



AUSCYCLING

Annual Report 2021

Contents

Board of Directors	4
Executive Team	5
Message from Sports Australia	6
Chair Report Duncan Murray	8
CEO's Report Marne Fechner	10
Commercial	16
High Performance	20
Sport	28
Participation	34
Government Strategy	38
Clubs & Community	42
Media	48
Corporate Governance	52
2021 Award Winners	59
Financial Statements	62

AusCycling acknowledges the traditional custodians of country throughout Australia and their ongoing connection to the land and waters. We pay our respects to their culture and Elders, past, present, and emerging and acknowledge the value that First Nations people make to Australian sport and society.

◀ Alexandra Martin-Wallace (left) and Lauren Perry (right) embrace after a race at the AusCycling Track National Championships.



Board of Directors



Craig Bingham
Chair



Lee Brentzell
Deputy Chair



Darren Alomes
Deputy Chair



Brian Gallagher



Anne Gripper



Katrina Cowan



Ruth McColl



Jenni McLeod



Rob Nelson



Michael Smith

Executive Team



Marne Fechner
Chief Executive Officer



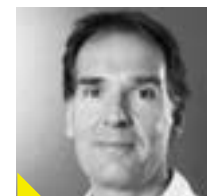
John McDonough
Chief Financial Officer



Ag Giramondo
Executive General Manager
// Commercial, Clubs
& Community



Jesse Korf
Executive General Manager
// Performance



Matt Pinkney
Executive General Manager
// Media



Nicole Adamson
Executive General Manager
// Participation Products



Kipp Kaufmann
Executive General Manager
// Sport



Nick Hannan
Executive General Manager
// Government Strategy

Message from Sport Australia



Like so many Australians, sport has been a cornerstone of my life and has shaped me in ways I could never have imagined.

I am passionate in my belief in sport's unrivalled ability to unite, inspire, and build healthier, stronger communities and I am committed to ensuring that every Australian who wants to be part of a sports community, in any role, enjoys the extraordinary benefits and grows as a result of their engagement with the sport of their choice.

The Australian Sports Commission (ASC), comprising Sport Australia and the Australian Institute of Sport (AIS), is proud to support Australian sport at all levels, on behalf of the Australian Government. We nurture and develop sport at the community level with the help of our partners across the industry. This support extends to our Australian athletes competing at the pinnacle of world competition.

"There is so much to look forward to with a golden runway of major sporting events on home soil over the next decade ..."

The unprecedented challenge of the global COVID-19 pandemic since 2020 has required incredible resilience as a society and within our sport sector. We know, however, sport is playing a crucial role in the nation's rebuilding efforts, which presents us with great opportunities.

The Tokyo Olympics and Paralympics were shining examples of the hope and inspiration sport can provide to our elite athletes, but also the communities they represent. Postponed a year, it was wonderful to see our Australian athletes respond to this adversity with the equal-best gold medal haul in our Olympic history and a total of 46 medals across a myriad of sports. Our Paralympians also overcame the toughest of preparations to excel and inspire Australians, bringing home 80 medals including 21 gold across 10 sports. More so, it was inspiring to see how our Olympians and Paralympians represented us so proudly with humility and respect, reinforcing their status as important role models.

This is important, because we need Australian sport to carry forward a legacy from one generation to the next. This is about building sustainable improvement and success across everything we do.



Emily Petricola (C4) and Paige Greco (C3) celebrate winning Australia's first two gold medals of the Tokyo 2020 Paralympic Games.

We want to inspire a thriving participation base, recognise the invaluable contribution of our volunteers, build sport capability and give our elite athletes the very best chance to succeed to competition and life beyond.

We are immensely proud of our many programs and initiatives that support a connection and involvement with sport at all levels. Our national Sporting Schools program provides an important first step to get children active and engaged through sport, while the AIS's focus on wellbeing can ensure our athletes feel supported during their time in high performance sport so it is as positive and rewarding as it can be.

There is so much to look forward to with a golden runway of major sporting events on home soil over the next decade, leading to the Brisbane 2032 Olympic and Paralympic Games. Some of the world's biggest sporting events will converge on our shores, with World Cups or World Championships locked in for basketball, cricket, football, and netball, to name a few, presenting more wonderful opportunities for Australian sport to thrive.

South East Queensland's winning bid for the 2032 Olympic and Paralympic Games provides an incredible opportunity to unite the nation through sport and provide all Australian children the chance to dream of representing their nation on the world's biggest stage, right here at home.

2032 has become a giant target to aim towards, aligning our sports, our infrastructure, and our communities to leave a positive legacy for a post-COVID Australia.

This is a pivotal time for our sector and the future green and gold runway provides an opportunity to consider the role that each of us can play in building a stronger, leaner and healthier sports industry.

On behalf of the ASC, thank you to everyone who contributes to Australian sport with the aim of making it better for all.

I could not be more excited for sport in Australia and the opportunities that will come our way.

Josephine Sukkar AM
Chair of the Australian Sports Commission

Chair Report **Duncan Murray**

Welcome to the 2021 AusCycling Annual Report



■ I welcome you to the inaugural Annual Report of AusCycling.

You may be aware this will be my last as chairman of AusCycling, having stepped away from the position at the end of 2021.

I am enormously proud of all that AusCycling already is and all that it will continue to become. Many of you will already know my views – that cycling in all its forms could never fulfil its enormous and latent potential until a unified national structure came into its existence.

Very happily, that occurred in late 2020 and was implemented during the course of 2021. Our objectives in 2021 were fourfold: get a great team in place, ensure the organisation was financially stable, make sure that the things that were already working well continued to work well, and then set and begin to implement the plan to fill in the 'white space' – all those things we could only do once we were in a unified, cohesive structure.

I am very comfortable that we achieved all of those objectives last year.

Much of that credit should go to Marne Fechner and her terrific team, and the Board. Marne is an exceptional operator, and like all good executives, she has recruited a first-rate team.

Likewise, the Board brings much wisdom, experience and balance across both disciplines and states, and it was my great pleasure to work with them. Finally, I'd like to welcome my successor, Craig Bingham. He is a long time and passionate supporter of cycling, an optimistic leader and has a great track record as a builder of organisations. They say that the last test of a leader is to make sure your successor is an upgrade, and I think I got that right.

I look forward to watching, from the side-lines, AusCycling fulfil all its potential. I leave feeling very satisfied and proud.

Duncan Murray
Chair



► At the Tokyo 2020 Olympic Games **Natalya Diehm** finished fifth in the first-ever Olympic BMX Freestyle event.

Establishment and reflections



For the team leading cycling's new era, 2021 was a year of listening, learning, and starting out.

Australians went bike riding in 2021.

Government data shows participation rates soared throughout the nation as the COVID-19 pandemic stretched on. Cycle shops struggled to keep up with demand which saw a record number of new bicycles imported.

The bike boom coincided with growing community and government support for cycling and riding infrastructure. Cycling's role as pandemic mitigator has deepened our understanding of the activity's powerful contribution to fostering a happy and healthy Australia.

The Australian Cycling Economy Report, which was released by the Treasurer, the Hon. Josh Frydenberg in October 2021, revealed cycling and riding contributed \$6.3 billion to the Australian economy in 2020 alone.

The picture of our sport's importance in Australian life emerged during an important year for AusCycling, as we set out to realise a bold vision following the biggest merger in the history of Australian sport.

It was a year of many things, many of which moved at different speeds. On the one hand, we were establishing our organisation, methodically uncovering who we are and what our purpose was, learning about - and listening to - our community, scouring the market to find the best people to achieve our ambitions.

And while we were looking for people with the right skills and capacities, we were also looking for those who would help AusCycling be the organisation it must always strive to be - a safe, respectful, and inclusive environment.

We took solid steps in delivering the 15 governance commitments promised as part of the merger, some of which are now complete. We established AusCycling offices in every state and territory, developed a strategic plan and established several Board Committees including Finance Audit & Risk, People, High Performance, Ethics and Integrity, State and National Advisory Council and History and Heritage. Work on delivering the outstanding obligations is well underway and is on track to be completed before our second anniversary this November.

At the same time, the business of cycling and riding pressed ahead. Thirty-four athletes from our elite program realised the rewards of years of hard work and sacrifice by representing the nation with distinction at the Tokyo Olympic and Paralympic Games; supported throughout by the tireless efforts of our coaches and staff.

For most Australian cyclists and riders, the Olympic dream begins at their local club, many years before it is achieved. Clubs are the birthplaces of greatness, the breeding grounds of champions and an asset not just to cycling and riding but to our society. The pandemic has devastated community sport. It is our job to support our clubs by building pathways to help re-connect them with their community via school programs, relatable membership offerings and advocacy.

Inaugural CEO

AusCycling is extraordinary. That's not hyperbole. It's a word I have used many times when speaking of our organisation, our sport and our pursuit since beginning my role as AusCycling's inaugural CEO on February 1st, 2021.

AusCycling is extraordinary in many ways, not least because of the drive, commitment, and courage it took to bring it to life in the first place. Our organisation represents an extraordinary community; one that is filled with the passion of what cycling and riding delivers, the role it plays, the memories it creates. AusCycling is part of this community. We hold that dear.

"Cycling and riding contributed \$6.3 billion to the Australian economy in 2020 alone."

Riders gather ahead of the opening motos of the **AusCycling BMX National Round** at new Sam Willoughby BMX Facility in the City of Marion.



The legacies of many

The re-imagining of Australian cycling has been a huge undertaking, and not without pain. We cannot forget that while necessary, the merger of 18 organisations with boards and staff and constituents into a single, unified voice in the best interests of cycling's future, came with an unavoidable human cost.

We acknowledge the work and passion of all who have served cycling in Australia before us. Our task is to expand upon the legacy of this work.

"AusCycling is committed to safe, welcoming, and inclusive environments at all levels of the sport."

▼ School students enjoy the **National Road Series** racing through their town.



People, Structure & Culture

Duncan Murray played a critical role in the creation of AusCycling.

Appointed Chair of Cycling Australia in 2018 after joining the board in 2017, Duncan agreed to serve as AusCycling Chair throughout its first year, and then selflessly extended his tenure to help with the many crucial issues surrounding the investigation into the equipment failure at the Tokyo Games.

He was the inaugural chair of the Amy Gillett Foundation, where he spent ten years on the board and played a seminal role in creating safer riding conditions for cyclists and riders.

On a personal note, Duncan provided invaluable support, guidance, and encouragement in my first year as CEO. His passion for the betterment of cycling and riding always stood out and will remain an inspiration to many for years to come. Cycling and all who love it are indebted to Duncan and the team including Lee Brentzel, Darren Alomes, Linda Evans, Steven Drake, and Shane Coppin, who, supported by Sport Australia, stayed the course across three years to champion the change.



▲ Para-cycling road world champion **Darren Hicks** sporting the rainbow jersey during the AusCycling Road National Championships.

We were delighted to welcome Craig Bingham as our new Chair in January. A passionate cyclist, Craig brings a wealth of business expertise to AusCycling via an extraordinarily successful career in funds management with firms in Australia, the United Kingdom and the USA. AusCycling's eight-member Executive Leadership Team was finalised in August 2021 and comprises senior leaders with a wealth of expertise in sports administration and business, all with great passion for cycling and riding.

Our High-Performance team has been reinvigorated with the appointment of Jesse Korf to the newly created role of Executive General Manager: Performance. Selected in early 2022, Jesse won the role after an extensive recruitment process identified several leading candidates both in Australia and internationally. Jesse's talents are well known within Australian cycling through successful stints leading AusCycling's Performance Pathways and his time as Interim Performance Director after the Tokyo Olympics.

The new position was created following the departure of Performance Director Simon Jones after the Tokyo Games. We thank Simon for his contribution to Australian cycling.

AusCycling is committed to safe, welcoming, and inclusive environments at all levels of the sport. Beginning in April 2021, AusCycling conducted a series of workshops with a broad range of stakeholders in order to inform future strategy

and define our purpose, vision and culture. These workshops continued throughout 2021 and remain ongoing, having brought about several important initiatives thus far.

In July 2021, expressions of interest were invited to find champions of diversity to form AusCycling's newly created Diversity and Inclusion Advisory Group. A strong response allowed us to assemble an Advisory Group filled with expertise and drive. I greatly look forward to their work in 2022.

AusCycling has an important role as a leading voice in cycling and riding. Our behaviours and values will underpin all that we are. Our leadership in providing safe and inclusive environments and strengthening diversity in all forms will be enormously important as we strive to realise our vision.

We were proud to form alliances with many community groups including Love Me Love You and Red Cross Australia to not only highlight important issues such as mental health, but to provide benefits to our AusCycling community.

Work on our culture and structure is an ongoing process - one we are fully committed to.

We thank all the advisory groups we have worked with so far, with particular acknowledgement for our internal staff Champions of Change, whose expertise and guidance has made an enormous contribution to AusCycling's workplace culture.

Acknowledgements

AusCycling is deeply grateful to the people whose love for and dedication to cycling and riding keeps the wheels turning. Volunteers serve our sport at all levels and are our unsung heroes.

We thank all who make a contribution to cycling and riding at the more than 400 clubs in the AusCycling family. We acknowledge and thank our team throughout Australia in what was an understandably difficult period of adjustment and transition at times.

I thank our Board and Executive Leadership Team for their direction and work in shaping the culture and outlook of this new era.

AusCycling owes a large debt of gratitude to Sport Australia via the AIS for their funding and expertise throughout this transition, and for the integral role they play in ensuring the vitality of Australian sport.

Further, we thank and acknowledge the support and leadership of the Australian Olympic Committee, Commonwealth Games Australia and our friends and partners at the Union Cycliste Internationale. To our Olympic and Paralympic athletes and staff as well as the mums and dads, siblings and loved ones supporting them, thank you. Especially in 2021.

Commercial support plays a pivotal role at all levels of Australian sport. Australian cycling and riding has enjoyed a long and trusted relationship with business. We recognise their important ongoing support, especially throughout the pandemic, and we look forward to many years of partnership ahead.

Some key highlights

Logan Martin dominated his sport in 2021, claiming his second BMX Freestyle world championship before creating history when he became the first BMX Freestyle men's Olympic champion in Tokyo.

He created further history by becoming the first BMX Freestyler to win the Sir Hubert 'Oppy' Opperman Medal when he was named the 2021 Santini AusCycling Cyclist of the Year. Our congratulations to Logan and all award winners and national champions in 2021.

Our Olympic and Paralympic athletes showed incredible resolve following the postponement of events in 2020. A second gruelling Olympic preparation campaign undertaken without any certainty the Games would go ahead, was made harder still with the cancellation of most racing as part of public health measures in response to the coronavirus pandemic.

Our athletes were further challenged by the fact many of their European and American rivals did not experience the same magnitude of disruption.

Domestic lockdowns and border closures also meant many of our para-cyclists trained alone throughout the grind of their second Games preparations. To get to Tokyo alone was a mighty achievement.

AusCycling commissioned an independent report into the equipment failure that occurred in the qualifying round of the Men's Team Pursuit, the findings of which were released in February 2022.

We accepted the findings and will adopt all the report's recommendations. We have also committed to the cultural, process and system changes required to ensure we continue to improve.

The success of AusCycling's flagship participation brand Ride Nation won plaudits when it was recognised at the Australian Sport, Recreation and Play Innovation Awards, winning the Technological Solutions and Products category. A further commitment from the Morrison Government to support the expansion of Ride Nation as part of the 2022 UCI Road World Championships legacy program will ensure more people learn and enjoy riding.

