

BIKE SA

Bicycle South Australia Inc

ANNUAL REPORT

ANNUAL GENERAL MEETING

2025

6PM, THURSDAY 27 NOVEMBER 2025

264 SOUTH ROAD, HILTON
SOUTH AUSTRALIA 5033





BICYCLE SOUTH AUSTRALIA INC

Annual General Meeting

Thursday 27 November 2025

AGENDA

- 6.00pm 1—Welcome and Introduction
- 6.02pm 2—Apologies
- 6.04pm 3—Minutes of the 2024 AGM – Confirmation
- 6.05pm 4—Presentation of Annual Reports: President, Treasurer, Chief Executive
- 6.15pm 5—Presentation of Awards: Grand Slam, Mini Slam, Volunteer of the Year
- 6.25pm 6—Appointment of Returning Officer
- 6.26pm 7—Item for Special Resolution: Amendment to Constitution
- 6.30pm 8—Election of Executive Committee Members/Directors:
 - If Constitution adopted by members:
 - Positions available:
 - 3 Elected Directorships
 - If Constitution not adopted by members:
 - Positions available:
 - President
 - Secretary
 - 3 Executive Committee Memberships
- 6.35pm 9—If Constitution adopted: Appointment of Returning Officer for 2026
- 6.40pm 10—Appointment of Independent Auditor
- 6.42pm 11—Appointment of Patron
- 6.45pm 12—General Business
- 6.55pm 13—Next meeting: Thursday 26 November, 2026
- 7.00pm 14—Meeting Closed



Minutes of Bicycle South Australia Inc Annual General Meeting

held Thursday 28 November 2024 at 57 Milner Road, Richmond 5033, South Australia

1—Welcome

Maureen Merrick, President, opened the meeting at 6.00pm and welcomed everyone present, including Life Members, Chris Beauchamp, Ray Merrick and founding member Rob Austin

2—Present

Anne Smith, Maureen Merrick, Rick Charlesworth, Meryl Squire, Carol Seely, David Wood, Barry Whittington, Jenny Whittington, Cam Rungie, Garry Bettison, Julian Hinton, Jim Stafford, Nigel Griffiths, Samantha Griffiths, Ann Ireland, Antje Dietz, Russell Miatke, Warwick Cooper, Ranald Ramsay, Nathan Petrus, Elaine Davies, Geert van Keulen, Peter Amerl, Katarina Amerl, Max Amerl, Jo Dinnison, Malcolm Dixon, Rod Austin, Peter Johnson, John Cantor, John Mason, Lee Mason, Andrew Napier, Peter Ilee, Leila McEgan, Jim Phillips, Henri Phillips, Peter Gayen, Wendy Steele, Des Chabrel, Madeleine Steele, Chris Beauchamp, Steven Courtney, Ray Merrick, Malcolm Olle, Sue Weatherall, Bailey Underwood, Sue Bowman, Eric Chaney

3—Apologies

Brian Peat, Keith Conlon OAM, Steve Dunne, Grayham Smith, Joan Davies, Tammy Sheridan

4—Minutes

The Minutes of the Annual General Meeting held on Thursday 30 November 2023 confirmed as a true and accurate record, moved Julian Hinton, seconded Rick Charlesworth, carried.

5—Presentation of Annual Reports

5.1—President's Report

Tabled, as presented with the meeting material. The President spoke to her report and made the following points:

It has been an extremely busy year especially with our involvement in the Junior Diabetes Research Foundation ride in January.

This evening the Treasurer's Report to 30 June 2024 will be presented by Garry Bettison, a member of the Finance Sub Committee as Tom is unable to be with us. The Chief Executive Officer, Sue Bowman, will report on the activities of the organisation also to 30 June 2024.

**Membership—**

Thank you for your membership, many of you for decades, and your continuing support of the organisation, which is certainly valued and appreciated. As you are aware, we are all ageing. One of our challenges is to relate, be relevant to, and retain the next generation of members when there are so many other activities competing for the same group of people.

Volunteers—

Congratulations and well done to each of our volunteers for all their efforts in support of the organisation during the year.

To our ride group coordinators, ride leaders, the many volunteers involved in the events, bike maintenance, trail maintenance and office support volunteers, thank you and very much appreciated.

You have all given countless hours of your time and energy on behalf of Bicycle SA resulting in its continued sustainability and its success.

Staff—

The staff members are a small group committed and dedicated to the organisation. Your passion for the organisation is evident. Thank you so much for all your efforts during the year.

Health issues resulted in our former Chief Executive Officer, Brett Gillett's resignation in February 2024.

We were very pleased to welcome our current Chief Executive Officer, Sue Bowman in May 2024.

Sue was formerly the Chief Executive Officer of Little Athletics for the past 12 years. She has a wealth of experience with State Government, the not-for-profit sector, the corporate sector, sports administration, marketing, and sponsorship.

We look forward to working with Sue and her staff team as she brings a new dimension of leadership and governance to the organisation.

Executive Committee—

The Executive Committee has continued to meet each month throughout the year.

Garry Bettison, who has been a vital member of the Finance Sub Committee is not seeking re-election.

Thank you, Garry, for your extremely positive and constructive contribution to the Executive Committee, the Finance Sub Committee, and the organisation.

We wish you all the best for the future.

One of our longstanding Committee members, Warwick Cooper, is also not seeking to be re-elected at this AGM. Thank you, Warwick, for giving an extraordinary amount of your time, and philosophical wisdom over many years.

Hopefully now, you will have more time riding your bike. Best wishes for the future.

Due to his increasing work commitments, Nick Spyrou resigned from the Executive Committee during the year. Thank you, Nick, for contributing your knowledge and experience especially within the corporate sector to the Committee.

Our best wishes in your future endeavours.

I thank members of the Executive Committee for their leadership, governance, decision making ability, and support of the organisation. Their support is very much appreciated.

I look forward to working with the Executive Committee for the next 12 months.

