

# Performance Report

Mountain Turk Society Incorporated  
For the year ended 31 March 2021

Prepared by Zane Kerse

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# Entity Information

## Mountain Turk Society Incorporated For the year ended 31 March 2021

### Legal Name of Entity

Mountain Turk Society Incorporated

### Entity Type and Legal Basis

Incorporated Society

### Registration Number

50026820

### Entity's Purpose or Mission

To build, install and maintain Turks in public areas that enables people to get into the backcountry

### Entity Structure

Volunteer Committee comprising President, Treasurer, Secretary and general Committee members

### Main Sources of Entity's Cash and Resources

Donations and Turk fees

### Entity's Reliance on Volunteers and Donated Goods or Services

We utilise a volunteer Committee and rely on volunteer time to build, install and maintain Turks

### Physical Address

92 Centennial Avenue, Arrowtown, 9302

### Postal Address

92 Centennial Avenue, Arrowtown, 9302

### Website

[www.mountainturk.nz](http://www.mountainturk.nz)

### email

[admin@mountainturk.nz](mailto:admin@mountainturk.nz)

### IRD Number

131-858-066

# Approval of Financial Report

## Mountain Turk Society Incorporated For the year ended 31 March 2021

The Committee are pleased to present the approved financial report including the historical financial statements of Mountain Turk Society Incorporated for year ended 31 March 2021.

APPROVED

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Erik Bradshaw  
President  
Date .....

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Zane Kerse  
Treasurer  
Date .....

# Statement of Service Performance

## Mountain Turk Society Incorporated For the year ended 31 March 2021

### Description of Entity's Outcomes

After a public meeting to gauge interest the Mountain Turk Club applied and became registered as an Incorporated Society on 17th February 2020. The immediate Outcomes planned for the Club were to build and install 5 Turks on the Mahu Whenua traverse between Wanaka and Queenstown and to replace the existing Crown Basin Turk above Arrowtown.

The Turks will enable people to get into our backcountry areas and bring people together through recreation and conservation work in the vicinity of the Turks.

	2021	2020
<b>Description and Quantification of the Entity's Outputs</b>		
<b>Turks construction</b>		
Opening Balance	48,210.94	-
<b>Additional work</b>		
Work in Progress - Building Materials	39,304.61	23,798.99
Work in Progress - Consumables	3,015.52	5.00
Work in Progress - Resource Consent	-	6,250.28
Work in Progress - Signage etc	545.70	-
Work in Progress - Spray Foam	8,116.13	-
Work in Progress - Tanks	-	18,156.67
Work in Progress - Transport	27,112.50	-
<b>Total Additional work</b>	<b>78,094.46</b>	<b>48,210.94</b>
<b>Total Turks construction</b>	<b>126,305.40</b>	<b>48,210.94</b>
	2021	2020

### Number of Turk nights booked

Polnoon Saddle	39.00	-
Mt Hyde	29.00	-
Mt Saint Just	32.00	-
Vanguard Peak	61.00	-
Deep Creek	47.00	-
Crown Basin	37.00	-
<b>Total number of Turk nights booked (days)</b>	<b>245.00</b>	<b>-</b>

The Club completed the build and installation of the 5 Turks on the Mahu Whenua traverse and replacement of the Crown Basin Turk.

The Club was granted a 20 year Recreation Permit by the Commissioner of Crown Lands in September 2020.

### Additional Information

At 31 March 2021 the Club membership comprised 9 Founding, 19 Family and 186 General Members.