Ride Nation connects people new to cycling and riding or those who seek to enhance their skills with coaches via an online marketplace. Ride Nation also takes us into schools via important bike education programs and a range of unique initiatives, and is a key part of our vision is to make Australia a nation of bike riders.

Our investment in coaching continued with online courses added to our coach and instructor Education Framework, making it easier than ever before to acquire new skills or set off on a coaching pathway.

Vale Dean Woods

Dean Woods is a legend of our sport. Dean coupled immense athletic talent with an extraordinary mental toughness. He was one of those rare athletes who willed himself to greatness. It is why he is a hero to so many. His passion for performance and the sport was boundless, and his loss in early 2022 is one that will be felt throughout cycling not only in Australia, where it will be profound, but the world over.

Committed to the road ahead

After a year spent learning and listening and setting our course, it is time to articulate the way forward for AusCycling and to get to work. With a feast of cycling and riding on the horizon, including the 2022 UCI Road World Championships in Wollongong in September, there is plenty of work to do, and lots to be excited about.

Marne Fechner
Chief Executive Officer

"After a year spent learning and listening and setting our course, it is time to articulate the way forward for AusCycling and to get to work."



▼
A downhill rider gets the countdown at the top of the mountain at the AusCycling MTB National Championships

Commercial

► The battle for sponsor dollars in Australian sport has never been tougher, but the boom in cycling popularity has not been lost on businesses looking to invest strategically.



► **Josh Duffy,** Tasmania, competes at the 2022 Quest Ivanhoe Austral Wheelrace & National Madison Championships in Melbourne, March 2022.



► Riders take part in the **Federation University Road National Championships** in Ballarat.

AusCycling's birth during the pandemic – a global scourge that has restricted movement and crippled economies – had at least a small silver lining: the dramatic shift onto bikes by Australians.

Record bike imports and huge growth in participation meant business began to take notice of what working with cycling and riding might mean, allowing several new and established partners to make agreements with AusCycling in 2021.

Scores of deals have been made around events, the Australian Cycling Team, the enhancement of membership products and a developing corporate sponsorship base.

Despite these positive advances, the magnitude of moving from a commercially immature business to an active, forward-thinking one, cannot be underestimated.

AusCycling is proud of its partnerships. We acknowledge and thank the partners who instead of paring back their support, doubled down and in most cases, increased their level of commitment.

And we thank all those organisations who have aligned with us, renewed or increased their commitment.

Despite the enormous challenges presented by the pandemic, the strong faith shown by partners has allowed AusCycling to deliver key initiatives such as an overhaul of its Member Rewards portal and a National Volunteer Recognition Program.

In particular, the following organisations have helped to create a range of new opportunities and benefits which will impact many diverse elements of the AusCycling system.

▲ **Shingleback Off Road** play an important role in delivering bike programs to schools across the Illawarra.

Comwire IT

In 2021, AusCycling welcomed a new official IT partner, Comwire IT.

Comwire IT enjoys a strong reputation in the sports industry, having already partnered with organisations such as the Richmond Football Club, Melbourne Storm, Adelaide United and the Adelaide 36ers, among others.

The partnership between AusCycling and Comwire IT underlines a commitment to provide the best support for cycling in Australia. Comwire IT's dedication to supporting sport was a key factor in aligning with them.

They understand we inherited a fragile digital platform with a patchwork of many different systems. With a Systems Review well underway, Comwire IT will be critical in helping us transition to a more sustainable and durable digital ecosystem.

▲ All AusCycling members now have basic access to the innovative training platform, **Today's Plan**.

Santini

With the inception of AusCycling, Santini has lengthened its long partnership with cycling and increased its commitment to the sport. The partnership will continue to focus on the research and development of top-range products created exclusively for Australia's elite cyclists, now across all disciplines.

With the return to a full racing calendar, a home Road World Championships in Wollongong, a shorter Olympic cycle and many world-level races, the commitment from Santini to AusCycling is an endorsement of our organisation's vision and standing.



Bikesportz

BikeSportz is Australia's leading supplier of premium cycling parts and accessories to the Australian bicycle industry.

A new AusCycling partner, Bikesportz has signed a long-term agreement which includes sponsorships of the National J19 Road Series by Santini, the Northwave Junior Road Series - NSW/ACT, the BBB Junior Road Series – Queensland, the Bryton Junior Road State Series - South Australia and the Morgan Blue AusCycling Junior Road Series – Victoria.

The MTB category will also be supported via Alpinestars and Hope.

In addition, all AusCycling members now receive a 10% discount on any purchase from the Bikesportz digital marketplace, which supports local retailers. The partnership provides several key benefits for members, competitors, host clubs, promoters and local retailers.

Member Rewards Portal

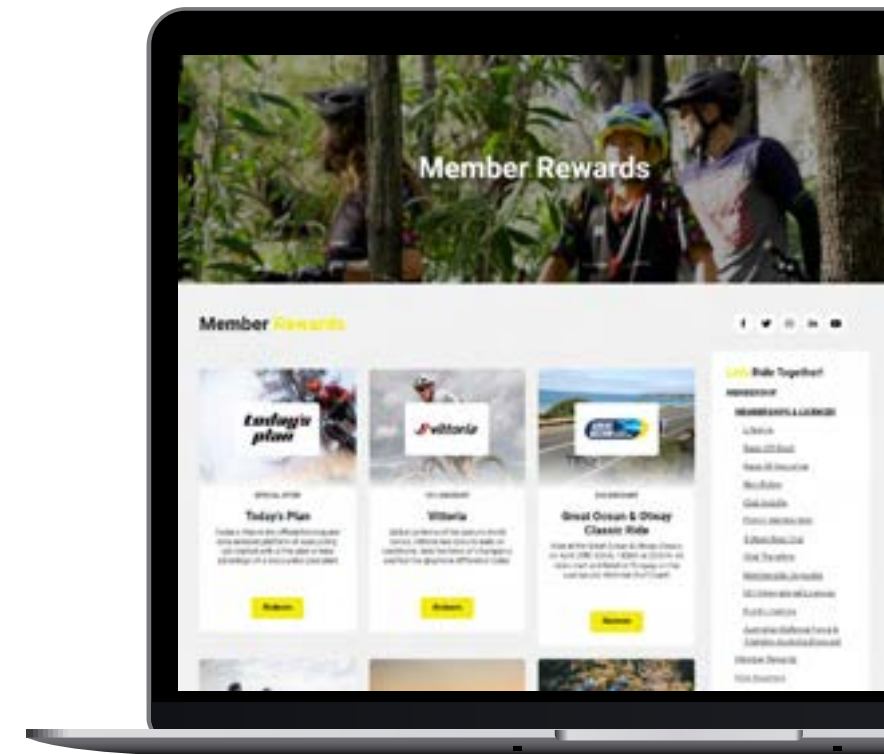
During 2021, AusCycling continued to improve its Member Rewards Portal. The Member Rewards concept was initially a legacy asset that carried over existing offers from Cycling Australia, and as a result, mainly featured brands related to Road and Track cycling.

In 2021, and in line with AusCycling's broad remit, steps were made to better represent all our cycling disciplines. An overhaul of the system's backend was also carried out.

Our plan for the portal is for it to become a vital cog in membership retention by continuing to boost value for all current and prospective members.

In 2021, 3,667 successful redemptions were made through the Member Rewards Portal which equates to roughly 305 people taking up an offer through the platform per month.

The portal is under constant review by AusCycling's Commercial team and will benefit from many of the new partnerships that were announced in the second half of 2021.



Plans are in place to create additional value to the portal in 2022, with some focus being applied to adding rewards outside of cycling such as fuel discount offers, better deals on personal banking or better value at local supermarkets.

Already, improvements carried out in 2021 have seen a rise in the number of average monthly redemptions, up from 305 in 2021 to 460 in the early months of 2022. On top of this bounce, evidence suggests lapsed members have also been attracted to the system-wide improvements with a number of renewals taking place.

“We entered into a host of new partnerships in 2021, renewed contracts with all the Australian Cycling Team suppliers and have significantly enhanced our membership rewards program.”

Agostino Giramondo: EGM Commercial, Clubs and Community

▲ Our refreshed **Member Rewards Portal** features a variety of exclusive offers from many of our partners.

High Performance

Following an unprecedented postponement, months of uncertainty and mountains of obstacles, Tokyo hosted the Olympics and Paralympics, and reminded the world of the greatness of human possibility.

► **Rohan Dennis** in action during his bronze medal ride in the individual time trial at Tokyo 2020 Olympic Games.



► **Saya Sakakibara** leads during the BMX Racing heats at Tokyo 2020 Olympic Games.

Olympics

Tokyo 2020 will forever be known as 'The Games Like No Other'. They were different not only because they came a year late and that most events took place without spectators watching on but also because of what they represented to the world.

From the moment tennis star Naomi Osaka lit the Olympic Cauldron in the almost-empty Japan National Stadium, the Games allowed people all over the world the opportunity to, even momentarily, escape the ravages of the COVID-19 pandemic through a celebration of sport and human endeavour.

The nature of the pandemic made for a substantially different build up to the Games. The High Performance Team's initial focus was to keep the team calm and informed about the road ahead, then arrive at the start line COVID-free and in good condition.

One of the initiatives to come from the review into Australia's underwhelming performance at the 2016 Rio Olympics was a family and friends support network. To this end, AusCycling's High Performance Team conducted regular education and information sessions with the families of prospective team members in the lead-up to the commencement of the Games in 2020, before the event was postponed.

"Due to the lack of international competition, many on the Australian team became Olympic training champions."

High Performance

These sessions, aided by similar initiatives by the Australian Olympic Committee, became crucial touchpoints for athletes and their families throughout the postponement and the rollercoaster ride of rapid changes caused by the pandemic.

Many in the Australian team faced significant disadvantages in preparing for the Games compared to their international rivals, with only a few able to leave the country to compete at their respective World Championships.

And for many, the greatest disadvantage was this inability to compete internationally. Border closures and lockdowns added to the difficulty for those in Australia throughout the period before the original start date in 2020 and the subsequent postponement.

“Resilience is the word that most comes to mind when thinking of Australia’s men’s team pursuit.”

For our riders based in Europe, racing continued, but due to the lack of international competition, many on the Australian team became Olympic training champions.

The pandemic meant for further complications off the bike. Australia’s track team was selected prior to the Games being postponed in 2020, more than 12 months before the Games took place.

Experienced track cyclists Amy Cure, Stephanie Morton and Cameron Meyer, who had all won selection for the Games, withdrew before they commenced, Cure and Morton through retirement and Meyer due to personal reasons.

Changes also had to be made in support staff before leaving for Tokyo, another unsettling impact of the pandemic.

Ultimately, a team of 29 athletes represented Australia across the various cycling and riding disciplines, including Daniel McConnell who became the first Australian to compete at four Olympics in Mountain Bike. Tokyo was the third Olympics for Rebecca McConnell, Annette Edmondson, Amanda Spratt, and Lauren Reynolds.



▼ Australia won bronze in the **Men’s Team Pursuit** at the Tokyo 2020 Olympic Games.

Toyko 2020 Olympic Medallists

V Logan Martin
Men’s BMX Freestyle

V Rohan Dennis
Men’s Individual Time Trial

Leigh Howard, Kelland O’Brien, Lucas Plapp, Alexander Porter, Sam Welsford
Men’s Team Pursuit

► In Tokyo 2020, **Rebecca McConnell** became the first Australian woman to contest three Olympic Games in mountain biking.



Current World Champion Logan Martin and National Champion Natalya Diehm both made history as Australia’s first Olympic BMX Freestyle representatives.

Martin’s gold in his BMX Freestyle event was a major highlight of the Games for the Australian Cycling Team. A front bike flip in his second run secured the gold after a flawless first run. A proven favourite amongst young BMX fans, Logan, 28, plans to be part of the Australian team in Paris in 2024.

Two-time world time trial champion Rohan Dennis improved on a fifth-place finish in Rio to claim bronze in Tokyo. The bronze adds to Dennis’ collection of Olympic medals after he won silver as part of the men’s team pursuit track team at London 2012.

Competing at her first Olympics, former cross-country runner Grace Brown dug deep and performed brilliantly to finish fourth in the women’s time trial, just a shade away from a medal.

Resilience is the word that most comes to mind when thinking of Australia’s men’s team pursuit, which gathered itself and rebounded remarkably to win bronze after an equipment failure during qualifying impacted on their chances of racing for gold.

Finally, Lucas Plapp, a part of the bronze medal-winning men’s team pursuit group after he replaced Alex Porter in the quartet with Sam Welsford, Leigh Howard and Kelland O’Brien after Porter was injured, capped off a stellar 2021 by winning silver at the Under 23 Time Trial World Championships in Belgium.

High Performance

“We had great success. Our athletes handled COVID really well. They support each other and I consider myself lucky to be part of the team.”

Warren McDonald
Para-cycling Technical Director

► **Darren Hicks**
in action during the time trial at the Tokyo 2020 Paralympic Games.



Paralympics

As they set themselves on the start line before the beginning of the Men's Road Race H4 on a cold and wet morning at the Fuji International Speedway, Dutch Olympic champion Jetze Plat turned to Australian rival Grant Allen and asked, "Where have you been, man? I have not seen you for two years."

Plat was talking about the absence of Australian athletes at competitions outside Australia during the COVID-19 pandemic. Australia's para-cycling team was isolated from the world in the lead-up to the Games and, for some, isolated from the rest of the team with border closures and lockdowns causing havoc throughout the build-up to Tokyo.



► **Amanda Reid**
celebrates gold in the women's C1-3 500 metres time trial at the Tokyo 2020 Paralympic Games.

Team managers were prepared for the possibility the event would be cancelled right up to when the athletes were due to leave Australia for competition. Twelve athletes supported by nine staff made the journey to Tokyo.

Eight of the 12 athletes were making their Paralympic debut in a team that ranged in age from early 20s up to the legendary Carol Cooke, who had her 60th birthday before the Games.

Expectations were high going into Tokyo with AusCycling Technical Director Warren McDonald calling it one of the strongest para-cycling teams Australia had ever produced when it was announced in July.

McDonald's judgement proved correct. The Aussies finished with an outstanding haul of four gold, four silver and five bronze medals, the 13 medals the same as was claimed in Rio five years earlier, but with one extra gold in Tokyo.

While the pandemic interfered with athlete preparation, lockdowns in Australia ensured bumper television audiences for the Paralympics, with millions of Aussie fans glued to coverage.

The boost in viewers meant greater support for the team, most of whom noticed increases in follower numbers in their individual social media accounts where messages of support from fellow Australians flooded in.

For Australia's athletes, the Tokyo Paralympics were life-changing.

Paralympic debutant Paige Greco won Australia's first gold of the Games, breaking the world record as she flashed around the track inside the Izu Velodrome in the C1-3 3000m individual pursuit. Hours later, it was the turn of another first-time Paralympian, Emily Petricola, who also set a new world mark as she took gold in the C4 3000m individual pursuit.

Amanda Reid, who had represented Australia in swimming and cycling at Paralympics, broke her own world record as she claimed her first Paralympic gold in the C1-3 500m time trial on the track.

In doing so, Reid became the only Indigenous Australian to win cycling gold at a Paralympic Games.

Her gold added even more lustre to an athlete who plays an important and inspirational role in her community, helping AusCycling in the Bikes for Schools program.

► **Emily Petricola**
during her gold medal performance in the women's 3000m Individual Pursuit C4.

Road cycling gold meant the world to Darren Hicks, whose right leg was amputated above the knee in an accident caused by a brake failure in the truck he was driving on the third day of a new job in 2014. The crash was a devastating event for Hicks – who was cleared of any wrongdoing - but cycling provided the focus and purpose that allowed him to rebuild his physical and mental strength.

