

Kaicycle Incorporated Performance Report

31 March 2022

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Kaicycle Incorporated

Entity Information

For the year ended
31 March 2022

<p>Guidance Section 3</p>											
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Kaicycle Incorporated Statement of Service Performance

For the year ended
31 March 2022

Guidance
Section 4
SSP1

Description of the Entity's Outcomes:

Kaicycle is committed to recycling Wellington communities' organic waste, growing nutrient dense food and creating a hub for climate resilience. We have had another solid year of growth, and are well resourced to continue growing in the year ahead.

SSP2

Outputs:*

	Actual 2022	Actual 2021
Food grown at the farm	3,000kg	2,400kg
Households receiving produce	120	120
Community groups supported	10	5
Food waste diverted from landfill	35000kg	35,000kg
Composting subscribers	203	140
Volunteer visits to the farm	1,500	1,300
Public visits to the farm	3,000	3,000

SSP3

Additional Output Measures:

Kaicycle Composting continued operating throughout the past financial year, aside from the two weeks at Alert Level 4 in August. We managed the ever-changing COVID situation to keep operating safely. We have taught over 20 NCEA students our Urban Farming course in a partnership with Papa Taiao Earthcare. Kaicycle Urban Farm has donated over 300 seedlings to community gardens and sold over 1000 seedlings to community members. In addition provided soil testing services for community gardens around Wellington in collaboration with Wellington City Council

Required sections are marked with an asterisk "*" Completion of the Actuals is required where practicable to do so.

Kaicycle Incorporated
Statement of Financial Performance

For the year ended
31 March 2022

Guidance Section 5		Note	Actual 2022 \$	Actual 2021 \$
	Revenue			
SoFPer1	Donations, fundraising and other similar revenue		2,846	26,606
SoFPer2	Fees, subscriptions and other revenue from members		0	-
SoFPer3	Revenue from providing goods or services		226,280	90,920
SoFPer4	Interest, dividends and other investment revenue		262	182
SoFPer5	Other revenue			30,812
SoFPer6	Total Revenue		229,388	148,520
	Expenses			
SoFPer8	Volunteer and employee related costs		143,912	95,039
SoFPer9	Costs related to providing goods or services		49,298	21,729
SoFPer11	Other expenses		5,054	
SoFPer12	Total Expenses		198,264	116,768
SoFPer13	Surplus/(Deficit) for the Year		31,124	31,752

Required sections are marked with an asterisk "*".

Kaicycle Incorporated
Statement of Financial Position

As at
31 March 2022

Guidance
Section 6

Note

Actual
2022
\$

Actual
2021
\$

Required sections are marked with an asterisk "*" or "**"

			Actual 2022 \$	Actual 2021 \$
	Assets			
	Current Assets			
SoFPos1	Bank accounts and cash		99,063	148,046
SoFPos2	Debtors and prepayments		2,365	1,868
SoFPos5	Total Current Assets		101,428	149,914
	Non-Current Assets			
SoFPos6	Property, plant and equipment		54,238	22,554
SoFPos9	Total Non-Current Assets		54,238	22,554
SoFPos10	Total Assets		155,666	172,468
	Liabilities			
	Current Liabilities			
SoFPos12	Creditors and accrued expenses		19,413	12,186
SoFPos13	Employee costs payable			
SoFPos14	Unused donations and grants with conditions		50,000	103,187
SoFPos15	Other current liabilities		69	2,036
SoFPos16	Total Current Liabilities		69,482	117,409
	Non-Current Liabilities			
SoFPos18	Other non-current liabilities			
SoFPos19	Total Non-Current liabilities		-	-
SoFPos20	Total Liabilities		69,482	117,409
SoFPos21	Total Assets less Total Liabilities (Net Assets)		86,183	55,059
	Accumulated Funds			
SoFPos22	Capital contributed by owners or members		55,058	23,950
SoFPos23	Accumulated surpluses or (deficits)		31,124	31,752
SoFPos24	Adjustment to Prior Period		-	(644)
SoFPos25	Total Accumulated Funds		86,183	55,058

This performance report has been approved by the Trustees, for and on behalf of Kaicycle Incorporated:

Date _____

Signature C.L. Williams

Name Christian Williams

Position Treasurer



Jay Bhana

Secretary

Kaicycle Incorporated
Notes to the Performance Report
For the year ended
31 March 2022

Guidance
Section 5

Note 1 : Analysis of Revenue

SoFPer1

Revenue Item	Analysis	2022	2021
		\$	\$
Fundraising revenue	Fundraising Activities		4,031
	Total	-	4,031