# Statement of Financial Performance

## Mountain Turk Society Incorporated For the year ended 31 March 2021

	NOTES	2021	2020
<b>Revenue</b>			
Donations from General Public		-	1,700.00
<b>Donations from Members</b>			
Donations: Family Members		16,200.00	29,700.00
Donations: Founding Members		-	80,496.01
Donations: General Members		15,410.00	13,600.00
<b>Total Donations from Members</b>		<b>31,610.00</b>	<b>123,796.01</b>
Turk Fees		3,065.00	2,500.00
Profit on sale of merchandise		265.45	-
Interest		5.66	-
<b>Total Revenue</b>		<b>34,946.11</b>	<b>127,996.01</b>
<b>Expenses</b>			
<b>Costs related to providing goods or service</b>			
Bank Fees & Charges		5.00	-
Credit Card Processing Fees		96.97	-
Depreciation		5,525.64	-
General Expenses		482.54	202.50
Insurance		1,380.00	-
Printing & Stationery		24.44	-
Repairs and maintenance		2,651.15	-
Social Activities		252.00	-
<b>Subscriptions &amp; Licences</b>			
Subscription & Licences - FMC		510.00	-
Subscriptions & Licences - LINZ		460.00	-
Subscriptions & Licences - Xero		473.65	-
Subscriptions & Licences - Sundry		139.95	102.22
<b>Total Subscriptions &amp; Licences</b>		<b>1,583.60</b>	<b>102.22</b>
<b>Total Costs related to providing goods or service</b>		<b>12,001.34</b>	<b>304.72</b>
<b>Total Expenses</b>		<b>12,001.34</b>	<b>304.72</b>
<b>Surplus for the Year</b>		<b>22,944.77</b>	<b>127,691.29</b>

This statement has been prepared without conducting an audit or review engagement.

# Statement of Financial Position

## Mountain Turk Society Incorporated As at 31 March 2021

	NOTES	31 MAR 2021	31 MAR 2020
<b>Assets</b>			
<b>Current Assets</b>			
Bank of New Zealand Current Account		26,897.60	79,480.35
Prepayments		2,235.00	-
Inventory		729.10	-
<b>Total Current Assets</b>		<b>29,861.70</b>	<b>79,480.35</b>
<b>Non-Current Assets</b>			
Property, Plant and Equipment		120,774.36	-
Work in Progress		-	48,210.94
<b>Total Non-Current Assets</b>		<b>120,774.36</b>	<b>48,210.94</b>
<b>Total Assets</b>		<b>150,636.06</b>	<b>127,691.29</b>
<b>Total Assets less Total Liabilities (Net Assets)</b>			
		<b>150,636.06</b>	<b>127,691.29</b>
<b>Accumulated Funds</b>			
Accumulated surpluses	2	150,636.06	127,691.29
<b>Total Accumulated Funds</b>		<b>150,636.06</b>	<b>127,691.29</b>

This statement has been prepared without conducting an audit or review engagement.

# Statement of Cash Flows

## Mountain Turk Society Incorporated For the year ended 31 March 2021

	2021	2020
<b>Cash Flows from Operating Activities</b>		
Donations, fundraising from general public	-	1,700.00
Donations, subscriptions from members	31,610.00	123,796.01
Turk Fees	3,065.00	2,500.00
Sales merchandise	630.00	-
Interest receipts	5.66	-
Payments to suppliers	(9,798.95)	(304.72)
<b>Total Cash Flows from Operating Activities</b>	<b>25,511.71</b>	<b>127,691.29</b>
<b>Cash Flows from Investing and Financing Activities</b>		
Payments to acquire property, plant and equipment	(78,094.46)	(48,210.94)
<b>Total Cash Flows from Investing and Financing Activities</b>	<b>(78,094.46)</b>	<b>(48,210.94)</b>
<b>Net Increase/ (Decrease) in Cash</b>	<b>(52,582.75)</b>	<b>79,480.35</b>
<b>Cash Balances</b>		
Cash and cash equivalents at beginning of period	79,480.35	-
Cash and cash equivalents at end of period	26,897.60	79,480.35
Net change in cash for period	(52,582.75)	79,480.35

This statement has been prepared without conducting an audit or review engagement.

# Statement of Accounting Policies

## Mountain Turk Society Incorporated For the year ended 31 March 2021

### Basis of Preparation

The entity has elected to apply PBE SFR-A (NFP) Public Benefit Entity Simple Format Reporting - Accrual (Not-For-Profit) on the basis that it does not have public accountability and has total annual expenses equal to or less than \$2,000,000. All transactions in the Performance Report are reported using the accrual basis of accounting. The Performance Report is prepared under the assumption that the entity will continue to operate in the foreseeable future.