Team member Stuart Jones was responsible for one of greatest moments in sport in 2021. Making his way up the home straight in cold and wet conditions, Jones slowed to ride alongside and encourage South African's Toni Mould, who was a lap down and finding things tough. Television cameras captured the moment which became an international symbol of the spirit of the Games.

Carol Cooke's legend grew with a silver medal in her third Olympics, adding to the gold medal she won in London and the further two golds she won in Rio.

The task is now to build on the success and goodwill generated by Australia's Paralympians by investing into the pathways that will allow future athletes to represent and inspire their nation.



Toyko 2020 Paralympic Medallists

Paige Greco
Women's C1-3 3,000m Individual Pursuit

Emily Petricola
Women's C4 3,000m Individual Pursuit

Amanda Reid
Women's C1-3 500m Time Trial

Darren Hicks
Men's C2 Time Trial

Darren Hicks
Men's C2 3,000m Individual Pursuit

Alistair Donohoe
Men's C5 4,000m Individual Pursuit

Emily Petricola
Women's C4 Time Trial

Carol Cooke
Women's T1-2 Time Trial

David Nicholas
Men's C3 3,000m Individual Pursuit

Paige Greco
Women's C1-3 time trial
Women's C1-3 Road Race

Meg Lemon
Women's C4 Time Trial

Alistair Donohoe
Men's C5 Time Trial

Reflect and refine

A number of reviews were undertaken in the months following the Tokyo Olympics and Paralympics. This included the independent report into the equipment failure that occurred in the qualifying round of the Men's Team Pursuit at the Tokyo Olympic Games.

Commissioned shortly after the incident, the report found a range of factors contributed to the handlebar failure on the pursuit bike of Alex Porter. The author of the report, mechanical and aeronautical engineer John Baker, made 14 recommendations covering processes, policies, quality control and more.

AusCycling has committed to enacting all recommendations of the report and will continue to investigate, analyse and refine our culture, processes and systems to ensure we continue to evolve and improve as an organisation.

A great deal was learnt from both the Tokyo Olympics and Paralympics. These lessons will be implemented in preparations for future events, particularly this year's Commonwealth Games in Birmingham and the Paris Olympics in 2024.

Work on the creation of a new strategy to be implemented throughout the shortened cycle before Paris 2024 continued, informed by findings of reviews after Tokyo and the previous cycle.

Be more for more

The coming together of road, track, mountain bike, BMX, and para-cycling, has required a great deal of preparatory work to ensure the High Performance Team can properly understand the new scope of the Australian Cycling Team and athlete pathways towards it.

AusCycling has pledged to 'Be More for More'; committed to creating more opportunities at all levels of the sport, both in the present and future. This includes the involvement of key High Performance Team staff in the challenge of building cycling at school level, and in coaching and support networks with plans stretching out to the Brisbane Olympics in 2032.

A plan to harness the immense talent Australia has across all its cycling disciplines has been prepared. This includes additional focus on women's cycling plus the mountain bike and BMX categories.



For all 2021 Australian Cycling Team results and team listings, click here



◀ **Lucas Plapp** (far left) rode to individual time trial silver at the 2021 Road World Championships.



◀ **Logan Martin** celebrates winning BMX Freestyle gold at the Tokyo 2020 Olympic Games.

Logan's 2021

Queenslander Logan Martin was a dominant force in BMX Freestyle in 2021, winning Olympic gold and his second world championship. His exhilarating, skilful performances not only saw him reach the type of celebrity only a gold medal can bring but elevated his sport and created an inspiring role model.

He was named AusCycling's Australian Cyclist of the Year to top off a triumphant year.

Lucas Plapp's star rose in 2021 with a silver in the U23 time trial at the world championships in Belgium in September followed by a triumph in the Elite Men's road race at the Road National Championships in early 2022.

Mountain bike phenomenon Jack Moir won five races to claim the 2021 Enduro World Series Championship, while downhill star Troy Brosnan claimed bronze at the 2021 DHI world championships after a world cup event win earlier in the year.

In BMX, alongside the emergence of Saya Sakakibara, came stellar performances on the international stage from Isaac Kennedy and Lauren Reynolds. Reynolds finish fifth overall in both the Olympics and world championships, while Kennedy took seventh in the final of the worlds.

Acknowledging the greats

The Australian Cycling Team mourns the passing of two of the champions of our sport, Dean Woods and legendary coach Heiko Salzwedel. The contributions of these two greats were so immense they are beyond proper measure. They will live forever at the heart of Australian cycling.

Our champions who announced their retirements included Kaarle McCulloch, Leigh Howard, Anthony Dean, Annette Edmondson and Lucy Kennedy.

“2021 has been a year with peaks and valleys. From the brilliance and resilience displayed by some of our best athletes at the Tokyo Games at one end of the spectrum to equipment challenges and a lack of competition opportunity due to the pandemic on the other.”

Jesse Korf - Executive General Manager: Performance

Sport

► Reluctant as they are to talk too highly of themselves, it's fair to say AusCycling's Sport team has perfected the pandemic pivot.

► **Alec Danelutti**
at the 2021
AusCycling
BMX Freestyle
National
Championships
at RampFest
Indoor
Skatepark.



"In a year unlike any other the ability of the Sport Team to deliver opportunities to engage in cycling was challenged. The team's delivery under these exceptional circumstances has provided an incredible foundation to build upon in the years to come."

Kipp Kaufmann: EGM - Sport

◀ **Zoe Cuthbert's**
full send at
Maydena.



Events

Anyone who has planned an event during the COVID-19 pandemic knows how it is. COVID-19 and the measures to combat it have created an age of uncertainty, complicating even once simple, routine aspects of life. The degrees might be different, but it won't have mattered whether you've planned a first birthday party or a National Championships: the stress and difficulty that comes with such uncertainty is significant.

For a small team attempting to keep competition running across multiple cycling disciplines, 2021 presented an unwelcome re-run of the challenges faced in 2020.

At the best of times, cycling event planning is a complex and regularly changing operation. Add considerations of biosecurity, infection contingencies and the patchwork of differing state laws, and the difficulty is even greater.

But just like riding a bike, it seems practice makes perfect. Having experienced the disappointments and challenges of 2020, the AusCycling Events Team perfected the pandemic pivot.

The 2021 BMX National Championships had long been planned to take place over six days at Westside BMX club in Perth in late November 2021. As many as 2,000 competitors from every corner of the country were expected in Perth to battle it out in a competition of great significance as it was the first time the event had come under AusCycling's banner and the first time it had been held in more than two years due to pandemic disruption.

Weeks out from the event, following consultation with government and cycling stakeholders, the difficult decision was made to relocate the event to the Nerang BMX Club on the Gold Coast.



▲ **Izaak Kennedy** leading the Men's Superclass on the second straight en-route to his second national title.

While the decision was difficult for all and disappointing for some, the event was a roaring success with electric racing around the tight and technical Nerang track a feature throughout. Almost 1,000 riders from ages five to 60 battled for honours across a number of grades to the delight of fans at the track and watching online.

Saya Sakakibara, who captured Australian hearts during the Olympics, won her first national crown, controlling the race from start to finish. Local boy Izaak Kennedy used his intimate knowledge of the track to take home the men's title, defending the title he won in 2019.

The success of the event was a shining example of what can be achieved when multiple stakeholders – in this instance, the Nerang BMX Club, City of Gold Coast and Major Events Gold Coast and AusCycling – are committed to a joint vision.

“Securing the 2026 UCI BMX Racing World Championships in Brisbane will be an incredible opportunity to grow the sport”

Kipp Kaufmann: EGM - Sport

► **Esports** have become an important part of AusCycling's event mix.

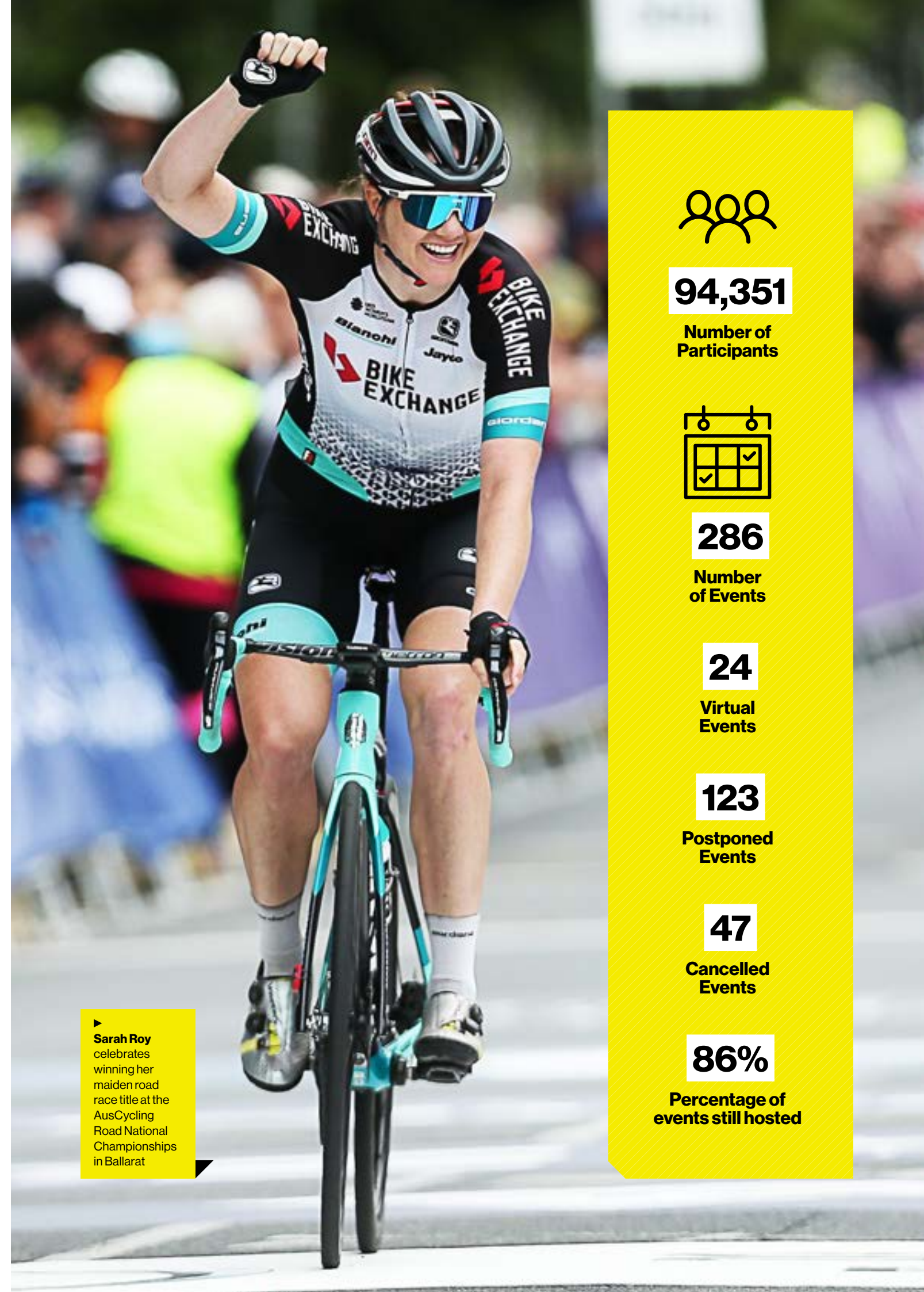


Outcomes such as this were not uncommon with AusCycling staff and the passionate support of the cycling community helping to find a way through coronavirus chaos on many occasions.

Learnings from the 2020 phase of the pandemic also helped. The success of Cycling Esports events in 2020 was built upon with an expansion of AusCycling's partnership with online cycling platform Zwift seeing more events involving more clubs take place in 2021.

The popularity of Cycling Esports within the AusCycling community continues to boom. In October, the first AusCycling-sanctioned multi-stage tour took place with competitors across four grades for men and women racing for general classification honours across three challenging courses over three days.

The AusCycling Club National Esports Series is now a core part of the cycling calendar with a twelve-round National Esports series scheduled for 2022.



► **Sarah Roy** celebrates winning her maiden road race title at the AusCycling Road National Championships in Ballarat



94,351

Number of Participants



286

Number of Events

24

Virtual Events

123

Postponed Events

47

Cancelled Events

86%

Percentage of events still hosted

Cameron Meyer made it back-to-back wins in the men's AusCycling Road Race National Championship which was held in the thick of coronavirus uncertainty in February. AusCycling was pleased to welcome spectators to attend the event, which saw Australia's best road cyclists compete in elite, under 23, under 19, para-cycling, masters, club and intellectual impairment categories around the iconic course in Ballarat.

Sarah Roy dominated the 104.4km elite women's race, taking part in an early breakaway before a mid-race attack left Roy and Lauretta Hanson in battle at the front of the race. Another attack with 31km left in the race saw Roy power away from Hanson and ultimately solo to victory.

Australia's National Road Series made a triumphant albeit brief return. An expanded series schedule was reduced to a handful of races and a long period in hiatus with lockdowns and border closures impacting a number of events. While there was a reduced number of events, the Cycle Sunshine Coast, in its first year, provided for an exciting season finish which saw Inform TMX Make (men), and ARA Pro Racing Sunshine Coast (women) win their first-ever series titles.

Tough conditions and even tougher racing greeted competitors at the 2021 AusCycling Mountain Bike National Championships held in Maydena, a picturesque riverside village in Tasmania's beautiful Derwent Valley region. More than 30 national titles were decided across seven days of events. Rebecca McConnell and Daniel McConnell again proved they were the king and queen in the elite cross-country discipline with decisive victories, while Troy Brosnan and Sian A'Hern proved their class to top the podium in the elite downhill.

Conservative estimates show at least 95,000 people participated in the 286 events held by AusCycling in 2021. Despite COVID-19 lockdowns, 86 per cent of scheduled events still went ahead. The commitment and hard work of Australia's passionate cycling family cannot be underestimated in making figures such as that achievable. In many ways, adversity has highlighted the strength of cycling and riding's foundation and the exciting future ahead.

▼
Cameron Meyer triumphs in the men's road race for a second straight year at the AusCycling Road National Championships in Ballarat.



▲
A commissaire gets into place ahead of a race at the AusCycling MTB National Championships.

Education

Important steps were taken in strengthening AusCycling's education pathway throughout 2021.

AusCycling courses provided aspiring coaches/instructors with the opportunity to learn more about the process of coaching (what, when, where and how) through a mixture of practical and theory-based learning. This approach ensured the competencies required at each level were advanced in an appropriate and robust format.

Learning became more convenient and more accessible with nine of AusCycling's courses moved online. The selection of course offerings also increased with 14 new programs added to an already extensive range of high-quality courses that span community level up to elite coaching.

As was the case in 2020, interest in cycling grew across the community, in part due to the continuation of the pandemic and the increased publicity and awareness of the sport and its various disciplines thanks to the Tokyo Olympics and Paralympics.

Almost 1,900 people took part in a course in 2021. Year-on-year figures showed enormous growth for both new coaches and instructors, and officials. Courses relating to mountain bikes were particularly popular with a significant increase in both demand for courses and AusCycling-trained coaches completing courses.

Aware of the vital role coaches, instructors and officials play throughout cycling, AusCycling is committed to the continued development of its education and pathway offering with further development already underway.

Pathways

In a year where travel was restricted and there were continual changes to most national competitions, pathway development programs had to be their most innovative yet. The introduction of virtual training camps allowed hundreds of riders in all parts of Australia to easily engage with top coaches and athletes.