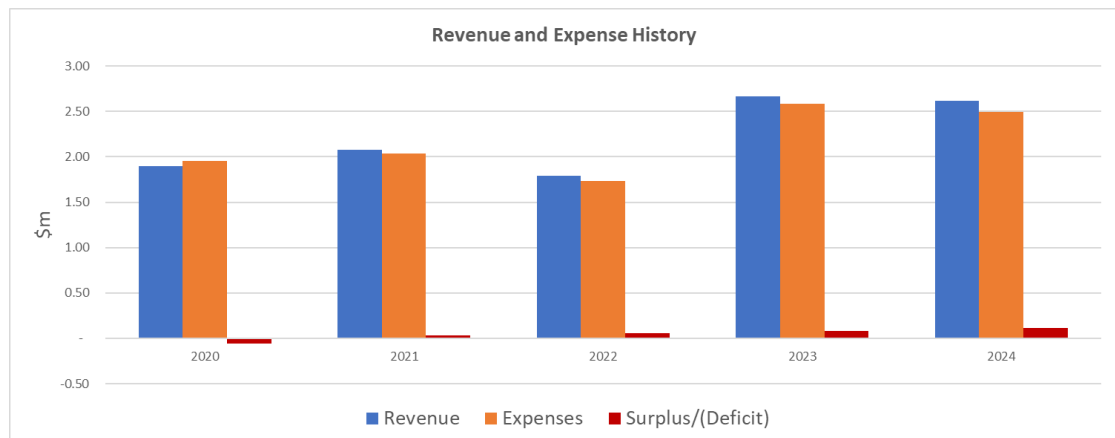
5.2—Treasurer’s Report

Tabled, as presented with the meeting material, the audited Financial Reports for Bicycle South Australia Inc. for the year ended 30 June 2024.

Financial year 2023-2024: consolidating our post-pandemic baseline

The year ended June 2024 was a very good year for Bike SA for several reasons.

We’ve seen a very solid financial performance in FY24. The chart below shows how closely FY24 reflects our performance in the prior financial year. It is especially good to see this consistency when we compare it to the three pandemic-influenced financial years ending FY22. To me this sends a strong message that we have consolidated, at what I hope will be a sustainable level into the future.



A key component of that consolidation includes the successful delivery of the second Flinders Escape tour, which saw participation increase dramatically compared to its first running in 2022. The Annual Tour was also as good as ever.

We also continued to deliver on several new and ongoing grant programs, which we did with ever-improving efficiency and effectiveness. We’re managing these programs as well as we ever have.

Other income is a broad category that captures sundry sources including sponsorships, bike hire, donations, course fees, and merchandise sales. It also includes income from management fees, which have grown substantially in recent years as we have expanded our services and fine-tuned our delivery model for programs and events.



Another interesting driver of this year's performance relates to the change of CEO. We were very sad to say goodbye to Brett (and equally happy to welcome Sue aboard), but the handover involved a short period without a full-time CEO, and the cost saving impacted the bottom line.

Anyway, I'm very pleased to be reporting on the largest surplus I have seen in my 20 years of being associated with Bike SA. For the year ended 30 June 2024, we have recorded a surplus of a \$107,676. This comes out of a total revenue of \$2.61m, which is a surplus margin of more than 4%.

This revenue outcome is 2% less than last year, but total expenses are 3% less, which shows that small efficiencies can generate material improvements in our results.

In terms of the balance sheet, as at 30 June we continued to hold a strong cash balance, now with the majority of it on interest bearing deposit, which has nearly tripled our interest income compared to last year.

Our short-term liabilities continue to be in a tidy state, and our current ratio has improved slightly compared to last year, at about 1.2.

I'd like to express my sincere gratitude to the recently outgoing CEO for his contributions to the organisation during his short but remarkably successful tenure. He oversaw the regeneration of the organisation after the pandemic, and from my perspective, was instrumental in the material improvement of Bike SA's financial systems and governance. This has provided Sue with a sound platform from which to launch her vision for the future, which I can already see is going to be dynamic, even more sophisticated, and very exciting.

I'd like to add my thanks to those expressed by the President and the CEO, to the Bike SA management team and the volunteers who support them. You continue to amaze me with your commitment, your professionalism, and your ability to deliver such successful and valued programs, events and member services.

Thanks very much also to those that support me as Treasurer, particularly Garry, and our immediate-past Treasurer Michael, who we can again thank for the beautifully presented financial statements. And of course, Maureen continues to look after all of us. Thank you all.

It has been a great pleasure to welcome our new CEO, who brings a fresh set of eyes, and a relevant but diverse portfolio of skills, experience and relationships. I'm already convinced that Sue is going to have a profoundly positive impact on the organisation and the value we can bring to the cycling and active travel community. And I think the financial results over the past two years, which have brought us to our current financial position, have given us a great platform to support that new and exciting future.

So well done everyone. A really good year, probably our best ever. I look forward to continuing this success in 2025.

Garry Bettison moved that the Treasurer's Report for the 2023/2024 Financial Year be accepted, seconded Nigel Griffiths, carried.

5.3—Chief Executive Officer's Report

The 2023-2024 financial year was marked by both continuity and change for Bike SA. Most of this period was overseen by our previous CEO, Brett Gillett, whose resignation due to health reasons in early 2024 was met with great sadness. Brett's leadership left an indelible mark on our organisation, and we thank him for his dedication. In May 2024, I was honoured to step into the role of CEO, bringing a renewed focus on transformation and recalibration to ensure Bike SA remains a vibrant, impactful organisation for years to come.

While the past year presented its share of challenges, it also brought new opportunities for growth and innovation. As we look to the future, my priorities will focus on the development of a new Strategic Plan, strengthening governance, and driving growth in membership, events, and community programs.

Marketing and Communications—

Recognising the importance of strong digital communications, we identified the need for a new website that aligns with our strategic goals and enhances user experience. This platform will play a critical role in supporting Bike SA's future growth.

Additionally, we engaged a marketing agency to lead a rebranding initiative that will position the organisation for the next decade of growth. Alongside this, a new marketing strategy is in development, with a focus on:

- Membership and event growth.
- Enhanced digital communication.
- Sponsorship acquisition and servicing.
- Renewed advocacy efforts.