### Revenue

Donations are recorded when they are received. Sales of goods and services are recognised at the time when the Clubs sells a good or service to a customer. Interest income is recognised when received.

### Goods and Services Tax (GST)

The entity is not registered for GST. Therefore all amounts are stated inclusive of GST (if any).

### Income Tax

The Mountain Turk Society Incorporated qualifies for an income tax deduction of up to \$1,000 in a financial year under section DV8 of the Income Tax Act because it is a not-for-profit organisation. The Club has further applied to the Inland Revenue Department for a full exemption from Income Tax under section CW46 of the Income Tax Act on the basis it was established to promote amateur sport to the general public of New Zealand. The Club is currently in discussion with the Inland Revenue Department and no Income Tax has been provided for.

### Changes in Accounting Policies

There have been no changes in accounting policies. Policies have been applied on a consistent basis with those of the previous reporting period.

# Notes to the Performance Report

## Mountain Turk Society Incorporated For the year ended 31 March 2021

	2021	2020
<b>1. Analysis of Revenue</b>		
<b>Turk Fees</b>		
Turk Fees: Polnoon Saddle	300.00	-
Turk Fees: Mt Hyde	220.00	-
Turk Fees: Mt Saint Just	220.00	-
Turk Fees: Vanguard Peak	640.00	-
Turk Fees: Deep Creek	680.00	-
Turk Fees: Crown Basin	760.00	2,500.00
Booking Fees	245.00	-
<b>Total Turk Fees</b>	<b>3,065.00</b>	<b>2,500.00</b>

	2021	2020
<b>2. Accumulated Funds</b>		
<b>Accumulated Funds</b>		
Opening Balance	127,691.29	-
Accumulated surpluses	22,944.77	127,691.29
<b>Total Accumulated Funds</b>	<b>150,636.06</b>	<b>127,691.29</b>
<b>Total Accumulated Funds</b>	<b>150,636.06</b>	<b>127,691.29</b>

### 3. Commitments

There are no commitments as at 31 March 2021 (Last year - nil).

### 4. Contingent Liabilities and Guarantees

Apart from Income Tax noted in the Statement of Accounting Policies there are no contingent liabilities or guarantees as at 31 March 2021.

### 5. Events After the Balance Date

On 15 April 2021 the Club received a \$5,000 grant from the Sargood Bequest to be used for refinements to the Turks to withstand the extremes of weather and keas.

### 6. Ability to Continue Operating

The entity will continue to operate for the foreseeable future.

# Depreciation Schedule

## Mountain Turk Society Incorporated For the year ended 31 March 2021

NAME	RATE	METHOD	DEP START DATE	COST	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING ACCUM DEP	CLOSING VALUE
<b>Buildings</b>										
Crown Basin Turk	10.50%	SL	1 Nov 2020	21,050.00	-	21,050.00	-	920.94	920.94	20,129.06
Deep Creek Turk	10.50%	SL	1 Nov 2020	21,050.00	-	21,050.00	-	920.94	920.94	20,129.06
Mt Hyde Turk	10.50%	SL	1 Nov 2020	21,050.00	-	21,050.00	-	920.94	920.94	20,129.06
Mt Saint Just Turk	10.50%	SL	1 Nov 2020	21,050.00	-	21,050.00	-	920.94	920.94	20,129.06
Polnoon Saddle Turk	10.50%	SL	1 Nov 2020	21,050.00	-	21,050.00	-	920.94	920.94	20,129.06
Vanguard Peak Turk	10.50%	SL	1 Nov 2020	21,050.00	-	21,050.00	-	920.94	920.94	20,129.06
<b>Total Buildings</b>				<b>126,300.00</b>	<b>-</b>	<b>126,300.00</b>	<b>-</b>	<b>5,525.64</b>	<b>5,525.64</b>	<b>120,774.36</b>
<b>Total</b>				<b>126,300.00</b>	<b>-</b>	<b>126,300.00</b>	<b>-</b>	<b>5,525.64</b>	<b>5,525.64</b>	<b>120,774.36</b>