1881

Number of course participants



3075

Number of coaches/instructors



2949

Number of officials

Participation

► The cycling boom of 2020 continued strongly in 2021 and Australia's love affair with riding shows no sign of easing.

► Dual Olympian **Anthony Dean** coaches secondary students in Adelaide during a Ride Nation Schools Bike Education Program.



► A junior rider prepares for an event.

In 2020, a chunk of the credit for getting Australians on their bikes went to the pandemic. But while COVID-19 remained a constant and sometimes dominant part of Australian life in 2021, the big challenge was to ensure that the momentum of growth in cycling and riding was maintained.

While the pandemic was a contributor, there are other important reasons why Australia's cycling and riding boom continued throughout the year - reasons that will please anyone invested in cycling and riding's future.

BMX, mountain bike and road and track cycling all benefited from exposure throughout the Tokyo Olympics as did para-cycling's many disciplines during the Paralympics. Add the continued growth and development of AusCycling's participation programs and the result was a solid foundation for future growth.

If anecdotes from AusCycling's school education program are anything to go by, then Logan Martin deserves his share of the credit. His sublime performance in winning gold in BMX Freestyle captivated boys and girls all over the nation, with thousands of kids mimicking his moves in schoolyards everywhere whether the bike underneath was real or imaginary.

Launched in 2020, AusCycling's participation brand and strategy, Ride Nation, was an immediate hit. With the simple aim of getting more people riding bikes, Ride Nation's 2020 success was built upon in 2021 with the program expanding and the addition of new initiatives.

Illustrating Ride Nation's significant impact, participation numbers during Term 2, traditionally a quiet time for school bike program participation, grew by 219 per cent year-on-year.

Participation



3,500

Club Come and Try

30%

Membership
conversion rate from
Club Come and Try



15,000

Children participating
in Sporting Schools
funded programs



60

New teachers accredited in
2021 to deliver Ride Nation
programs in schools



200,000

people viewed the Ride
Nation Marketplace in 2021



Secondary
students in
Adelaide
participate in
a **Ride Nation
Schools Bike
Education
Program.**

This extraordinary growth was driven by an uptake in school teachers pursuing AusCycling Accreditation so that they could deliver Ride Nation programs to their students. The growth was further assisted by the Ride Nation Bikes for Schools program. Helped by the generous support of the Rapha Foundation, Bike for Schools harnesses the power of community to get bikes into schools where supply would otherwise be an issue.

The program addresses one of the biggest obstacles schools face in providing bike riding education for students - equipment - via the establishment of donated bikes which are repurposed to create bike libraries. AusCycling then provides instructor training to teachers and parents. With support from the Rapha Foundation, 30 schools benefit from Bikes for Schools.

2021 also saw Ride Nation's effectiveness recognised with the coveted National Sports & Physical Activity Convention award in the Technology category, for providing innovative solutions connecting businesses with customers as well as encouraging participation via the Ride Nation marketplace www.ridenation.com.

The program's remarkable success was boosted further thanks to a \$2.3 million funding commitment from the Federal Government that will take Ride Nation to more Australians right across the land.

Further participation programs are being trialled, such as a recent month-long pilot program undertaken by almost 200 Adelaide high school students who received coaching from BMX rider Anthony Dean, who represented Australia at two Olympics.

The students also spent time at the home of the Australian Cycling Team, the Adelaide Super-Drome. AusCycling will further strengthen the program through coach development and mentorship programs.

Challenges remain. Work is being done to simplify and consolidate what had been a fragmented system across Australian cycling and riding. While great progress was made in 2021, there's still more to be done to ensure systems and processes are further streamlined to ensure participation continues its strong growth.

The success of initiatives such as Ride Nation will help ensure that the foundation of elite success – flourishing grassroots participation – will grow stronger and more durable.

“The challenge for the Participation team has been to harness the renewed love of riding and funnel this into our programs once restrictions were lifted and programs recommenced.”

Nicole Adamson: EGM - Participation

Government Strategy

➤ Feeling safe on a bike and having access to modern, well-maintained facilities are critical factors in the future uptake of cycling and riding. For this reason, AusCycling is conducting a nationwide infrastructure audit to lay the foundation for a new growth and investment strategy.

▶ AusCycling is determined to **nurture cycling** throughout Australia, for all riders and across all disciplines.



▲ A core reason for the creation of AusCycling was to provide a **single, authoritative voice** to advocate for riders and cyclists.

AusCycling is determined to nurture cycling throughout Australia, for all riders and across all disciplines. No matter how you choose to ride or who you ride with, you should have a safe place to do it. To this end, AusCycling is building a comprehensive picture of cycling in Australia to direct infrastructure investment, communicate with governments and help to plan our future.

AusCycling was created for many reasons, but one of the most important is to provide a single, authoritative voice to advocate for riders and cyclists when critical legislative and infrastructure decisions are being made.

Key to this is a comprehensive understanding of how governments at all levels work, the art of rallying stakeholders and the ability to navigate the complex terrain of securing grants and funding agreements.

For Nick Hannan, a lawyer with senior public and private sector experience in advocacy across infrastructure and sporting facilities, the first task upon joining AusCycling as EGM of Government Strategy was to understand the riding and cycling landscape; the condition and extent of infrastructure, where demand is growing or declining, and how our clubs and communities are currently communicating with government.

“This strategy is going to drive investment in Australia’s bike infrastructure for years to come.”

Nick Hannan: EGM - Government Strategy

Government Strategy

This audit would be a key component of a larger piece of work, a national infrastructure strategy designed to underpin more flexible, informed and locally relevant responses to opportunities and needs across the country.

Work on the national infrastructure strategy began shortly after Hannan joined AusCycling in late July and will be based on a comprehensive facilities audit, survey data and case studies to build a detailed understanding of how and where Australians ride their bikes.

With the audit data incorporated, the strategy will enable a robust assessment of opportunities and priorities for infrastructure in each state and territory, and a new approach to advocacy that will ensure cycling gets the support it needs from local, state, and federal governments.

Hannan regards the infrastructure strategy as a fundamental investment in AusCycling's goal of turning Australia into a nation of bike riders, and the foundation from which multiple new projects will emerge.

This project will be the most comprehensive assessment of Australia's cycling facilities ever conducted and will shape AusCycling's advocacy and the infrastructure strategy by providing:

- A detailed database of all of Australia's cycling venues and an assessment of their standard and current condition,
- An assessment of the facility needs of our cycling community, clubs, and athletes,
- A framework and guidelines for planning and investing in facilities,
- A detailed understanding of cycling behaviour and prospective future demands,
- A framework for communicating with government about our priorities.



▼ A framework and guidelines for planning and **investing in facilities** will be developed as part of the infrastructure strategy.

▼ The National Infrastructure Strategy will **assess the needs** of our cycling community, clubs, and athletes.



These tools will be vital to planning the future of cycling in Australia and will strengthen cycling and riding's position in Australian sport at all levels and across all disciplines.

In mid-2021, AusCycling engaged leading sports consultancy Kinetica to support the project.

Kinetica's involvement has broadened the project's scope by providing greater focus on the accessibility of infrastructure and clarity around universal design, utilising the skills and expertise of Morris Goding Access Consulting co-founder Nick Morris, one of Australia's pre-eminent accessibility consultants.

The project will benefit cycling and riding at the elite level by providing a thorough overview of Australia's current high-performance infrastructure, an assessment of international best practice and a guide for supporting our athletes between now and the Brisbane 2032 Olympic Games.

The ambitious and comprehensive nature of this project is indicative of AusCycling's commitment to cycling in general and its determination to represent all cyclists - young or old, weekend riders or household names, commuters, or racers. AusCycling is grateful for the support provided by Sport Australia towards this important work. The project is expected to be completed in the first half of 2022.

“This project will be the most comprehensive assessment of Australia's cycling facilities ever conducted.”

Clubs & Community

► Australia's community sports clubs found themselves in a battle of survival as the long and painful pandemic wore on throughout 2021.

► Participants take time out to refuel during **Ride Melbourne**, a free community event held in Melbourne.



► **Family** enjoying a mountain bike ride in north Queensland.

Clubs

Two long years of the pandemic exacted a devastating toll on local sport and sports clubs. In September, a report by the Australian Sports Foundation laid bare the painful period community clubs had experienced.

The report estimated 9,000 clubs around the country faced ruin as a direct impact of the pandemic. Meanwhile, more than 40 per cent of clubs nationwide reported drops in participation and volunteers, and 60 per cent responded they feared for their futures.

Cycling and riding clubs are the core of our sport in Australia and central to the strategic hopes of AusCycling. Our mission is to enable clubs to deliver programs and great experiences for all.

It was pleasing, then, to witness a strong and resilient response to the pandemic from AusCycling's network of clubs, which total more than 450.

"I had the privilege of serving as a club president, both pre and during the pandemic, and came to the role with an understanding of the club landscape."

Agostino Giramondo: EGM Commercial, Clubs and Community



▲ Riders celebrate at the **Dirt Day Out** in Redhill.

With lockdowns and other public health measures stopping many group activities, clubs turned to technology to keep members engaged and cycling together, embracing esports, virtual meetings, and Zoom training sessions.

This digital shift was also evident with the expansion of the AusCycling Esports Series and huge popularity of Zwift Academy Road 2021.

AusCycling's Club Development team provided vital advice and support at all levels of the sport as clubs navigated through the interruptions to competition and training throughout 2021.

“It was pleasing ... to witness a strong and resilient response to the pandemic from AusCycling's network of clubs.”

A webinar series, 'Clubs in Motion', was particularly popular and effective. The series covered a range of pressing topics for clubs including:

- ✔ Member Protection,
- ✔ Marketing,
- ✔ Participation,
- ✔ Insurance,
- ✔ Good Sports.

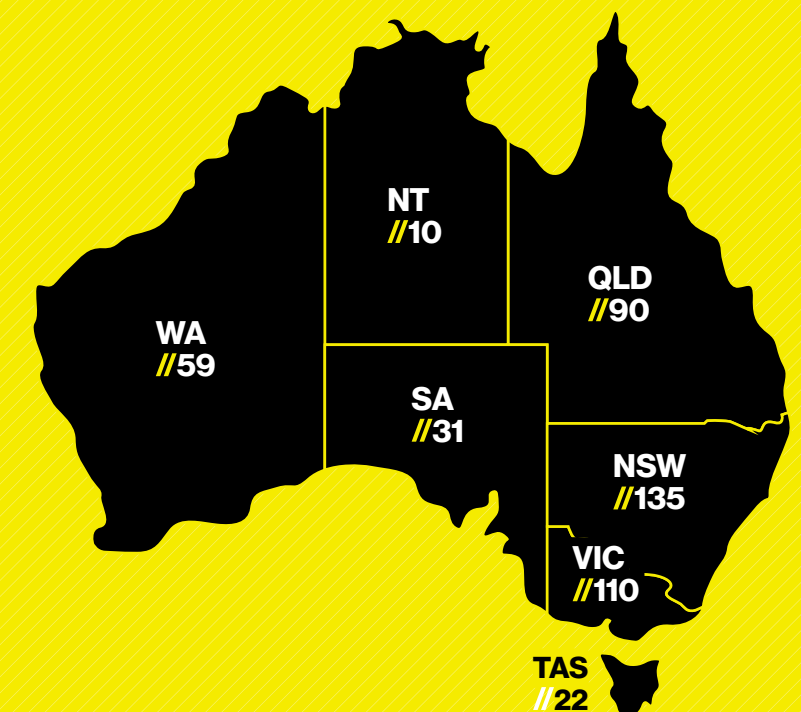
In October, AusCycling supported Mental Health Month partnering with the Love Me Love You Foundation. The partnership saw resources and services made available to the club network, including webinars featuring ambassadors Hannah McDougall and Shane Kelly.

The resilience and robustness of AusCycling's club network, coupled with the hard work of all involved, saw cycling and riding stand strong against the challenges of the pandemic.

One example of this was the sum of unique riders registered in all types of race events across Australia from Club to National level in BMX, which reached an outstanding 101,439 riders.

While 2021 saw the sport and the community tackle and overcome many pandemic challenges, it also provided an opportunity to think differently about how the membership model can be designed to better serve its members. Our philosophy is that a membership should provide genuine savings and rewards.

Clubs by State



Clubs & Community

▲ Women's keirin final at the AusCycling Track National Championships in Brisbane.

Membership

Cycling and riding has shown strong resistance to major trends that emerged in 2020–21 across all levels of Australian sport. Rates in cycling and riding participation and retail sales of bikes and accessories boomed.

At the same time, clubs innovated to overcome the ongoing impacts of lockdowns and movement restrictions, measures that reached into many new regions of Australia in 2021.

One example was the four-week trial membership, adopted for the first time by BMX clubs, which proved to be a great membership driver for clubs. Post lockdowns, the number of four-week trial licences more than doubled, a trend that has continued into 2022.

“We have a remarkably resilient membership base. Where many sports have suffered through the pandemic, our numbers have stayed strong.”

Agostino Giramondo: EGM Commercial, Clubs and Community

Overall AusCycling membership figures reveal similar resilience with no decline to numbers, despite Australian trends, in 2021.

Whilst race licences still make up most membership types, growth has been seen in the lifestyle category which accelerated between October and December.

Lifestyle memberships now make up 28% of total members, an increase of two percentage points.

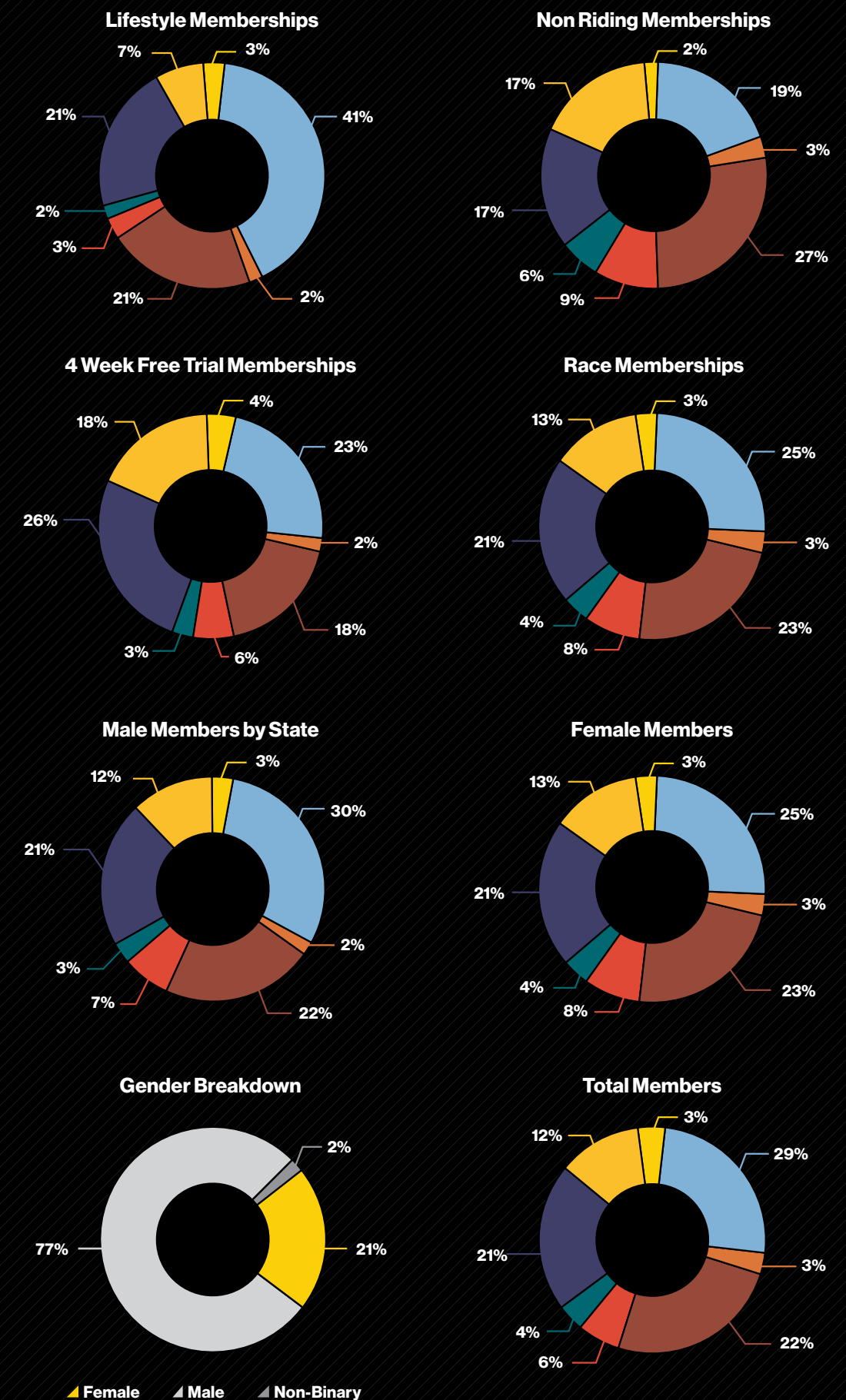
The volume of active family memberships tripled in December indicating renewing members were also adding family members to take advantage of the 10%-15% discount on offer.