Our eNews and Cycle Magazine remain trusted communication channels, recording high levels of engagement and interest. As part of our commitment to delivering value to members and the broader cycling community, we are exploring ways to evolve and enhance these offerings.

Membership—

Membership numbers grew this year, reaching 4,059 as of 30 June 2024 - a significant increase from 3,849 the previous year. This growth reflects the community's ongoing trust and belief in our mission. However, we recognise the importance of engaging with members to ensure their needs are met and that the membership experience remains compelling for both retention and new acquisition.

Events—

Our events calendar saw positive momentum, with all single-day events recording growth compared to the previous year:

Grand Slam: 295 registrations, the strongest Ride 1 start since 2018.

Dirty Weekend: 218 participants, an improvement over 2023.

La Grande Gita: 317 registrations, a new record high.

Gear Up Girl: 258 participants, the highest since 2016, with a positive upward trend.

Flinders Escape: 147 participants, exceeding the 2021 event.

Annual Tour: A successful Limestone Coast tour with 193 riders.



While these results are encouraging, we remain committed to building on this growth with strategic promotion, improved participant experiences, and diversified offerings.

Community and Youth Programs—

Team BSA concluded this year after engaging over 150 students in regional and remote communities. The program demonstrated the power of cycling to foster confidence, community connection, and positive behaviour among at-risk youth.

Bikes Palya delivered eight school holiday programs and extended its reach to the APY Lands and remote Northern Territory communities. Notable achievements included significant engagement in Oodnadatta and Coober Pedy. However, increased safety risks have prompted us to pause activities in some regions. This program continues to be a vital tool for engaging disadvantaged communities.

Bikes Active, a three-year initiative supporting disengaged youth, engaged 134 participants across 10 schools. These sessions taught mountain biking skills, road safety, and healthy lifestyle habits, fostering resilience and school engagement.

Education

Bike SA successfully secured a renewed tender for the Way2Go Bike Ed program. This year, we delivered the program to 56 schools, engaging nearly 3,900 students. The program continues to be a flagship initiative, receiving universal praise for its quality and impact.

The 2023-2024 financial year demonstrated the resilience and adaptability of Bike SA. While challenges emerged, we embraced them as opportunities to innovate and evolve. The dedication of our staff, volunteers, and supporters remains the backbone of our success.

As we move forward, I am optimistic about the opportunities to grow our membership, strengthen our advocacy, and expand our reach into communities across South Australia. I thank our Executive Committee for their steadfast leadership, and I am grateful to our members and the broader cycling community for their unwavering support. Together, we are shaping a future where cycling continues to thrive.

Sue Bowman

6—Presentation of Awards

6.1—Grand Slam Perpetual Trophy

The President presented the Grand Slam Perpetual Trophy to Barry Whittington for successfully completing the five rides in the series.

Barry responded and thanked Bicycle SA.

6.2—Mini Slam Perpetual Trophy

The Mini Slam Perpetual Trophy was awarded to Katarina (Kat) for her wonderful effort and persistence in successfully completing the five Mini Slam rides in the series.



6.3—Volunteer of the Year

Samantha Griffiths was congratulated for being named the 2024 Volunteer of the Year. Samantha has been a volunteer at the Easter Cycle weekends and continues to contribute a significant amount of her time to single day events, Grand/Mini Slam rides, Gear Up Girl, and La Grande Gita, including the annual tours, Outback Odysseys and Flinders Escape tours. Samantha responded that she enjoyed volunteering.

7—Election of Office Bearers and Appointment of Independent Scrutineers

The position of Vice President, Treasurer and three Executive Committee positions for the next 2-year period to November 2025, occupied by Garry Bettison, Warwick Cooper, who were not seeking to be re-elected, and Nick Spyrou, who resigned during the year, were declared vacant.

No further nominations were received for the positions of Vice President, Treasurer and the 2 remaining Committee members.

The following Committee members were elected unopposed:

Vice President: Nathan Petrus

Treasurer: Tom Walker

Three Committee Members: Jo Dinnison, Peter Gayer, Madeleine Steele

8—Appointment of Patron

Our current Patron, Keith Conlon OAM is unable to be with us this evening. However, he has been invited and very pleased to continue in his role as Patron. This was received with acclamation.

9—General Business

10—Date Next Meeting

Thursday 27 November 2025 at 6.00pm - venue to be advised.



11—Meeting Closed

There being no further business, the President thanked everyone for their attendance and closed the meeting at 6.35pm

Signature..... Date.....

Name.....

Position.....

Signature..... Date.....

Name.....

Position.....



President's Report

Maureen Merrick

This evening the Treasurer will present the organisation's Financial Report to 30 June 2025 and the Chief Executive Officer, Sue Bowman, will report on the activities of the organisation also to 30 June 2025.

Volunteers—

Congratulations and well done to all of our volunteers for your tremendous efforts and countless numbers of hours supporting the activities of the organisation during the year.

To our ride leaders, ride group coordinators, the volunteers engaged in the events, and bike maintenance, thank you and very much appreciated.

Thank you for contributing to another successful year for the organisation.

Membership—

To all our members, thank you for your continued loyalty, and your support of the organisation, which is certainly valued and appreciated.

As a collective let us work together to attract the next generation of members to this wonderful world of cycling.

Staff—

The small staff group are passionate about the work that they do. Thank you so much for your outstanding contribution during the year.

We look forward to working with Sue and her staff team as she continues in the leadership and governance to the organisation.

Executive Committee—

The Executive Committee has met on a monthly basis during the year.

Carol Seely is stepping down from the Executive Committee at this AGM. Carol has brought an important perspective, a cyclist's perspective to the Committee and also not being hesitant to question the status quo.

Thank you, Carol, for your contribution which is very much appreciated.

We wish you all the best for the future.

I thank members of the Executive Committee for their leadership, governance, and support of the organisation which is valued and appreciated.