SoFPer1

Revenue Item	Analysis	2022	2021
		\$	\$
Donations and other similar revenue	Donations/koha from public	2,846	26,606
	Grants for capital purposes		5,813
	Total	2,846	32,419

SoFPer3

Revenue Item	Analysis	2,022	2021
		\$	\$
Revenue from providing goods or services	Revenue from sales to the public	119,710	78,246
	Revenue from commercial activities	40,000	8,462
	Revenue from contracts for service with local government	8,383	25,000
	Grants	58,187	
	Total	226,280	111,708

SoFPer4

Revenue Item	Analysis	2022	2021
		\$	\$
Interest, dividends and other investment revenue	Interest	262	182
	Total	262	182

These are optional notes to allow the entity to provide a breakdown of the revenue and expense categories. Please e

Kaicycle Incorporated
Notes to the Performance Report
For the year ended
31 March 2022

Guidance
Section 5

Note 2 : Analysis of Expenses

		2022	2021
SoFPer8	Expense Item	\$	\$
	Volunteer and employee related costs	Salaries and Wages 143912	95,039
	Total	143,912	95,039
SoFPer9	Expense Item	2022 \$	2021 \$
	Costs related to providing goods or services	Direct costs relating to service delivery 46378	19,875
		Administration and overhead costs 2920	1,853
	Total	49,298	21,728
SoFPer11	Expense Item	2022 \$	2021 \$
	Other expenses	Depreciation 5,054	
	Total	5,054	-

These are optional notes to allow the entity to provide a breakdown of the

Kaicycle Incorporated
Notes to the Performance Report
For the year ended
31 March 2022

Guidance
Section 6

Note 3 : Analysis of Assets and Liabilities

SoFPos1

Asset Item		2022	2021
		\$	\$
Bank accounts and cash	Cheque account balance	9,805	18,047
	Savings account balance	89,258	130,000
	Total	99,063	148,047

SoFPos2

Asset Item		2022	2021
		\$	\$
Debtors and prepayments	Accounts receivable	2,365	1,868
	Total	2,365	1,868

SoFPos12

Liability Item		2022	2021
		\$	\$
Creditors and accrued expenses	Trade and other payables	9052	269
	GST Payable	10372	11,917
	Accrued expenses	69	2,036
Total	19,493	14,222	

SoFPos14

Liability Item		2022	2021
		\$	\$
Unused donations and grants with conditions	Wellington City Council		33,187
	Wellington Community Trust	25,000	50,000
	Working Together More		20,000
	Wellington City Council	25,000	
Total	50,000	103,187	

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Kaicycle Incorporated
Notes to the Performance Report
For the year ended
31 March 2022

Guidance

Note 4 : Property, Plant and Equipment

2022						
Asset Class	Opening Carrying Amount	Purchases	Sales/Disposals	Current Year Depreciation	Closing Carrying Amount	
PPE1 - PPE6 Plant & Equipment	22,553	34,771		5,007	52,317	
Refrigeration		665		4	661	
Computers	-	1,303		43	1,260	
Total	22,553	36,739	-	5,054	54,238	

2021						
Asset Class	Opening Carrying Amount	Purchases	Sales/Disposals	Current Year Depreciation	Closing Carrying Amount	
PPE1 - PPE6 Plant & Equipment		22,553		-	22,553	
Office equipment					-	
Computers					-	
Total	-	22,553	-	-	22,553	

Required sections are marked with an asterisk *

Kaicycle Incorporated
Notes to the Performance Report
For the year ended
31 March 2022

Guidance

Note 5: Accumulated Funds

Rec

2022				
Description	Capital Contributed by Owners or Members	Accumulated Surpluses or Deficits	Reserves	Total
Opening Balance	55,058		-	55,058
SofPos22 Capital contributed by owners or members	-			-
Capital returned to owners or members	-			-
SofPos23 Surplus/(Deficit)		31,124		31,124
Distributions paid to owners or members		-		-
SofPos24 Transfer to Reserves		-	-	
Transfer from Reserves		-	-	
Closing Balance	55,058	31,124	-	86,182

2021				
Description	Contributed by	Surpluses or	Reserves	Total
Opening Balance	-	-	-	-
SofPos22 Capital contributed by owners or members	23,950			23,950
Capital returned to owners or members				-
SofPos23 Surplus/(Deficit)		31,752		31,752
Distributions paid to owners or members		-		-
SofPos24 Transfer to Reserves		-	-	
Adjustment to Prior Period		-	-	(644)
Closing Balance	23,950	31,752	-	55,058