The challenge we still face is the very narrow insurance market willing to underwrite cycling. The pandemic has seen an increase in insurance premiums across all sectors and competitive disruption has stagnated.

In response, AusCycling is working to gain greater insight into our members through better tracking and customer segmentation. The result of this process will be a more informed, meaningful and productive relationship with our members.

Membership by State

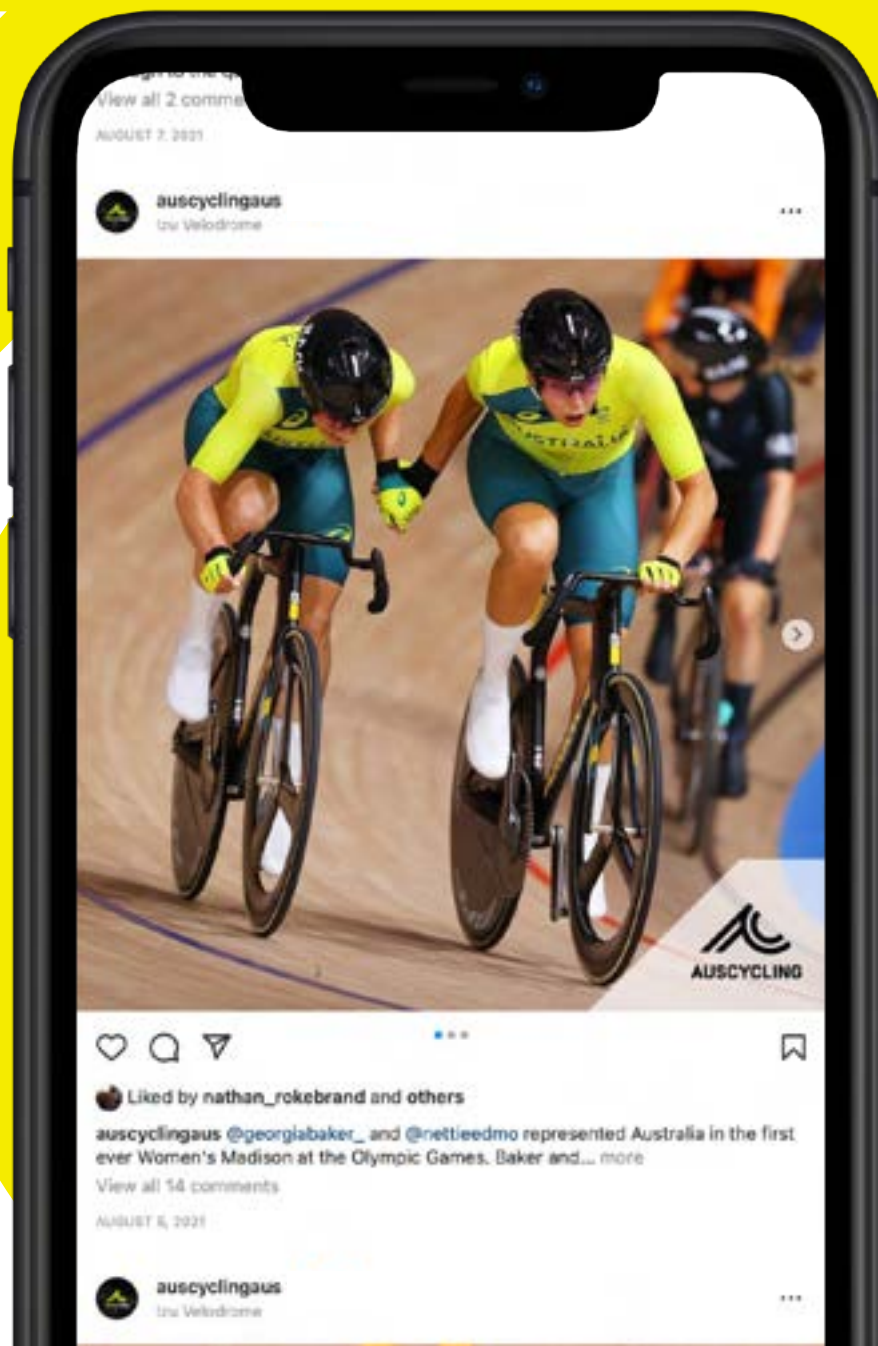
▲ ACT ▲ NSW ▲ NT ▲ QLD ▲ SA ▲ TAS ▲ VIC ▲ WA



Media

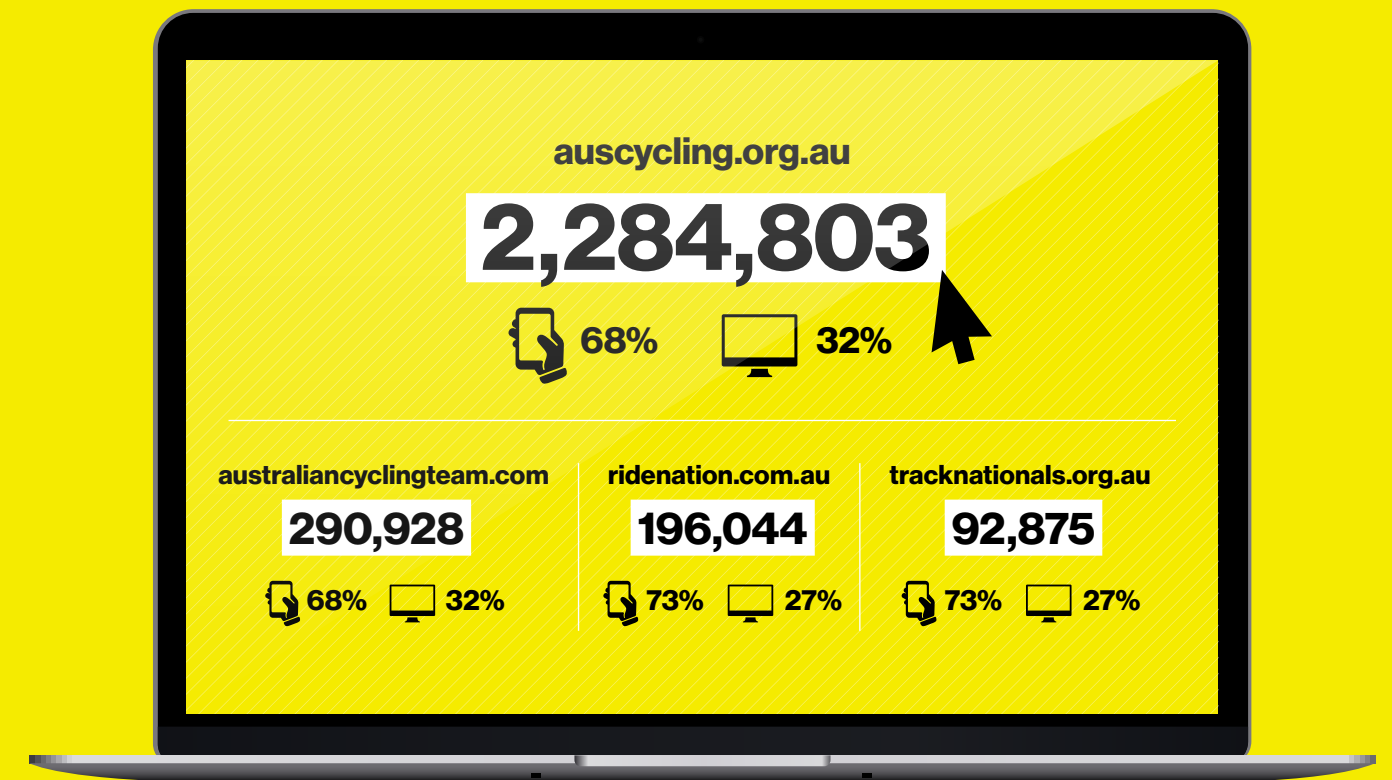
► Data shows Australians to be amongst the most digitally active Olympic fans in the world with the volume of Olympics-related search terms rivalling the United States, India and the United Kingdom. In 2021, the AusCycling Media Team developed a content strategy to harness that interest.

► With 68% of AusCycling's fans on mobile devices, a **strong social media** presence is vital.



Pageviews

1 Jan 2021 - 31 Dec 2021



Immense national interest in the stories of Australian athletes competing at the Tokyo Olympics and Paralympics were the perfect vehicle for AusCycling to establish its voice across digital properties in 2021.

Brought on by the pandemic, the unique conditions surrounding the world's greatest sports spectacles dictated AusCycling's content approach before, during and after the Games as part of the organisation's goal to increase awareness and profile of all its programs, disciplines, events, and athletes.

These conditions included the postponement of the Games building anticipation amongst fans, lockdowns keeping Australians at home, the inability for fans to attend the events in Japan, and an Australian-friendly time zone which saw competition fall in family-friendly primetime viewing hours.

Through a range of multiplatform storytelling using text, video, and graphic design, AusCycling achieved great success, increasing its audiences and engagement across the board.

In particular, tremendous growth was achieved across AusCycling's social media channels. All AusCycling social media accounts grew in both audience and engagement in 2021, with outstanding results attained on Facebook, Instagram, and Twitter. AusCycling's content reached more than 2.1 million people on Facebook and 4.5 million on Instagram.

Almost 3 million pageviews were recorded across AusCycling's website properties, with the main brand page, auscycling.org.au, attracting 2.2 million pageviews alone, an increase of one million compared to the previous year when the main brand page was cycling.org.au.

Nowhere was interest in the Olympic and Paralympic journeys of Australian athletes better illustrated than the increased traffic to the Australian Cycling Team website, which saw its pageviews almost double year-on-year, growing from 150,000 in 2020 to more than 290,000 in 2021.

▼ The pandemic and geographic distance meant **video conference platforms** became key content enablers.



AusCycling's storytelling allowed Australian fans to connect deeply with athletes. The six-part documentary series, *Riding to Tokyo*, broadcast on YouTube, delved into the lives, ambitions, hopes and dreams of some of the members of the Australian Cycling Team, including BMX Freestyle gold medallist Logan Martin, star BMX brother-sister duo Kai and Saya Sakakibara, the women's endurance team and several members of the para-cycling team.

Video podcast series #TokyoTalk further told the stories of Australia's Olympic and Paralympic athletes and was broadcast in the two months before the Tokyo Games commenced.

AusCycling harnessed Olympic and Paralympic interest to amplify cycling and riding more generally via a range of initiatives including a national EDM sent to members and subscribers across Australia as well as coupling coverage of the Games with prominent content informing consumers about local clubs, events, and programs.

Of particular note was the #TrainingWheelsToTokyo series, a web and social media series profiling Olympic and Paralympic athletes and the clubs behind them. The series featured the Bunbury BMX Club and Lauren Reynolds, the Brunswick Cycling Club pair of Luke Plapp and Sarah Gigante, Rebecca McConnell from the Canberra Off-Road Cyclists, and more.

Domestic events such as the Road Nationals and various National Championships across all disciplines were also popular with audiences. The traffic returns across multiple platforms provided valuable insights into the types of content and storytelling that will drive the team's strategic objective to build audience and raise awareness and consideration of riding and cycling.

Key post-Tokyo projects included a complete re-work of social media channels to allow dedicated pages for Track Cycling, BMX Racing and Freestyle, Mountain Bike and Cyclo-cross and Road and Esports. A dedicated channel for AusCycling's corporate communication was also established.

The team also created new, ground-up content and communications plans for every event across the 2022 AusCycling calendar, with the emphasis on flexibility and equal treatment of each discipline of riding and cycling.

The Media Team is also responsible for internal and external communications and the management of issues and their coverage by external media. While many issues and announcements were handled by the team, none were bigger than the immediate aftermath of the Tokyo Men's Pursuit equipment failure, the subsequent investigation, and the public release of the report in early 2022.

“The challenge for the Media Team was to provide quality coverage of the Tokyo Games and other AusCycling events while building the cultural and process foundations for our critical role in bringing the new organisational strategy to life.”

Matt Pinkney: EGM Media

Working with the CEO and Board, the Media Team executed a public response centred around a commitment to transparency, acceptance of the recommendations and ongoing improvement of systems and processes. This approach was well-received by both external media and the public.

AusCycling's Media Team was boosted by the appointment in July of Walkley-award winning journalist and experienced content leader Matt Pinkney. A passionate cyclist himself, one of Pinkney's big focusses has been in building the culture of the team, particularly with the staff spread across Australia and previously employed by different organisations.

A great deal of time and energy has also been dedicated to understanding the needs and desires of clubs and stakeholders across all AusCycling's disciplines as well as conducting an audit of digital properties with the aim to unify and consolidate fragmented digital assets.



305,000

Facebook/Instagram audience



2,150,000

people reached organically on Facebook and 4,500,000 on Instagram



5,000,000

impressions on Instagram with 9,100,000 profile impressions for @AusCyclingAus



37,000

Twitter audience



7,313,000

impressions across AusCycling and AusCycling Team



152,200

YouTube views



13,700

hours of watch time, an increase of 1,100 subscribers



Corporate Governance

➤ AusCycling is committed to working with Sport Australia to ensure quality governance, accountability, and transparency through the Sport Governance Standards (SGS).

There are 37 SGS across the nine Sport Governance Principles, bringing the principles to life in practice. The principles are as follows:

- **Principle 1** - The spirit of the game – values-driven culture and behaviours,
- **Principle 2** - The team – aligned sport through collaborative governance,
- **Principle 3** - The gameplan – a clear vision that informs strategy,
- **Principle 4** - The players – a diverse Board to enable considered decision-making,
- **Principle 5** - The rulebook – documents that outline duties, powers, roles, and responsibilities,

- **Principle 6** - The playbook – Board processes which ensure accountability and transparency,
- **Principle 7** - The defence – a system which protects the organisation,
- **Principle 8** - The best and fairest – a system for ensuring integrity,
- **Principle 9** - The scorecard – embedded systems of internal review to foster continuous improvement.

AusCycling completed its SGS evaluation with Sport Australia in August 2021 and demonstrated the expected sport governance maturity level for the majority of principles.