Treasurer's Report

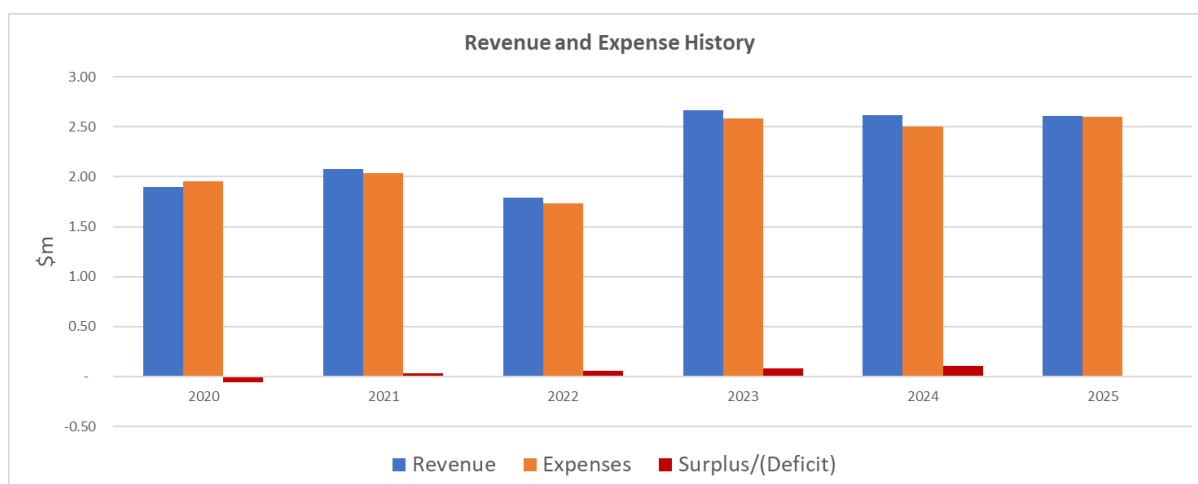
Tom Walker

Financial year 2024-2025: Enhancing organisational effectiveness

I am pleased to report another excellent financial result for the year ended June 2025. This financial year was the first full year in office for our new CEO, and Sue has definitely made her mark. We have made a very substantial and necessary investment in organisational effectiveness and sustainability, and we still broke even for the year, recording a surplus of just over \$4,000.

I couldn't be more pleased with the value Sue and her team have been able to generate this year.

Taking a longer-term perspective, this is the third year in a row that we have seen a solid financial performance. The chart below shows the consistency we've achieved since the last pandemic affected year ending June 2022.



Total revenue has been steady since FY23 at or above about \$2.6m. This revenue outcome is essentially the same as last year (actually 0.3% lower).

In FY24 our expenses dropped a little due to lower than usual employment costs, but FY25 expenses are 4% up, mainly driven by our investment in organisational effectiveness.

This includes the work we've done in refreshing and consolidating our branding, upgrading our partnership and broader engagement framework, reviewing the website and other information systems, and bringing more policies, procedures, and contracts up to date.

We expect these investments to have long term value and sustainability benefits for Bike SA, and the executive committee is very appreciative of the effort that Sue and her team have put into this work, and the efficiency with which it was achieved.

A key component of this year's financial outcome is the very successful delivery of the Outback Odyssey, which as ever is a key source of funding for the organisation. And as always, the Annual Tour was a great event and a valuable contributor.

We continued to deliver our grant programs throughout the year. In last year's report, I highlighted the significant progress in our delivery model and governance, and during FY25 these processes have been further refined and strengthened to ensure greater efficiency and impact.



Other income is a broad category that captures sundry sources including sponsorships, bike hire, donations, course fees, and merchandise sales. It also includes income from management fees, which have grown substantially in recent years as we have expanded our services and fine-tuned our delivery model for programs and events.

In terms of the balance sheet, as at 30 June we continued to hold a strong cash balance, with the majority of it on interest bearing deposit, which has again increased our investment income, this year up 63% compared to last year.

Our short-term liabilities continue to be in a tidy state, and we had more than adequate current assets to cover them at the end of the year. This is reflected in a current ratio of better than 1.1.

When Sue came on board as CEO, we had spent the past couple of years improving our financial systems and governance. Sue has taken these improvements even further, and brought her seemingly boundless energy and her experience to bear to redefine and enhance so many other aspects of the organisation. It has been quite a journey for the executive committee and staff, but her vision for the future, and the way she is going about achieving it, I fully support and appreciate.

I'd also like to add my thanks to those expressed by the President and the CEO, to the BikeSA management team and the volunteers who support them, who are an incredibly dedicated and committed group of people.

Thanks very much also to those that support me as Treasurer, particularly Ling our Accounts Officer, and our immediate-past Treasurer Michael, who we can again thank for the beautifully presented financial statements. And of course, Maureen looked after all of us admirably throughout the year. Thank you all.



Chief Executive Officer's Report

Sue Bowman

The 2025 has been a year of extraordinary momentum and maturation for Bicycle South Australia; one of consolidation, renewal, and forward planning. Having spent my first full year in the role, my focus has been to consolidate the foundations laid over the past 18 months and to steer the organisation toward a more strategic, future-ready footing. Much of our effort has focused on setting a clear direction for the future: one that builds upon our proud legacy while embracing a best-practice approach to governance, risk management, and community engagement. We have spent this year strengthening our internal systems, deepening our external partnerships, and preparing the organisation for the next stage of its journey.

Throughout the year, we have worked to set a clear strategic direction for Bike SA's next chapter. This process has included re-examining our purpose and the way we deliver value to our members, our riders, our partners, and to the community. It has meant taking an honest look at where we've come from and identifying the capabilities and structures needed to remain the State's leading voice for cycling. The development of a new Strategic Plan has been central to this work, and it quickly became clear that strengthening our governance processes would be essential to turning that strategy into action.

