

# Performance Report

Mountain Turk Society Incorporated  
For the year ended 31 March 2022

Prepared by Zane Kerse

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# Entity Information

## Mountain Turk Society Incorporated For the year ended 31 March 2022

### 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, Grants 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.org.nz](http://www.mountainturk.org.nz)

### email

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

### IRD Number

131-858-066

# Approval of Financial Report

## Mountain Turk Society Incorporated For the year ended 31 March 2022

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 2022.

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 2022

### 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. This was completed in 2020.

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.

	2022	2021
<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
Work in Progress - Consumables	-	3,015.52
Work in Progress - Signage etc	-	545.70
Work in Progress - Spray Foam	-	8,116.13
Work in Progress - Transport	-	27,112.50
Work in Progress - Toilets	5,062.43	-
<b>Total Additional work</b>	<b>5,062.43</b>	<b>78,094.46</b>
Transfer to Property, Plant and Equipment	-	(126,305.40)
<b>Total Turks construction</b>	<b>5,062.43</b>	<b>-</b>
	2022	2021

### Number of Turk nights booked

Polnoon Saddle	50.00	39.00
Mt Hyde	42.00	29.00
Mt Saint Just	39.00	32.00
Vanguard Peak	85.00	61.00
Deep Creek	83.00	47.00
Crown Basin	156.00	37.00
<b>Total number of Turk nights booked (days)</b>	<b>455.00</b>	<b>245.00</b>
	2022	2021

### Number of Mahu Whenua traverses booked

Mahu Whenua traverses	41.00	-
<b>Total Number of Mahu Whenua traverses booked</b>	<b>41.00</b>	<b>-</b>

The Club commenced the build of 5 toilets to be located on land adjoining the Mahu Whenua traverse.

At 31 March 2022 the Club membership comprised 9 Founding, 21 Family and 234 General Members.

# Statement of Financial Performance

## Mountain Turk Society Incorporated For the year ended 31 March 2022

	NOTES	2022	2021
<b>Revenue</b>			
<b>Donations, fundraising and other similar revenue</b>			
Grants Received: The Sargood Bequest	1	5,000.00	-
<b>Total Donations, fundraising and other similar revenue</b>		<b>5,000.00</b>	<b>-</b>
<b>Donations from Members</b>			
Donations: Family Members		5,400.00	16,200.00
Donations: General Members		14,595.56	15,410.00
<b>Total Donations from Members</b>		<b>19,995.56</b>	<b>31,610.00</b>
Turk Fees	1	16,380.00	3,065.00
Profit on sale of merchandise		21.63	265.45
Interest		22.69	5.66
<b>Total Revenue</b>		<b>41,419.88</b>	<b>34,946.11</b>
<b>Expenses</b>			
<b>Costs related to providing goods or service</b>			
Bank Fees & Charges		-	5.00
Credit Card Processing Fees		578.49	96.97
Depreciation		13,382.60	5,525.64
Gas		574.56	-
General Expenses		-	482.54
Insurance		1,380.00	1,380.00
Printing & Stationery		-	24.44
Repairs and maintenance		2,278.22	2,651.15
Social Activities		-	252.00
<b>Subscriptions &amp; Licences</b>			
Subscription & Licences - FMC		510.00	510.00
Subscriptions & Licences - LINZ		690.00	460.00
Subscriptions & Licences - Xero		587.96	473.65
Subscriptions & Licences - Sundry		-	139.95
<b>Total Subscriptions &amp; Licences</b>		<b>1,787.96</b>	<b>1,583.60</b>
<b>Total Costs related to providing goods or service</b>		<b>19,981.83</b>	<b>12,001.34</b>
<b>Total Expenses</b>		<b>19,981.83</b>	<b>12,001.34</b>
<b>Surplus for the Year</b>		<b>21,438.05</b>	<b>22,944.77</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 2022

	NOTES	31 MAR 2022	31 MAR 2021
<b>Assets</b>			
<b>Current Assets</b>			
Bank of New Zealand Current Account		55,096.99	26,897.60
Prepayments		2,304.00	2,235.00
Inventory		1,680.73	729.10
<b>Total Current Assets</b>		<b>59,081.72</b>	<b>29,861.70</b>
<b>Non-Current Assets</b>			
Property, Plant and Equipment		107,929.96	120,774.36
Work in Progress		5,062.43	-
<b>Total Non-Current Assets</b>		<b>112,992.39</b>	<b>120,774.36</b>
<b>Total Assets</b>		<b>172,074.11</b>	<b>150,636.06</b>
<b>Total Assets less Total Liabilities (Net Assets)</b>		<b>172,074.11</b>	<b>150,636.06</b>
<b>Accumulated Funds</b>			
Accumulated surpluses	2	172,074.11	150,636.06
<b>Total Accumulated Funds</b>		<b>172,074.11</b>	<b>150,636.06</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 2022