In regard to these principles, Sport Australia has prioritised the following standards for all funded sports:

Principle 1.1
Our Board has a published directors' code of conduct, which is reviewed annually by the Board (and with input from stakeholders) and annually executed by all directors. The code directly integrates behavioural expectations with the organisation's values.

AusCycling has met the expected standard.

Principle 2.1
Our Board has a published strategy and regularly collaborates with members and stakeholders in accordance with the strategy, including as part of the annual review and planning processes.

AusCycling has met the expected standard, noting that the refreshed strategy will be launched at the 2022 Annual General Meeting.

Principle 3.1
Our organisation has a whole of sport strategic plan which is endorsed and implemented consistently and effectively by our member bodies. The plan has measurable objectives and a detailed three-year forward financial model that is compared with historical performance.

AusCycling has met the expected standard, noting that the refreshed strategy will be launched at the 2022 Annual General Meeting.

Principle 4.2
Our Board has a diverse mix of directors and we have an inclusion policy. We make investment decisions to support the implementation of leadership diversity and have detailed action plans in place to achieve greater outcomes.

Action required: AusCycling has a diverse mix of directors. We have formed a Diversity and Inclusion Advisory Committee to establish the organisation's inclusion framework, which will include policies, targets, and prioritised activity. This will be completed in 2022.

Principle 4.5
The organisation's Nominations Committee is codified in the constitution, with a Board-appointed independent chair. The committee has the power to determine the nominee or candidate's suitability for further consideration by the Board or Members.

Action required: AusCycling has established a Board Skill Matrix and through the People Committee (Nominations Committee) will consider priority areas and skill gaps when identifying and evaluating potential directors for election to the Board.

Principle 6.1
Our organisation has an Audit & Risk Committee operating under agreed terms of reference, reviewed, and updated annually. The Committee includes at least one external and independent CPA or Chartered Accountant. The committee meets at least quarterly.

AusCycling has met the expected standard.

Principle 9.1
Our Board conducts an annual Board and individual director evaluation, incorporating an independent, external process at least once every three years, and implements action plans.

Action required: AusCycling will complete a full Board evaluation in 2022 and establish an annual Board development plan.

Principle 9.8
Our Board regularly reviews the succession plans for key personnel and allocates time at Board meetings to discuss and refine these plans.

Action required: The AusCycling People Committee will establish an Executive and Board development and succession plan throughout 2022.

In regard to AusCycling's Board, during the period to 31 December 2021 the following changes to the Board have taken place:

- Aaron Liang resigned from the Board effective 21 February 2021,
- Dale Percy resigned from the Board effective 29 October 2021,
- Gemma Kernich resigned from the Board effective 30 November 2021,
- Duncan Murray resigned from the Board effective 31 December 2021,
- Rob Nelson was appointed to the Board effective 8 July 2021.

Key Management Personnel Disclosures

During the year, 10 key management personnel were compensated as follows:

KMP Total Expense Summary	\$ Period Ended 31 December 2021
Total remuneration due or receivable to key management personnel inclusive of bonus or incentive payments	2,041,358



Gender Balance On Board

The Board recognises the value of gender balance, noting the percentage of women on our Board as at 31 December 2021 is 50%.

Committees

Finance Audit & Risk Committee (FAR)

Committee Member	AC Director / Independent
Chris Miller (Chair)	Independent
Penny Shield	Independent
Katrina Cowan	Director
Lachlan Murray	Independent
Lee Brentzell	Director
Darren Alomes	Director
David Petersen	Independent
Ben Walsh	Independent
Stephen Price	Independent
Duncan Murray (resigned 31 December 2021)	Director

People Committee

Committee Member	AC Director / Independent
Dean Ireland (Chair)	Independent
Lee Brentzell	Director
Darren Alomes	Director
Duncan Murray (resigned 31 December 2021)	Director

History & Heritage Committee

Committee Member	AC Director / Independent
Matthew Keenan (Chair)	Independent
Peter Bartels	Independent
Glen Jacobs	Independent
Cameron Mitchell	Independent
Joe Mullan	Independent
Jed Smith	Independent
Craig Fry	Independent
Tracey Gaudry	Independent
Darren Alomes	Director

Ethics & Integrity Committee

Committee Member	AC Director / Independent
Anne Gripper (Chair)	Director
Henry Lanzer	Independent
Craig Fry	Independent
Jennifer Thomas	Independent
Bridie O'Donnell	Independent
Gavin Williamson	Independent
Kristy Scrymgeour	Independent
Mark Renshaw	Independent

AusCycling's determination to ensure the highest standards of integrity are demonstrated in all aspects of our sport continued throughout the year. The mandate for the Ethics and Integrity Committee is wide ranging, including:

- ✔ Member Protection,
- ✔ Safeguarding Children,
- ✔ Illegal betting,
- ✔ Race manipulation,
- ✔ Anti-doping and ,
- ✔ Athlete wellbeing.

During the year, AusCycling collaborated with Sport Integrity Australia (SIA), the National Sports Tribunal and Sport Australia on strengthening our policy framework.

Our anti-doping efforts continued to ensure all relevant athletes were educated about their responsibilities with a focus on assisting them to maintain their Athlete Whereabouts information to enable out-of-competition testing by SIA and the UCI to occur. Three AusCycling members received anti-doping sanctions during the year. Details of sanctions can be found on the SIA website.

Following investigations and review by the Ethics and Integrity Committee, two members received suspensions for breaching other integrity policies.

The AusCycling National Integrity Framework and its five underpinning policy documents were endorsed by the Ethics and Integrity Committee in December and will be presented to the AusCycling Board for approval in early 2022.

National Advisory Council

Committee Member	State/Territory
Rob Nelson (Chair)	QLD
Jon Leighton	NSW
Jeff Hughes	ACT (replaced Claire Whiteman ACT)
Brad Bellette	NT
Mathew Brumfitt	SA
James McKee	TAS
Troy Tormay	VIC
Steve Janiec	WA
Claire Whiteman (resigned October 2021)	ACT

High Performance Committee

Committee Member	AC Director / Independent
Michael Smith (Chair)	Director
Kate Bates	Independent
Ian Burns	Independent
Hakan Eriksson	Independent
Neil Craig	Independent
Steve Lawrence	Independent
Ivan Vella	Independent
Matti Clements	Independent

John McDonough
Company Secretary



PROUDLY SUPPORTING AUSCYCLING

Commonwealth Games Australia is proud to support AusCycling on the road to the **Birmingham 2022 Commonwealth Games**.

As a direct legacy of the Gold Coast 2018 Commonwealth Games, Commonwealth Games Australia is investing \$13 million in our Member Sports and Team Members across the 21 sports that will form the Australian Team in Birmingham. **We are proud to contribute \$861,800 to AusCycling.**

The funding is all designed to help our Member sports go from **Green2Gold2Great** and assist emerging Team Members to **Breakthrough2022** at the Birmingham Games to keep Australia as the No. 1 nation in the Commonwealth.

**GREEN
GOLD
GREAT**

**BREAK
THROUGH
2022**



▲ **Logan Martin** in action during the BMX Freestyle competition at the Tokyo 2020 Olympic Games.

2021 Award Winners

Sir Hubert Opperman Medal

► **Logan Martin**

BMX Freestyle - Female
Natalya Diehm

BMX Freestyle - Male
Logan Martin

BMX Racing - Female
Lauren Renyolds

BMX Racing - Male
Izaac Kennedy

ESport - Female
Vicki Whitelaw

ESport - Male
Freddy Overt

Mountain Bike - Female
Rebecca McConnell

Mountain Bike - Male
Jack Moir

Road Para-cycling - Female
Emily Petricola

Road Para-cycling - Male
Darren Hicks

Track Para-cycling - Female
Amanda Reid

Track Para-cycling - Male
Alistair Donohoe

Road - Female
Grace Brown

Road - Male
Ben O'Connor

Track - Female
Maeve Plouffe

Track - Male
Mens Team Pursuit: Olympics

Major Partners



Sport Partners



Government Partners



Research & Technology Partners



Broadcast Partners



High Performance Partners



Business Partners



Associate Partners



Financial Statements

For the Period Ended 31 December 2021

Contents

Directors' Report	64
Auditor's Independence Declaration under Section 307C of the Corporations Act 2001	70
Statement of Profit or Loss and Other Comprehensive Income	71
Statement of Financial Position	72
Statement of Changes in Equity	73
Statement of Cash Flows	73
Notes to the Financial Statements	74
Directors' Declaration	88
Independent Audit Report	89

Directors' Report

31 December 2021

Introduction

On 1 November 2020, AusCycling Limited was established through the amalgamation of MTBA, Cycling Australia (CA), BMX Australia (BMXA) and 13 state organisations, creating better growth potential for the sport through expanded services and infrastructure for members, a stronger voice for advocacy and lobbying, and increased commercial opportunities. In August 2021, Cycling NSW also joined AusCycling.

The directors present their report together with the financial report of AusCycling Limited for the period from 8 September 2020 (the date of incorporation) to 31 December 2021 and the auditor's report thereon – noting the entity was largely dormant until the merger on 1 November 2020. The entity has two core divisions, being Operations and the Australian Cycling Team (ACT). This is highlighted because the government funding to the Australian Cycling Team (and surplus in the Australian Cycling Team division) are not available for ordinary operating activities and are ringfenced specifically for use in the Australian Cycling Team.

Results

The surplus of the company for the period from incorporation to 31 December 2021 amounted to \$2.66m. We note this amount includes the value of Net Assets totalling \$3.47m that are required to be recognised via the Profit and Loss in the maiden period – noting these Net Assets comprise the Operations Division of \$1.41m and the ACT Division of \$2.06m.

If we exclude the impact of the Net Assets upon merger the underlying Net Surplus or Deficit result is a deficit of \$809k – comprising a deficit of \$1.216m in Operations and a surplus of \$407k in the ACT. It was always expected that the Operations division would have a deficit in the maiden trading period as a consequence of consolidating the merging entities.

Whilst the initial modelling predicted a deficit of circa \$1.6m, the Operations net trading performance was materially better, with the exception of insurance costs which were \$817k higher than budgeted. Consequently, our net result was only \$400k better than the modelling expectations.

The company's short-term objectives and strategies

The growth of cycling is a shared responsibility of many stakeholders. As we work through a process of developing our Strategy 2032, the short-term aim is to strengthen our foundation by:

- Reinvigorating the performance system – from Clubs to the Australian Cycling Team,
- Diversifying our revenue streams to create a sustainable economic engine,
- Refreshing the member value proposition and our product portfolio,
- Optimising the capability of our people, and
- Becoming a trusted advocate for infrastructure, safety, health, education and the environment.

The company's long-term objectives

AusCycling's aspirations centre upon three key strategic focus areas:

- Enabling more Australians to enjoy riding,
- Driving member and community value and engagement, and
- World-class performance environments, competitions and pathways.

Principal activities

To carry out the company's strategies and to achieve its short-term and long-term objectives, the company's principal activities during the year were the promotion and administration of cycling in Australia across all disciplines from grassroots through to the leadership and operation of the Australian Cycling Team.

Key performance indicators

The following key performance measures are used to monitor performance:

- Engagement with AusCycling programs and initiatives;
- Membership and participation numbers;
- Digital engagement;
- Australian Cycling Team performance at international events;
- Ease of transition to AusCycling; and
- Net Surplus or Deficit.

Impact of the COVID-19 pandemic

The recent COVID-19 pandemic has had a material impact on the day-to-day operations of the company during the financial period. In particular, the pandemic resulted in the suspension of racing, postponement and cancellation of events and participation programs, as well as the postponement until 2021 of the Tokyo 2020 Olympic Games which impacted the Australian Cycling Team.

Membership revenue was impacted as a consequence of the suspension of activities; however, the company was able to secure several stimulus funding packages from both the Federal and State governments to help support the business during the pandemic.

Riding and racing activities have resumed around Australia in varying degrees and the level of participation in the 2021/22 summer events has been encouraging.

Events subsequent to reporting date

There has been no matter or circumstance, which has arisen since 31 December 2021 that has significantly affected or may significantly affect:

- a)** the operations, in financial years after 31 December 2021, of the Company, or
- b)** the results of those operations, or
- c)** the state of affairs, in financial years subsequent to 31 December 2021, of the Company.

Directors

The names of the directors in office at any time during or since the end of the year are:

Craig Bingham
Appointed 1 January 2022

Duncan Murray
Appointed 21 September 2020 and resigned 31 December 2021

Anne Gripper
Appointed 21 September 2020

Brian Gallagher
Appointed 9 September 2020

Darren Alomes
Appointed 8 September 2020

Jenni McLeod
Appointed 21 September 2020

Katrina Cowan
Appointed 21 September 2020

Lee Brentzell
Appointed 8 September 2020

Michael Smith
Appointed 9 September 2020

Rob Nelson
Appointed 8 July 2021

Ruth McColl
Appointed 9 September 2020

Dale Percy
Appointed 21 September 2020 and resigned 29 October 2021

Gemma Kernich
Appointed 20 September 2020 and resigned 30 November 2021

Aaron Liang
Appointed 8 September 2020 and resigned 21 February 2021

Information on past and present directors

Craig Bingham
Director (Appointed 1 January 2022)

Qualifications
Bachelor of Education

Experience
Craig Bingham is the global CEO of the BFM Group, which operates as Bennelong Funds Management in Australia and BennBridge in the UK and US. He is a highly regarded financial services executive with extensive experience in Australian and international markets. Craig is also a Non-Executive Director of the philanthropic Bennelong Foundation and the Australian Cricketers Retirement Account.

Duncan Murray
Director (resigned 31 December 2021)

Qualifications
BA LLB

Experience
Duncan is the CEO of BESEN, a Melbourne based Family Office with operations in Australia and the United States. Duncan is a former investment banker and lawyer. For the majority of his career, however, he has been a CEO and COO level operator in the public and private sectors, as well as the private equity and not-for-profit industries. Duncan was the inaugural Chairman of the Amy Gillett Foundation.

Anne Gripper
Director

Qualifications
Master of Sport Administration (MSA), Graduate Diploma in Human Resources, Bachelor of Arts (Honours, Psychology)

Experience
Anne has enjoyed 25 years working in sport leadership roles. Most recently she was the Executive Director at the NSW Office of Sport and previously the Chief Executive Officer of Triathlon Australia for five years. Between 2006 and 2010 she worked for the Union Cycliste Internationale (UCI) as the Director of Anti-Doping, and she remains a member of the Anti-Doping Commission. Outside of work, Anne is the Chair of the June Canavan Foundation, a philanthropic trust which provides funding to projects in sport, health and education.

She was on the Board of Cycling Australia from 2015 until 2020 and is also on the Board of The Australian Centre for Rural Entrepreneurship (ACRE). Anne remains an active cyclist and triathlete, representing Australia at the Age Group Triathlon World Championships on three occasions.

Brian Gallagher
Director

Qualifications
Bachelor of Marketing, Senior Executive Program

Experience
Brian has over 30 years' experience in broadcast and digital media and is currently Chief Sales Officer at one of Australia's largest media companies, Southern Cross Austereo. Brian has led successful commercial teams for TV & Radio broadcasters as well as build his own successful production company over the course of his career.

Darren Alomes
Director

Qualifications
BSc. Information Technology

Experience
Darren was elected to the BMX Australia Board in 2016 and elected Chair in 2018. He has previous governance experience with BMX South Australia where he provided support from administration and officialdom roles at all levels - club, state, nationally and internationally. Darren has over 30 years' experience in all levels of Government IT and Security, currently in Network and Cyber Security.