Through the latter half of the year, management and staff have worked closely to begin crafting an Operations Plan and multi-year vision that repositions Bike SA as a stronger, more resilient, and member-focused organisation. This work has been supported by a parallel effort to modernise our governance systems, including a full policy framework, risk management system, and constitution review, to ensure that our internal foundations are robust, transparent, and fit for purpose in today's environment.

With support from Sport SA, we have undertaken a comprehensive governance training program for both staff and the Board, which has already led to measurable improvements in decision-making, risk oversight, and accountability. The new Constitution, up for adoption at this AGM, will enable a more contemporary governance model aligned with best practice for not-for-profit associations.

These reforms signal a strong evolution in how Bike SA governs itself and delivers on its mission.

Safety has become a defining theme for 2025. This year, Bike SA appointed its first dedicated Workplace Health and Safety Officer and has begun a process of conducting full safety and operational audits across all activities. First aid training was refreshed and a comprehensive review of workplace systems initiated. These actions were not only about compliance, they reflect our broader philosophy that safety is a shared responsibility and a lens through which we now view every decision, event, and program. These changes underscore our ongoing commitment to a culture of care and accountability, and our willingness to lead in this area.

Our internal operations have continued to evolve in line with our commitment to good governance. A full review of staff contracts and workplace agreements was undertaken to modernise conditions and achieve cost efficiency. Leave liabilities were reduced substantially, and flexible work arrangements were refined to improve transparency and productivity.

These practical changes, while largely unseen by members, have strengthened the organisation's long-term sustainability and positioned us well for future growth.



Our events calendar again demonstrated Bike SA's unique role in connecting people through cycling. The La Grande Gita event, in partnership with the Adelaide Italian Festival, brought the spirit of McLaren Vale to life, exceeding expectations despite challenging weather conditions. The Annual Tour in the Riverland was a resounding success, with participants rating it among their most memorable rides in years. And the Outback Odyssey, a hallmark of Bike SA's event portfolio, delivered another outstanding experience across the Mawson Trail, reaffirming our ability to deliver large-scale, safe, and expertly managed cycling adventures. These events, alongside the Grand Slam Challenge Series, have reaffirmed Bike SA's capability to deliver memorable and professionally managed cycling experiences across South Australia.

In parallel, we have been building for the future, and our partnership work has reached new heights. Planning for the Ride for Her charity event, in partnership with Tour de Cure, is well underway, marking a powerful new chapter in our commitment to women's health and community fundraising. This partnership also extends to Tour de Cure's upcoming SA Discovery Tour, which will position Bike SA alongside a nationally recognised charity, amplifying our brand reach and reinforcing cycling's potential as a force for good. The MoU signed in October establishes a foundation for joint events, fundraising, and a shared community membership program.

Our collaboration with ForestrySA on the future of Fox Creek Bike Park has been one of the most exciting developments of the year. Public consultation sessions demonstrated strong community support for Bike SA's proposed management model, and our work with ForestrySA continues as we refine the business plan for the park with a view to soon taking over management of the park.

These milestones have strengthened our relationship with ForestrySA and placed Bike SA at the forefront of discussions about the future management and activation of this iconic recreation asset. This project exemplifies our capacity to work across government, community, and industry to deliver meaningful cycling outcomes for the State.

In marketing and communications, this year has been transformative. The new Bike SA website will deliver a refreshed user experience, modern design, and stronger storytelling around our advocacy, events, and impact. This digital transformation will be complemented by an upcoming rebrand that better reflects who we are today: professional, inclusive, and proudly South Australian. Together, these changes will strengthen our connection with the cycling community and enhance our profile with government, sponsors, and the broader public.

Membership remains central to our purpose. With 4,291 members across South Australia, we are proud to represent a vibrant and growing community of commuters, recreational riders, and families. The coming year will see a continued shift toward deeper engagement, offering more value to our members through advocacy, education, and exclusive opportunities to connect and ride. Our goal is to ensure that every member feels both represented and inspired by what we do.

Education and community development have continued to flourish. From school-based programs to community workshops, Bike SA has reached thousands of children, parents, and educators, equipping them with the skills and confidence to ride safely. These programs remain some of our most impactful work, creating generational change in cycling participation and safety awareness.

Ride Her Way launched this year with a clear purpose: to create welcoming, supportive pathways for women to build confidence on the bike, regardless of their starting point. Through a blend of community rides, bike maintenance workshops, and learn-to-ride sessions, the program has



offered a safe space for women to develop skills, ask questions, and connect with others at a similar stage in their cycling journey. The response has been overwhelmingly positive. Participants consistently shared that the program helped them overcome long-held barriers, from uncertainty about gear and road rules to simply feeling “out of place” in traditional cycling environments. Ride Her Way is already proving its value, not only in getting more women riding, but in empowering them to ride with independence and joy.

Financially, Bike SA ends the year in a strong and stable position. Careful cost control, effective grant management, and a positive end-of-year result have reinforced our financial sustainability

The continued diversification of revenue streams, through partnerships, education programs, and events, provides resilience against changing economic conditions and ensures we can keep investing in growth, safety, and innovation.

Of course, none of this would be possible without our people. I want to acknowledge our staff for their professionalism, adaptability, and dedication throughout this year of transition and growth:

- Amy Giannakis 2024-2025
- Antje Dietz 2019-2025
- Bailey Underwood 2022-2025
- Ben Radecki 2024-2025
- Henry Hollitt 2025
- Kate Irvine 2007-2025
- Ling Giang 2006-2025
- Michelle Crick 2025
- Russell Miatke 2009-2025
- Somesh Jagga 2025

Each has played an invaluable role in driving the organisation forward.

Beyond our core team, I want to extend heartfelt thanks to our wider staff, the dedicated instructors who deliver our programs in schools, regional communities, and across metropolitan Adelaide. Their professionalism, patience, and passion for teaching safe cycling skills have been vital to the success of our programs.

To our volunteers, the backbone of BikeSA, your generosity and enthusiasm are the heart of our organisation, from ride leaders to office support, mechanics, and marshals.

To our partners, including Tour de Cure, Blackchrome, and the many government agencies and councils who share our vision for a more cycling-friendly South Australia, thank you for your collaboration and belief in our mission.