	2022	2021
<b>Cash Flows from Operating Activities</b>		
Donations, fundraising, grants from general public	5,000.00	-
Donations, subscriptions from members	19,995.56	31,610.00
Turk Fees	16,380.00	3,065.00
Sales merchandise	565.00	630.00
Interest receipts	22.69	5.66
Payments to suppliers	(8,163.23)	(9,798.95)
<b>Total Cash Flows from Operating Activities</b>	<b>33,800.02</b>	<b>25,511.71</b>
<b>Cash Flows from Investing and Financing Activities</b>		
Payments to acquire property, plant and equipment	(538.20)	(78,094.46)
Payments for Work in Progress	(5,062.43)	-
<b>Total Cash Flows from Investing and Financing Activities</b>	<b>(5,600.63)</b>	<b>(78,094.46)</b>
<b>Net Increase/ (Decrease) in Cash</b>	<b>28,199.39</b>	<b>(52,582.75)</b>
<b>Cash Balances</b>		
Cash and cash equivalents at beginning of period	26,897.60	79,480.35
Cash and cash equivalents at end of period	55,096.99	26,897.60
Net change in cash for period	28,199.39	(52,582.75)

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 2022

### **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, grants, merchandise sales, turk fees and interest income are recognised on receipt.

### **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 exemption from income tax under section CW46 of the Income Tax Act 2007 as a body promoting amateur games or sports.

### **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 2022

	2022	2021
<b>1. Analysis of Revenue</b>		
<b>Donations, fundraising and other similar revenue</b>		
Grants Received: The Sargood Bequest	5,000.00	-
<b>Total Donations, fundraising and other similar revenue</b>	<b>5,000.00</b>	<b>-</b>
<b>Turk Fees</b>		
Turk Fees: Polnoon Saddle	1,250.00	300.00
Turk Fees: Mt Hyde	1,400.00	220.00
Turk Fees: Mt Saint Just	720.00	220.00
Turk Fees: Vanguard Peak	1,890.00	640.00
Turk Fees: Deep Creek	1,460.00	680.00
Turk Fees: Crown Basin	3,510.00	760.00
Mahu Whenua Traverse Fees	6,800.00	-
Refund of Mahu Whenua Traverse Fees	(1,400.00)	-
Booking Fees	750.00	245.00
<b>Total Turk Fees</b>	<b>16,380.00</b>	<b>3,065.00</b>
	2022	2021

## 2. Accumulated Funds

<b>Accumulated Funds</b>		
Opening Balance	150,636.06	127,691.29
Surplus for the Year	21,438.05	22,944.77
<b>Total Accumulated Funds</b>	<b>172,074.11</b>	<b>150,636.06</b>
<b>Total Accumulated Funds</b>	<b>172,074.11</b>	<b>150,636.06</b>

## 3. Commitments

There are no commitments as at 31 March 2022 (Last year - nil).

## 4. Contingent Liabilities and Guarantees

There are no contingent liabilities or guarantees as at 31 March 2022 (Last year - nil).

## 5. Events After the Balance Date

There were no events after the balance date that would have a material impact on the Performance Report.

## 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 2022

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	20,129.06	-	-	2,210.25	3,131.19	17,918.81
Deep Creek Turk	10.50%	SL	1 Nov 2020	21,050.00	20,129.06	-	-	2,210.25	3,131.19	17,918.81
Mt Hyde Turk	10.50%	SL	1 Nov 2020	21,050.00	20,129.06	-	-	2,210.25	3,131.19	17,918.81
Mt Saint Just Turk	10.50%	SL	1 Nov 2020	21,050.00	20,129.06	-	-	2,210.25	3,131.19	17,918.81
Polnoon Saddle Turk	10.50%	SL	1 Nov 2020	21,050.00	20,129.06	-	-	2,210.25	3,131.19	17,918.81
Vanguard Peak Turk	10.50%	SL	1 Nov 2020	21,050.00	20,129.06	-	-	2,210.25	3,131.19	17,918.81
<b>Total Buildings</b>				<b>126,300.00</b>	<b>120,774.36</b>	<b>-</b>	<b>-</b>	<b>13,261.50</b>	<b>18,787.14</b>	<b>107,512.86</b>
<b>Plant &amp; Equipment</b>										
Spot X 2-way satellite messenger	30.00%	SL	21 Jul 2021	538.20	-	538.20	-	121.10	121.10	417.10
<b>Total Plant &amp; Equipment</b>				<b>538.20</b>	<b>-</b>	<b>538.20</b>	<b>-</b>	<b>121.10</b>	<b>121.10</b>	<b>417.10</b>
<b>Total</b>				<b>126,838.20</b>	<b>120,774.36</b>	<b>538.20</b>	<b>-</b>	<b>13,382.60</b>	<b>18,908.24</b>	<b>107,929.96</b>