Jenni McLeod
Director

Qualifications
Bachelor of Social Science

Experience
Jenni has been mountain biking for 22 years, volunteering with clubs, events and trail building activities. In 2017, she founded 'Shredding Betties', Australia's first women's-specific affiliated mountain bike club to connect, support and inspire women and girls with the aim of increasing female participation. For the past 10 years Jenni has worked as an on-ground political staffer applying her skills to develop and implement

campaign strategies to connect and unlock capacity contained within communities. Jenni now runs her own consultancy business.

Katrina Cowan
Director

Qualifications
Bachelor of Economics, Masters Degree in Taxation, Chartered Accountant

Experience
Katrina is an experienced finance professional with 30 years of financial services experience. She is a Chartered Accountant with a Master of Tax degree and a Graduate of the Australian Institute of Company Directors. As well as finance and tax Katrina has skills in process improvement, stakeholder engagement, governance and risk. She has project management experience and extensive not-for-profit experience through her roles at Westpac Banking Corporation and as Treasurer of Manly Nippers. Katrina is formerly the Finance Director for BMX Australia, and is the current Finance Director for My Property Circles and Ausrichter Pty Ltd.

Lee Brentzell
Director

Qualifications
Bachelor's Degree in Civil Engineering, MBA

Experience
Lee is the former Chair of Mountain Bike Australia. Her varied skill set extends to strategic planning, corporate governance, stakeholder engagement, business transformation, and project and change management. Lee is an engineering professional with business qualifications and international project experience in oil and gas, mining, utilities, defence, banking and finance. She has more than 20 years' experience in senior executive roles leading large-scale transformational changes.

Michael Smith

Director

Qualifications

Hon DLitt

Experience

Michael is the current Chair of 7-Eleven Stores PL, Starbucks Australia, and Pioneer Credit Ltd. He has previously chaired the West Coast Eagles, iiNet, the Australian Institute of Company Directors and Perth International Arts Festival. Michael is also the Principal of boutique strategic development consulting firm Black House. Previously, he founded The Marketing Centre which provided strategic advice to many of Australia's most iconic brands for more than three decades. Michael has a long history in the development of effective strategies, managing performance and identifying critical success factors for outstanding executive team function.

Rob Nelson

Director

Qualifications

Bachelor of Business

Experience

Rob brings over 25 years of executive and leadership experience predominantly in the sports, tourism and major events industries having held roles across surf lifesaving, rugby union and the AFL and working on significant events including the Sydney Olympic Games, Rugby World Cup and Tour Down Under. He is currently the Chief Commercial Officer for ASX-listed Alliance Airlines after six years as a senior executive with Brisbane Economic Development Agency. Rob is chair of AusCycling's National Advisory Council and QLD State Advisory Council.

Ruth McColl

Director

Qualifications

Bachelor of Arts and a Bachelor of Laws

Experience

Ruth served as a judge of the NSW Court of Appeal for almost 16 years until her retirement in January 2019. She has since been appointed a Patron of Justice Connect and elected chair of the Australian Dispute Resolution Advisory Council. Among her numerous achievements, Ruth is a former President of the Judicial Conference of Australia. Her other former roles include: President of the NSW Bar Association (the first woman to serve

in that role); President of the Australian Bar Association; President of NSW Women Lawyers; and President of the Public Interest Law Clearing House, the NSW forerunner of Justice Connect. In 2020 she was appointed an Assistant Commissioner of the NSW Independent Commission.

Dale Percy

Director (resigned 29 October 2021)

Experience

Dale has over 30 years' experience in BMX as an athlete, a high-performance coach and senior administrator. Dale has a strong background in business management, excelling in sports marketing where he works with leading athletes and global brands. Dale is heavily involved in the action sports industry where his role as a marketing manager overlooks sport sponsorships and events.

Gemma Kernich

Director (resigned 30 November 2021)

Experience

Gemma is a civil engineer with over 20 years' experience in transport policy, active travel and infrastructure delivery with a passion for better providing for people riding to improve community health. She has had a lifelong involvement in cycling through commuting by bike and regularly races on dirt, road and track. An active member of Port Adelaide Cycling Club, Gemma is passionate about creating better experiences for all riders, pioneering cyclo-cross in South Australia and regularly coaching dirt and velodrome skills sessions. A former President of Cycling SA, Gemma has served on the Cycling SA Board, the Cycling SA Womens Commission and club committee across several terms.

Aaron Liang

Director (resigned 21 February 2021)

Experience

Aaron is former Club President of Brisbane Cycling Club and more recently President of Cycling Queensland. In his professional career, Aaron has been involved as an Executive Director overseeing large scale mining projects throughout Australia. In addition to his corporate skills, Aaron is passionate about culture, inclusion and above all sport being fun. Aaron is looking forward to helping make cycling the number one sport in Australia.

Meetings of directors

Number of meetings of the board of directors held during the year and directors' attendance at the meetings:

Directors	Directors' meetings		Finance, Audit & Risk Committee meetings	
	Number eligible to attend	Number attended	Number eligible to attend	Number attended
Anne Gripper	15	15	-	-
Brian Gallagher	15	14	-	-
Darren Alomes	15	15	14	12
Jenni McLeod	15	15	-	-
Katrina Cowan	15	15	10	10
Lee Brentzell	15	14	14	12
Michael Smith	15	13	-	-
Rob Nelson	7	7	-	-
Ruth McColl	15	13	-	-
Duncan Murray (resigned 31 December 2021)	15	15	14	10
Dale Percy (resigned 29 October 2021)	12	12	-	-
Gemma Kernich (resigned 30 November 2021)	13	13	-	-
Aaron Liang (resigned 21 February 2021)	6	5	-	-

Remuneration of directors

No remuneration is payable to the directors of the Company.

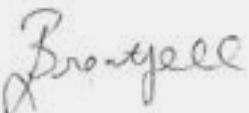
Members guarantee

The company is incorporated under the Corporations Act 2001 and is a company limited by guarantee. If the company is wound up, the Constitution states that each voting member is required to contribute to a maximum of \$1 each towards meeting any outstanding obligations of the company. At 31 December 2021 the number of voting members was approximately 445 The combined total amount that voting members of the company are liable to contribute if the company is wound up is approximately \$445.

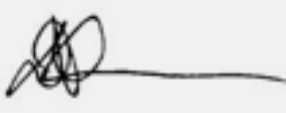
Auditor's independence declaration

The auditor's independence declaration in accordance with section 307C of the Corporations Act 2001, for the period ended 31 December 2021 has been received and can be found on page 8 of the financial report.

Signed in accordance with a resolution of the Board of Directors:



Lee Brentzell
Director



Darren Alomes
Director

Dated 31 March 2022

Auditor’s Independence Declaration



Auditor's Independence Declaration to the Directors of AusCycling Limited

In relation to our audit of the financial report of AusCycling Limited for the financial period ended 31 December 2021 to the best of my knowledge and belief, there have been no contraventions of the auditor independence requirements of the *Corporations Act 2001* or any applicable code of professional conduct.

PKF
Melbourne, 31 March 2022

Steven Bradby
Partner

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Statement of Profit or Loss and Other Comprehensive Income

For the Period Ended 31 December 2021

	Note	2021 \$
Revenue	5	29,623,618
Other income	5	589,159
Employee benefits expense		(14,736,986)
Depreciation expense		(1,089,992)
Travel expenses		(2,920,421)
Event expenses		(2,877,580)
Insurance expense		(2,727,763)
General and administration expenses		(2,663,741)
Performance support and workshop expenses		(742,092)
Athlete payments		(710,005)
Marketing expenses		(457,584)
High performance network		(415,500)
Membership expenses		(404,016)
Participation expenses		(340,903)
Other expenses		(862,445)
Finance expenses		(73,272)
Operating deficit		(809,523)
Net gain on amalgamation	6	3,469,190
Surplus for the period		2,659,667
Other comprehensive income for the period		-
Total comprehensive income for the period		2,659,667

The accompanying notes form part of these financial statements.

Statement of Financial Position**For the Period Ended 31 December 2021**

	Note	2021 \$
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	7	6,183,829
Trade and other receivables	8	1,996,647
Inventories	9	147,043
Accrued income		903,289
TOTAL CURRENT ASSETS		9,230,808
NON-CURRENT ASSETS		
Property, plant and equipment	10	2,780,275
Right-of-use assets	11	1,157,827
TOTAL NON-CURRENT ASSETS		3,938,102
TOTAL ASSETS		13,168,910
LIABILITIES		
CURRENT LIABILITIES		
Trade and other payables	12	952,812
Lease liabilities	11	403,036
Employee benefits	14	1,180,127
Other liabilities	13	7,036,247
TOTAL CURRENT LIABILITIES		9,572,222
NON-CURRENT LIABILITIES		
Lease liabilities	11	794,922
Employee benefits	14	142,099
TOTAL NON-CURRENT LIABILITIES		937,021
TOTAL LIABILITIES		10,509,243
NET ASSETS		2,659,667
EQUITY		
Retained surplus		2,659,667
TOTAL EQUITY		2,659,667

The accompanying notes form part of these financial statements.

Statement of Changes in Equity**For the Period Ended 31 December 2021**

	Retained Surplus \$	Total \$
Balance at 8 September 2020	-	-
Surplus for the period	2,659,667	2,659,667
Balance at 31 December 2021	2,659,667	2,659,667

The accompanying notes form part of these financial statements.

Statement of Cash Flows**For the Period Ended 31 December 2021**

	Note	2021 \$
CASH FLOWS FROM OPERATING ACTIVITIES:		
Receipts from customers		31,889,154
Payments to suppliers and employees		(32,797,627)
Interest received		5,100
Interest paid		(73,272)
Net cash used in operating activities	15	(976,645)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchase of property, plant and equipment		(1,205,551)
Net cash used in investing activities		(1,205,551)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Proceeds from amalgamation		8,761,891
Principal repayments of lease liabilities		(395,866)
Net cash provided by financing activities		8,366,025
Net increase/(decrease) in cash and cash equivalents held		6,183,829
Cash and cash equivalents at end of the period	7	6,183,829

Notes to the Financial Statements

For the Period Ended 31 December 2021

1 Corporate Information

This is the first financial report of AusCycling Limited ('AusCycling' or 'the Company'). AusCycling is a Company limited by guarantee, incorporated on 8 September 2020 and domiciled in Australia. AusCycling is a not-for-profit entity for the purpose of preparing the financial statements.

On 1 November 2020, AusCycling became established as the governing body for all disciplines of cycling in Australia, including road, track, mountain biking and BMX. The amalgamation was formed on and subsequent to that date by the transfer to AusCycling of all assets and undertakings of the former National Sporting Organisation, Cycling Australia, the state and territory cycling bodies (noting BMX WA and Cycling NSW joined on 1 April and 9 August 2021, respectively) with the exception of West Cycle, and the bodies of the cycling disciplines.

The financial impact of the amalgamation is summarised in Note 6 to the financial report.

The financial report was approved by the directors as at the date of the directors' declaration.

2 Basis of Preparation

The financial statements are Tier 2 general purpose financial statements that have been prepared in accordance with AASB 1060 Australian Accounting Standards - General Purpose Financial Statements - Simplified Disclosures for For-Profit and Non-for-Profit Entities. The financial statements comply with Australian Accounting Standards - Simplified Disclosures and the Corporations Act 2001.

The financial statements has been prepared on an accrual basis and is based on historical cost. Cost is based on the fair values of the consideration given in exchange for assets. Unless otherwise indicated, all amounts are presented in Australian dollars.

Significant accounting policies adopted in the preparation of these financial statements are presented below and are consistent with prior reporting periods unless otherwise stated.

3 Summary of Significant Accounting Policies

(a) Revenue and other income

Application of AASB 15 Revenue from contracts with customers (AASB 15) and AASB 1058 Income of Not-for-Profit Entities (AASB 1058) AASB 15 provides a single comprehensive model for revenue recognition arising from contracts with customers and clients. The core principle of the standard as it applies to the Company is that revenue recognition depicts the transfer of promised services to clients (including government) at an amount that reflects the consideration entitlement expected in exchange for those services. The standard applies a contract-based revenue recognition model with a measurement approach that is based on an allocation of the transaction price.

AASB 1058 addresses transactions that are not contracts with clients. The timing of income recognition under AASB 1058 is dependent upon whether the transaction gives rise to a liability or other performance obligation at the time of receipt. Income under the standard is recognised where: an asset is received in a transaction, such as by way of grant, bequest or donation; there has either been no consideration transferred, or the consideration paid is significantly less than the asset's fair value; and where the intention is to principally enable the entity to further its objectives.

Generally, the timing of the payment for the provision of goods or services corresponds closely to the timing of satisfaction of the performance obligations, however where there is a difference, it will result in the recognition of a receivable, contract asset or contract liability (classified as revenue received in advance).

None of the revenue streams of the Company have any significant financing terms as there is less than 12 months between receipt of funds and satisfaction of performance obligations.

The Company recognises revenue from the following major sources:

- grant income from various Government and private bodies;
- rendering of services;
- conducting events;
- commercial sponsorship agreements; and
- provision of membership and directly related services, and other similar obligations over time.

Grant Income

Grant income is received by the Company from agreements with Government and private bodies for a range of projects and initiatives. These may include both operating and capital grants.

The Company assesses each grant agreement as to whether it is a contract with a customer under AASB 15 or is a donation falling under the scope of AASB 1058. Most of the Company's agreements are deemed enforceable and have sufficiently specific performance obligations and are therefore recognised in accordance with AASB 15.

Operating grant revenue within the scope of AASB 15 is recognised over time as the distinct performance obligations set out within the grant agreement are satisfied. Capital grants are recognised progressively over time as the underlying asset is constructed.

Income from grants without any sufficiently specific performance obligations is recognised when the Company has an unconditional right to receive cash, which usually coincides with the receipt of cash.

The Company recognises contract liabilities for consideration received in respect of unsatisfied performance obligations and reports these amounts as revenue received in advance in the statement of financial position.

Similarly, if the Company satisfies a performance obligation before it receives the consideration, either a contract asset, reported as accrued income, or a receivable is recognised in the statement of financial position, depending on whether something other than the passage of time is required before the consideration is due.

Accrued income and receivables are subject to an impairment assessment in accordance with AASB 9. Refer to note 3(e) for further information.

Rendering of services

Revenue from the rendering of services is recognised upon the delivery of the service to the customers.

Events revenue

Revenue from organising and hosting events, including corporate partnerships, is recognised at the point in time the events are conducted.

Sponsorship revenue

Sponsorship revenue is recognised over time on a straight-line basis over the sponsorship contract period, unless the sponsorship is payable on achieving specified performance obligations, in which case revenue is recognised on the completion of the performance obligation.

Membership and similar revenue

Membership, insurance and licensing fees, service fees, donations, and other revenue are recognised over time as the related services are delivered.

Interest income

Interest is recognised when it becomes receivable on a proportional basis taking into account the interest rates applicable to the financial assets.

Other Income

Other income is recognised on an accruals basis when the Company is entitled to it.

(b) Income Tax

The income of the Company is exempt from income tax, and accordingly, no provision has been made in the financial statements for income tax payable.

(c) Goods and services tax (GST)

Revenue, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payables are stated inclusive of GST.

Cash flows in the statement of cash flows are included on a gross basis and the GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the taxation authority is classified as operating cash flows.

(d) Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and at banks and short-term deposits with an original maturity of three months or less held at call with financial institutions.

(e) Financial instruments

Initial recognition and measurement

Financial instruments are recognised initially on the date that the Company becomes party to the contractual provisions of the instrument.

On initial recognition, all financial instruments are measured at fair value plus transaction costs (except for instruments measured at fair value through profit or loss where transaction costs are expensed as incurred).