And to our Board, thank you for your guidance, governance, and unwavering support as we continue to evolve. I extend my sincere gratitude for your guidance, wisdom, and trust as we continue this journey together.

In closing, I am proud of how far we have come this year. Bike SA has demonstrated not only resilience but also renewed ambition, and a willingness to evolve, to partner, and to lead. My thanks go to every staff member, volunteer, member, and supporter who has played a role in that progress. Together, we are building a movement that makes cycling safer, more accessible, and more celebrated across our State.

A Tribute to Maureen Merrick OAM



As we look back on another remarkable year for Bicycle SA, it is with deep respect and heartfelt gratitude that we acknowledge the outstanding leadership and lifelong contribution of our President, Maureen Merrick OAM.

Maureen's service to this organisation spans nearly four decades, a journey that began in 1986 when Bicycle SA was still a fledgling touring club run entirely by volunteers. Through her steady hand, moral compass, and boundless energy, she helped guide it into the respected statewide peak body it is today, one that continues to inspire South Australians to ride, connect, and live well.

Under Maureen's stewardship since 1998, Bicycle SA has grown through both triumph and trial. She has steered the organisation through major transformations, including the professionalisation of staff structures, multiple CEO transitions, new event portfolios, and the challenges of changing funding landscapes and policy reform. During times of uncertainty, such as the pandemic years, her calm leadership and unwavering belief in our mission kept the organisation steady and united. Her ability to balance tradition with progress has ensured that Bicycle SA has remained both grounded in community and forward-looking in vision.

Maureen's impact is perhaps felt most deeply in the culture of volunteerism she has nurtured. Her personal commitment to our volunteers has been nothing short of extraordinary, leading, coordinating, and caring for the people who make our events, rides, and programs possible. Through her influence, volunteerism became not just a support system but the beating heart of Bicycle SA. She has celebrated the contributions of thousands, always reminding us that our strength lies not in buildings or budgets, but in people: ordinary South Australians who give their time, passion, and friendship to a shared purpose.

Equally, Maureen has championed the broader vision of cycling as a force for public good, for health, sustainability, and social connection. She understood early on that cycling is about far more than recreation; it's about creating a better, more connected society. Her advocacy has influenced governments, inspired communities, and ensured that cycling remains a key part of South Australia's identity and future. Through her words and example, she has embodied what it means to serve with purpose and conviction.

As Maureen steps back from her formal duties, we extend our deepest thanks on behalf of the Board, staff, members, and countless volunteers whose lives she has touched. Her legacy will continue to ride beside us in every program, every event, and every smiling cyclist she has helped inspire. We wish Maureen the very best for the next chapter of her life, one that we hope will be filled with the same joy, friendship, and freedom that she has brought to the Bicycle SA community for so many years.



A Tribute to Anne Smith

Anne's retirement from the Board marks the conclusion of an extraordinary chapter in BikeSA's history. As Secretary, she has brought clarity, diligence, and unwavering steadiness to the Board's work, ensuring our governance remained strong through periods of significant change and growth. Her careful stewardship of Board processes, records, and decision-making has been a quiet but essential anchor for the organisation, one that has allowed the Executive and management to operate with confidence and transparency.

Beyond her governance contributions, Anne leaves an especially profound legacy through her instrumental role in establishing Bike Education and shaping its early success. Her belief in the power of cycling as a lifelong skill, and her determination to create safe, accessible pathways for young people, helped lay the foundations for programs that now reach thousands of students each year. The strength and credibility of BikeSA's education work today is built directly on the groundwork she led, the partnerships she forged, and the quality standards she helped embed from the very beginning.

We farewell Anne with deep gratitude for her years of committed service, her generosity of spirit, and the wisdom she has brought to every discussion. She leaves with the admiration of her colleagues and the enduring respect of the cycling community she helped shape. As she steps into her next chapter, we thank her sincerely for everything she has given, and we celebrate a legacy that will continue to influence BikeSA's impact for many years to come.



Executive Committee Members in 1998. From L to R: Graeme Townsend, Cormac McCarthy, Rob Johnston, Anne Smith, Maureen Merrick, David O'Loughlin, Kerstin Oelckers, Des Murray



BICYCLE SOUTH AUSTRALIA INCORPORATED
FINANCIAL REPORT
for the year ended 30 June 2025

BICYCLE SOUTH AUSTRALIA INCORPORATED

Statement of Income & Expenditure

for the year ended 30 June 2025

	Notes	2025 \$	2024 \$
Income			
Event fees		1,194,304	828,891
Grants		960,046	1,187,577
Membership fees		212,779	188,274
Other operating income		218,883	397,427
Investment income		18,836	11,573
Total Income		2,604,848	2,613,742
Expenses			
Employee benefits		1,092,025	1,149,951
Project and event expenses		1,052,810	903,232
Administration expenses		371,140	363,057
Membership services		84,784	89,826
Total Expenses		2,600,759	2,506,066
Net Surplus / (Deficit)		4,089	107,676

The accompanying notes form part of this financial report

BICYCLE SOUTH AUSTRALIA INCORPORATED

Statement of Financial Position

as at 30 June 2025

	Notes	2025 \$	2024 \$
Current Assets			
Cash & cash equivalents	2	932,740	937,855
Trade debtors		59,504	82,400
Prepayments	3	58,882	67,177
Other current assets	4	24,282	17,500
		<u>1,075,408</u>	<u>1,104,932</u>
Non-Current Assets			
Financial investments	5	119,637	105,115
Plant & equipment	6	113,427	100,129
		<u>233,064</u>	<u>205,244</u>
Total Assets		<u>1,308,472</u>	<u>1,310,176</u>
Current Liabilities			
Trade creditors		16,365	16,592
Accrued expenses		15,000	714
Other payables	7	94,693	99,097
Deferred income	8	664,942	585,407
Provisions	9	159,098	254,081
		<u>950,098</u>	<u>955,891</u>
Non-Current Liabilities			
Provisions	9	-	-
		<u>-</u>	<u>-</u>
Total Liabilities		<u>950,098</u>	<u>955,891</u>
Net Assets		<u>358,374</u>	<u>354,285</u>
Members' Funds			
Accumulated surpluses		354,285	246,609
Surplus / (deficit) for the year		4,089	107,676
Total Members' Funds		<u>358,374</u>	<u>354,285</u>

The accompanying notes form part of this financial report

BICYCLE SOUTH AUSTRALIA INCORPORATED

Notes to the Financial Statements

for the year ended 30 June 2025

Note 1. Statement of significant accounting policies

The financial statements and notes are for the economic entity of Bicycle South Australia Inc. and its wholly owned subsidiary Bicycle Events SA Ltd.

The executive committee has determined the association is not a reporting entity and accordingly this financial report is a special purpose financial report to the members, prepared in order to comply with the reporting requirements of the Associations Incorporation Act and the association's constitution.

The financial statements have been prepared on an accruals basis, at historic cost and do not take into account changing money values except where specifically stated. The AASB Accounting Standards have not been applied in the preparation of these financial statements.

The financial statements are prepared on a going concern basis.

The following significant accounting policies have been applied in the preparation of this financial report and are consistent with the previous period unless stated otherwise.

(a) Income

Grants received on the condition that specified services are delivered, or conditions are fulfilled, are considered reciprocal. Income from such grants is recognised as services are performed or conditions fulfilled. Income from non-reciprocal grants is recognised when the association obtains control of the funds which is generally at the time of receipt.

Income from event fees is recognised upon the delivery of services to participants.

Membership fee income is recognised over the time period to which the fee relates.

Donations are recognised at the time the pledge is made.

(b) Expenses

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

BICYCLE SOUTH AUSTRALIA INCORPORATED

Notes to the Financial Statements

for the year ended 30 June 2025

Note 1. Statement of significant accounting policies (continued)

(c) Cash and cash equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, and other short-term highly liquid investments with original maturities of three months or less.

(d) Investments

Investments are recorded at their fair value on acquisition and are subsequently measured at market value with any changes recognised in the statement of income and expenditure.

(e) Employee entitlements

Provision is made for the association's liability for employee entitlements arising from service rendered by employees to balance date. Employee entitlements arising from wages and salaries, superannuation, annual leave and long service leave have been measured at the nominal value.

(f) Depreciation of fixed assets

The fixed assets are depreciated on a systematic basis over the estimated life using the diminishing balance method.

(g) Lease expenses

Lease payments for the lease of commercial premises are charged as expenses in the periods in which they are incurred.

(h) Income tax

The association is exempt from income tax under Division 50 of Income Tax Assessment Act 1997 being a community service organisation.

(i) Goods and services tax (GST)

Income, expenses and assets are recognised net of the amount of GST except where the amount of GST incurred is not recoverable from the Australian Taxation Office, in which case it is recognised as part of the cost of acquisition of an asset or as part of an item of expense. Receivables and payables are recognised inclusive of GST.

BICYCLE SOUTH AUSTRALIA INCORPORATED

Notes to the Financial Statements

for the year ended 30 June 2025

	2025	2024
	\$	\$
Note 2. Cash and cash equivalents		
Cash at bank	932,390	937,555
Petty cash	350	300
	<u>932,740</u>	<u>937,855</u>
Note 3. Prepayments		
Prepaid insurance premiums	<u>58,882</u>	<u>67,177</u>
Note 4. Other current assets		
Bank guarantee - lease	17,500	17,500
Stock on hand	6,782	-
	<u>24,282</u>	<u>17,500</u>
Note 5. Financial investments		
Non-current		
Shares in listed companies	<u>119,637</u>	<u>105,115</u>
Movements in carrying amounts		
Opening balance	105,115	97,887
Purchases and reinvestments	-	-
Disposals	-	-
Revaluation to market value	14,522	7,228
	<u>119,637</u>	<u>105,115</u>

BICYCLE SOUTH AUSTRALIA INCORPORATED

Notes to the Financial Statements

for the year ended 30 June 2025

	2025	2024
	\$	\$
Note 6. Plant and equipment		
<i>Movements in carrying amounts</i>		
Opening balance	100,129	121,172
Additions	42,092	6,441
Disposals		
Cost	(97,014)	-
Accumulated depreciation	97,014	-
Depreciation expense	(28,794)	(27,484)
	113,427	100,129
Note 7. Other payables		
Credit card	3,008	5,415
Net GST	11,370	28,934
Wages and salaries	31,304	24,582
Superannuation	33,464	26,946
PAYG withholdings	15,047	13,220
WorkCover	-	-
Bond	500	-
	94,693	99,097
Note 8. Deferred income		
Events	277,467	315,120
Grants	266,066	155,237
Membership fees	121,409	115,050
	664,942	585,407

BICYCLE SOUTH AUSTRALIA INCORPORATED

Notes to the Financial Statements

for the year ended 30 June 2025

	2025	2024
	\$	\$
Note 9. Provisions		
Current		
Annual leave	58,954	88,327
Long service leave	42,919	76,768
Superannuation	12,225	18,986
Future Accomodation	45,000	45,000
Rebranding	-	25,000
	<u>159,098</u>	<u>254,081</u>
Non-current		
Long service leave	-	-
Superannuation	-	-
Future Accomodation	-	-
Rebranding	-	-
	<u>-</u>	<u>-</u>

Note 10. Bicycle Events SA Ltd.

During the periods covered by this financial report, the subsidiary Bicycle Events SA Ltd. was dormant, and as at balance date has a cash balance of \$5.38 which is included in the cash at bank amount in the statement of financial position. The issued capital of this subsidiary entity is \$2.