Financial assets

All recognised financial assets are subsequently measured in their entirety at amortised cost.

Amortised cost

The Company's financial assets measured at amortised cost comprise trade and other receivables and cash and cash equivalents in the statement of financial position.

Subsequent to initial recognition, these assets are carried at amortised cost using the effective interest rate method less provision for impairment. Interest income, foreign exchange gains or losses and impairment are recognised in surplus or deficit. Gain or loss on derecognition is recognised in surplus or deficit.

Impairment of receivables

Impairment of receivables has been determined using the simplified approach in AASB 9 which uses an estimation of lifetime expected credit losses.

Financial liabilities

The Company measures all financial liabilities initially at fair value less transaction costs, subsequently financial liabilities are measured at amortised cost using the effective interest rate method.

The financial liabilities of the Company comprise trade payables, bank and other loans and lease liabilities.

Financial liabilities are classified as current liabilities unless the Company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting period.

Derecognition

Financial assets are derecognised where the contractual rights to receive cash flows have expired or the asset

is transferred to another party whereby the Company no longer has any significant continuing involvement in the risks and benefits associated with the asset. Financial liabilities are derecognised where the related obligations are either discharged, cancelled or expire. The difference between the carrying value of the financial liability extinguished or transferred to another party and the fair value of consideration paid, including the transfer of non cash assets or liabilities assumed is recognised in the financial result.

Fair value estimation

The fair value of financial assets and financial liabilities must be estimated for recognition and measurement purposes. Unless otherwise disclosed in the notes to the financial statements, the carrying amount of the Company's financial instruments approximates their fair value.

(f) Inventories

Inventories are measured at the lower of cost and net realisable value.

(g) Property, plant and equipment

Each class of property, plant and equipment is carried at cost or fair value less, where applicable, any accumulated depreciation and impairment.

Items of property, plant and equipment acquired for significantly less than fair value have been recorded at the acquisition date fair value.

Depreciation

Property, plant and equipment, is depreciated on a straight-line basis over the asset's useful life to the Company, commencing when the asset is ready for use.

Leased assets and leasehold improvements are amortised over the shorter of either the unexpired period of the lease or their estimated useful life.

The depreciation rates used for each class of depreciable asset are shown below:

Fixed asset class	Depreciation rate
Plant and Equipment	10 - 33%
Motor Vehicles	20 - 35%
Computer Equipment	25 - 33%
Performance support assets	10 - 33%
Leasehold improvements	10 - 50%

At the end of each annual reporting period, the depreciation method, useful life and residual value of each asset is reviewed. Any revisions are accounted for prospectively as a change in estimate.

(h) Impairment of non-financial assets

At each reporting date, the Company reviews the carrying amount of its tangible assets (and intangible assets, if any) to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to surplus or deficit.

Where it is not possible to estimate the recoverable amount of an asset's class, the company estimates the recoverable amount of the cash-generating unit to which the class of assets belong.

(i) Leases

Initial recognition and measurement

At inception of a contract, the Company assesses whether a contract is, or contains, a lease; that is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

For contracts that meet the definition of a lease and that are not otherwise excluded from the measurement requirements in AASB 16, at the lease commencement date the Company recognises a right-of-use asset and lease liability.

The right-of-use asset is initially measured at its cost, comprising:

- the initial present value of the lease payments adjusted for any payments made at or before the commencement date, plus
- any initial direct costs incurred, plus
- an estimate of the costs to remediate the underlying asset or site at the end of the lease, less
- any incentives received in respect of the lease.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be reliably determined, the Company's incremental borrowing rate, based on rates from external financing sources the entity could access, adjusted to reflect the terms of the particular leases and the nature of the underlying leases asset.

Subsequent measurement

A right-of-use asset is subsequently depreciated using the straight-line method from commencement date to the end of the lease term. In addition, the right-of-use asset is periodically adjusted for any impairment losses and for certain remeasurements of the lease liability.

A lease liability is subsequently measured at amortised cost using the effective interest method whereby the liability is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments or a change in the assessment of an option to purchase the underlying asset.

(i) Leases (cont.)

Adoption of short term leases and low value asset exceptions

Exceptions to lease accounting

The Company has elected to apply the exceptions to lease accounting for both short-term leases (i.e. leases with a term of less than or equal to 12 months) and leases of low-value assets. The Company recognises the payments associated with these leases as an expense on a straight-line basis over the lease term.

(j) Employee benefits

Provision is made for the Company's liability for employee benefits, those benefits that are expected to be wholly settled within one year have been measured at the amounts expected to be paid when the liability is settled.

Employee benefits expected to be settled more than one year after the end of the reporting period have been measured at the present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employee may satisfy vesting requirements.

(k) Provisions

Provisions are recognised when the Company has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

Provisions recognised represent the best estimate of the amounts required to settle the obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. Where a provision is measured using the cash flows estimated to settle the present obligations, its carrying amount is the present value of those cash flows.

(l) Adoption of new and revised accounting standards

The Company has adopted all of the new standards and interpretations issued by the Australian Accounting Standards Board (the AASB) that are relevant to its operations and effective for the current reporting period.

4 Critical Accounting Estimates and Judgments

The preparation of financial statements conforming with the Australian Accounting Standards Board (the AASB) requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected.

Information about significant areas of estimation uncertainty and critical judgements in applying accounting policies that have the most significant effect on amounts recognised in the financial statements are described in the following notes:

- note 3(a) - grant income (determination of whether the contract includes sufficiently specific performance obligations)
- note 3(g) - property, plant and equipment (determination of useful lives)
- note 3(i) - leases (determination of lease terms)

5 Revenue and Other Income

	2021 \$
Revenue from contracts with customers (AASB 15)	
- Grant income	17,871,742
- Membership and insurance income	7,320,587
- Event income	3,419,314
- Participation income	564,211
- Sponsorship revenue	447,764
Total Revenue	29,623,618
Other Income	
- Interest income	5,100
- Athlete levies, venue hire, equipment sales and sundry income	425,375
- Covid grants (AASB 1058)	158,684
	589,159
Total Revenue and Other Income	30,212,777
Disaggregation of revenue from contracts with customers	
The disaggregation of revenue from contracts with customers is as follows:	
Timing of revenue recognition	
- Goods & services transferred over time	26,204,304
- Goods & services transferred at a point in time	3,419,314
Revenue from contracts with customers	29,623,618

6 Amalgamation

On 1 November 2020, AusCycling became the governing body for all disciplines of cycling in Australia, amalgamating the state and territory cycling bodies.

The following table shows the assets acquired, liabilities assumed and the resultant gain on the amalgamation.

	Fair Value \$
Assets or liabilities acquired:	
Cash	8,761,891
Trade receivables	1,304,929
Other current assets	1,332,086
Plant and equipment	2,486,058
Right of use assets	760,301
Trade payables and other payables	(989,112)
Revenue in advance	(8,153,760)
Provisions	(1,268,586)
Lease liabilities	(764,617)
Total net identifiable assets	3,469,190
Identifiable assets acquired and liabilities assumed	3,469,190
Net (gain) on amalgamation	(3,469,190)

7 Cash and Cash Equivalents

	2021 \$
Cash at bank and in hand	6,183,829

Cash and cash equivalents disclosed above and in the statement of cashflows includes \$3,957,505 of restricted cash received for the Australian Cycling Team and \$114,838 of restricted cash received for undertakings of 2025 UCI Gran Fondo World Championships Limited. These funds are not available for the Company’s general use.

8 Trade and Other Receivables

	Fair Value \$
Trade receivables	491,720
Provision for impairment	(66,662)
	425,058
Prepayments	905,224
Deposits	43,102
Other receivables	623,263
Total current trade and other receivables	1,996,647

9 Inventories

	2021 \$
Finished goods	147,043

10 Property, plant and equipment

	Fair Value \$
Plant and equipment	
At cost	945,715
Accumulated depreciation	(199,720)
Total plant and equipment	745,995
Motor vehicles	
At cost	379,118
Accumulated depreciation	(65,613)
Total motor vehicles	313,505
Computer equipment	
At cost	368,930
Accumulated depreciation	(154,982)
Total computer equipment	213,948
Leasehold Improvements	
At cost	1,024,398
Accumulated depreciation	(165,803)
Total leasehold improvements	858,595
Performance Support Assets	
At cost	710,218
Accumulated depreciation	(61,986)
Total performance support assets	648,232
Total property, plant and equipment	2,780,275

Movements in Carrying Amounts

Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial period:

	Plant and Equipment \$	Motor Vehicles \$	Computer Equipment and software \$	Leasehold Improvements \$	Performance support assets \$	Total \$
Period ended 31 December 2021						
Amalgamated balances	741,476	378,277	102,308	1,024,398	239,599	2,486,058
Additions	204,238	841	266,622	-	733,850	1,205,551
Disposals	-	-	-	-	(253,023)	(253,023)
Depreciation expense	(199,719)	(65,613)	(154,982)	(165,803)	(72,194)	(658,311)
Balance at the end of the period	745,995	313,505	213,948	858,595	648,232	2,780,275

11 Leases

The Company as a lessee

The Company has leases over a range of assets including property (including velodromes) and photocopiers.

Terms and conditions of leases

Property leases range between 12 months to 10 years. Leases of photocopiers are generally for a term of 4 years.

Right-of-use assets

	Property \$	Photocopier \$	Fair Value \$
Period ended 31 December 2021			
Amalgamated balances	642,491	117,810	760,301
Additions to right-of-use assets	829,207	-	829,207
Depreciation charge	(377,142)	(54,539)	(431,681)
Balance at end of period	1,094,556	63,271	1,157,827

Lease liabilities

	2021 \$
Lease liabilities - Current	403,036
Lease liabilities - Non-current	794,922
Total lease liabilities	1,197,958

The maturity analysis of lease liabilities based on contractual undiscounted cash flows is shown in the table below:

	< 1 year \$	1 - 5 years \$	> 5 years \$	Total undiscounted lease liabilities \$	Lease liabilities included in this Statement Of Financial Position \$
2021					
Lease liabilities	534,133	647,152	273,488	1,454,773	1,197,958

12 Trade and Other Payables

	2021 \$
CURRENT	
Trade payables	161,971
Indirect tax balances payable	57,713
Accrued expenses	631,083
Superannuation payable	102,045
Trade and Other Payables	952,812

13 Other Liabilities

	2021 \$
Membership revenue in advance	1,849,199
Grants revenue in advance	5,108,906
Other revenue in advance	78,142
	7,036,247

14 Employee Benefits

(a) Current

	2021 \$
Long service leave	436,852
Annual leave	735,741
Other employee benefits	7,534
	1,180,127

(b) Non-current

	2021 \$
Long service leave	142,099

15 Cash Flow Information

Reconciliation of net income to net cash provided by operating activities:

	2021 \$
Surplus for the year	2,659,667
Cash flows excluded from surplus attributable to operating activities	
Non-cash flows in surplus:	
- depreciation	1,089,992
- net loss on disposal of property, plant and equipment	253,023
- net (gain) on amalgamation	(3,469,190)
Changes in assets and liabilities:	
- (increase)/decrease in trade and other receivables	213,506
- (increase)/decrease in accrued income	(332,101)
- (increase)/decrease in prepayments	(144,325)
- (increase)/decrease in inventories	(147,043)
- increase/(decrease) in trade and other payables	(36,301)
- increase/(decrease) in deferred revenue	(1,117,513)
- increase/(decrease) in employee benefits	53,640
Cashflows from operations	(976,645)

16 Auditors’ Remuneration

During the financial period the following fees were paid or payable for services provided by PKF Melbourne, the auditor of the Company:

	2021 \$
Remuneration of the auditor, for: - auditing the financial statements	45,000

17 Key Management Personnel Disclosures

The aggregate remuneration paid to key management personnel of the Company for the 14-month period ended 31 December 2021 is \$ 2,041,358. Directors do not receive any remuneration.

18 Related Parties

(a) Key management personnel

Disclosures relating to key management personnel are set out in note 17.

(b) Transactions with related parties

During the 2019 financial year the Cycling Australia (amalgamated entity) registered and became the sole member of Wollongong 2022 Limited (Wollongong 2022), a company limited by guarantee. During the period this membership has been transferred to AusCycling Limited. Wollongong 2022’s primary responsibility is the successful delivery of the 2022 UCI Road World Championships. In its membership capacity AusCycling Limited provides a delegate to the Board, comprising one of nine Directors of Wollongong 2022. AusCycling does not control Wollongong 2022 pursuant to AASB 10, and hence does not consolidate its financial position or performance. AusCycling assumed a July 2019 Management Service agreement between Cycling Australia and Wollongong 2022 for the provision of general and financial management services. Service fees are contingent on the successful completion of the Road World Championships in 2022 to the standard required by the UCI, upon which the accumulated amount will be recognised as revenue in the Statement of Surplus or Deficit. As at 30 June 2021, Wollongong had a net asset position of nil (30 June 2020: nil). During the period \$143,682 has been paid to AusCycling from Wollongong 2022.

During the period AusCycling Limited registered and became sole member of 2025 UCI Gran Fondo World Championships Limited (2025 UCI Gran Fondo), a company limited by guarantee, incorporated on 16 September 2020. 2025 UCI Gran Fondo’s primary responsibility is the successful delivery of the 2025 UCI Gran Fondo world championship. At 31 December 2021, 2025 UCI Gran Fondo had net assets of Nil.

There were no other transactions with related parties during the current period ending 31 December 2021.

(c) Receivable/loan from and payable/loan to related parties

There were no trade receivables from or trade payables to related parties during the current period ended 31 December 2021.

There were no loans to or from related parties during the current period ended 31 December 2021.

19 Contingent liabilities

The Company had no contingent liabilities as at 31 December 2021.

20 Events after the end of the Reporting Period

No matters or circumstances have arisen since the end of the financial period which significantly affected or may significantly affect the operations of the Company, the results of those operations or the state of affairs of the Company in future financial years.

21 Statutory Information

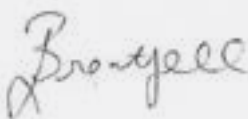
The registered office and principal place of business of the company is:
AusCycling Limited
Level 12, 459 Little Collins Street
Melbourne VIC 3000

Directors' Declaration

The directors of the Company declare that:

1. The financial statements and notes, as set out on pages 71 to 88, are in accordance with the Corporations Act 2001 and:
 - a. comply with Australian Accounting Standards - Simplified Disclosures; and
 - b. give a true and fair view of the financial position as at 31 December 2021 and of the performance for the period ended on that date of the Company.
2. In the directors' opinion, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors.



Lee Brentzell
Director



Darren Alomes
Director

Dated 31 March 2022



Independent Audit Report to the Members of AusCycling Limited

Opinion

We have audited the accompanying financial report of AusCycling Limited (the company), which comprises the statement of financial position as at 31 December 2021, the statements of profit or loss and other comprehensive income, changes in equity, and cash flows for the period then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration.

In our opinion, the financial report is in accordance with the *Corporations Act 2001*, including:

- (a) giving a true and fair view of the company's financial position as at 31 December 2021 and of its performance for the period ended on that date; and
- (b) complying with Australian Accounting Standards – Simplified Disclosures, and the *Corporations Regulations 2001*.

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 company in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (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.

Directors' Responsibilities for the Financial Report

The directors of the company are responsible for the preparation of the financial report that gives a true and fair view in accordance with the Australian Accounting Standards – Simplified Disclosures and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial report.

As part of an audit in accordance with Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.

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- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, action taken to eliminate threats or safeguards applied.

Steven Bradby
Partner

PKF
Melbourne, 31 March 2022

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cross-country
racing.





www.auscycling.org.au