Note 11. Lease commitment

In November 2019, Bicycle SA Inc. commenced lease of premises at Keswick for a period of five (5) years with an initial annual expense of \$70,000 (exclusive of GST) plus certain outgoings. The annual rental payable under the lease is reviewed on each anniversary of the commencement date during the term by reference to the CPI (consumer price index) on the review dates. Commencing on 2 November 2024, the term of the lease was extended for one (1) year with an annual expense of \$81,850 per annum (exclusive of GST) plus certain outgoings. Included in the amended agreement is one right of renewal for a term of two (2) years. Bicycle SA Inc. has provided a bank guarantee in favour of the lessor for the amount of \$17,500 which is recorded in the financial statements as a current asset - refer to note 4.

BICYCLE SOUTH AUSTRALIA INCORPORATED

Statements by Members of the Executive Committee

for the year ended 30 June 2025

In accordance with a resolution of the officers of the executive committee of Bicycle South Australia Inc.

In the opinion of the executive committee, the financial report, comprising the statement of income and expenditure, the statement of financial position and accompanying notes:

(a) present fairly the results of the operations of the association for year ended 30 June 2025 and the financial position of the association as at 30 June 2025; and,

(b) as at the date of this statement the executive committee has reasonable grounds to believe that the association will be able to pay its debts as and when they fall due.

The officers of the executive committee give particulars:

(a) of any body corporate that is a subsidiary of the association; and,

Name of body corporate: Bicycle Events SA Ltd.
Australian Business Number: 43 100 868 880

(b) of any trust of which the association is a trustee.

Not applicable


In addition, the executive committee of the association reports that during the financial year ended 30 June 2025:

(a) No officer of the executive committee has received or become entitled to receive a benefit as a result of a contract between an officer, firm of which an officer is a member, or body corporate in which an officer has a substantial financial interest, and the association.

(b) No officer of the executive committee has received directly or indirectly from the association any payment or other benefit of a pecuniary value.

These statements are made in accordance with a resolution of the executive committee and is signed for and on behalf of the executive committee by:

 Maureen Merrick OAM President

 Thomas Walker FCA Treasurer

Dated this 16 day of October 2025

PH Peter Hall
CHARTERED ACCOUNTANT
ABN 22 309 824 562

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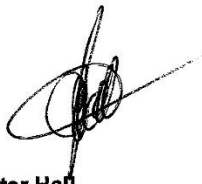
BICYCLE SOUTH AUSTRALIA INC.

**DECLARATION OF INDEPENDENCE UNDER SECTION 60-40 OF THE ACNC ACT 2012
BY PETER HALL TO THE BOARD MEMBERS OF
BICYCLE SOUTH AUSTRALIA INC.**

As lead auditor for the year ended 30 June 2025, I declare that to the best of my knowledge and belief, there have been no contraventions of:

- (a) the auditor independence requirements of the ACNC Act 2012 in relation to the audit;
- and
- (b) any applicable code of professional conduct in relation to the audit.

This declaration is in respect of Bicycle South Australia Inc.



Peter Hall

Peter Hall – Chartered Accountant

Adelaide

Dated this 7th day of October 2025

Liability limited by a scheme approved under Professionals Standards Legislation

BICYCLE SOUTH AUSTRALIA INC.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS

Scope

I have audited the financial report, being a special purpose financial report, of Bicycle South Australia Inc and its wholly owned subsidiary Bicycle Events SA Limited for the year ended 30 June 2025 comprising the Statement of Income & Expenditure for the year ended 30th June 2025, Statement of Financial Position as at 30 June 2025 and the Notes to and forming part of the Financial Statements. The Executive Committee is responsible for the preparation of the financial report and has determined that the accounting policies used and described in Note 1 to the financial statements which form part of the financial report are consistent with the financial reporting requirements of the Associations Incorporations Act, and are appropriate to meet the needs of the members. This includes responsibility for the maintenance of adequate accounting records and internal controls that are designed to prevent and detect fraud and error, and for the accounting policies and accounting estimates inherent in the financial report.

The special purpose financial report has been prepared for distribution to members for the purpose of fulfilling the Executive Committee's financial reporting requirements under the Associations Incorporations Act. I disclaim any assumption of responsibility for any reliance on this report or on the financial report to which it relates to any person other than the members, or for any purpose other than for which it was prepared.

Audit Approach

I conducted an independent audit in order to express an opinion to the members of the Association. The audit was conducted in accordance with Australian Auditing Standards, in order to provide reasonable assurance as to whether the financial report is free of material misstatement. The nature of an audit is influenced by factors such as the use of professional judgement, selective testing, the inherent limitations of internal control and the availability of persuasive rather than conclusive evidence. An audit cannot guarantee that all material misstatements have been detected.

I performed procedures to assess whether in all material respects the financial report is presented fairly, in accordance with the accounting policies described in Note 1, so as to present a view which is consistent with our understanding of the Associations financial position, and of its performance as represented by the results of its operations. These policies do not require the application of all Accounting Standards and other mandatory professional reporting requirements in Australia. No opinion is expressed as to whether the accounting policies used and described in Note 1, are appropriate for the needs of the members.

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I formed my audit opinion on the basis of our procedures, which included examining, on a test basis, information to provide evidence supporting the amounts and disclosures in the financial report, and assessing the appropriateness of the accounting policies and disclosures used and the reasonableness of significant accounting estimates made by the Board. While I consider the effectiveness of management's internal controls over financial reporting when determining the nature and extent of my procedures, my audit was not designed to provide assurance on internal controls.

In common with organisations of this type, it was not practical to establish adequate records or control over cash receipts prior to their receipt and entry in the accounting records. Accordingly, my audit of cash receipts was limited to the amount recorded in the initial books of entry.

In conducting my audit, I followed applicable independence requirements of Australian professional ethical pronouncements.

The audit opinion expressed in the report has been formed on the above basis.

Audit Opinion

In my opinion, the financial report of Bicycle South Australia Inc and its wholly owned subsidiary Bicycle Events SA Limited presents fairly, in accordance with the accounting policies described in Note 1 to the financial statements, the financial position of the organisation as at 30 June 2025 and the results of its operations for the year then ended.

PETER HALL – CHARTERED ACCOUNTANT



PETER HALL
Registered Company Auditor

Dated 7th October 2025



Bicycle South Australia Incorporated