

# Performance Report

Mountain Turk Society Incorporated  
For the year ended 31 March 2024

Prepared by McCulloch & Partners

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# Entity Information

## Mountain Turk Society Incorporated For the year ended 31 March 2024

### 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 2024

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 2024.

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 2024

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

The Club proposes to amend its Constitution and re-register under the new Incorporated Societies Act 2022.

	2024	2023
<b>Number of Turk nights booked</b>		
Polnoon Saddle	20	16
Mt Hyde	17	20
Mt Saint Just	65	29
Vanguard Peak	79	73
Deep Creek	99	98
Crown Basin	192	201
<b>Total number of Turk nights booked (days)</b>	<b>472</b>	<b>437</b>
	2024	2023
<b>Number of Mahu Whenua traverses booked</b>		
Mahu Whenua traverses	52	78
<b>Total Number of Mahu Whenua traverses booked</b>	<b>52</b>	<b>78</b>

At 31 March 2024 the Club membership comprised 9 Founding, 25 Family and 327 General Members (Last year 9 Founding, 24 Family and 293 General Members).

# Statement of Financial Performance

## Mountain Turk Society Incorporated For the year ended 31 March 2024

	NOTES	2024	2023
<b>Revenue</b>			
<b>Donations, fundraising and other similar revenue</b>			
Grants Received: The Sargood Bequest	1	5,000	-
<b>Total Donations, fundraising and other similar revenue</b>		<b>5,000</b>	<b>-</b>
<b>Donations from Members</b>			
Donations: Family Members		2,700	8,100
Donations: General Members		7,751	16,600
<b>Total Donations from Members</b>		<b>10,451</b>	<b>24,700</b>
Turk Fees	1	13,260	19,225
Profit on sale of merchandise		-	60
Interest		2,859	576
Sundry Income - Sale of Old Crown Basin Turk		3,000	-
<b>Total Revenue</b>		<b>34,570</b>	<b>44,561</b>
<b>Expenses</b>			
<b>Costs related to providing goods or service</b>			
Computer Expenses		535	-
Credit Card Processing Fees		744	1,115
Depreciation		14,932	14,003
Garmin inReach Expenses		1,365	1,536
Gas & other consumables		899	299
Insurance		1,495	1,449
Printing & Stationery		94	-
Repairs and maintenance		300	238
Social Activities		160	-
<b>Subscriptions &amp; Licences</b>			
Subscription & Licences - FMC		520	510
Subscriptions & Licences - LINZ		690	690
Subscriptions & Licences - Xero		661	620
<b>Total Subscriptions &amp; Licences</b>		<b>1,871</b>	<b>1,820</b>
<b>Total Costs related to providing goods or service</b>		<b>22,394</b>	<b>20,460</b>
<b>Total Expenses</b>		<b>22,394</b>	<b>20,460</b>
<b>Surplus for the Year</b>		<b>12,176</b>	<b>24,100</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 2024

	NOTES	31 MAR 2024	31 MAR 2023
<b>Assets</b>			
<b>Current Assets</b>			
Bank of New Zealand	2	116,744	88,500
Prepayments		2,435	2,360
Inventory		1,325	1,405
<b>Total Current Assets</b>		<b>120,504</b>	<b>92,265</b>
<b>Non-Current Assets</b>			
Property, Plant and Equipment		89,056	103,989
<b>Total Non-Current Assets</b>		<b>89,056</b>	<b>103,989</b>
<b>Total Assets</b>		<b>209,560</b>	<b>196,254</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Creditors and accrued expenses		1,210	79
<b>Total Current Liabilities</b>		<b>1,210</b>	<b>79</b>
<b>Total Liabilities</b>		<b>1,210</b>	<b>79</b>
<b>Total Assets less Total Liabilities (Net Assets)</b>		<b>208,350</b>	<b>196,175</b>
<b>Accumulated Funds</b>			
Accumulated surpluses	3	208,350	196,175
<b>Total Accumulated Funds</b>		<b>208,350</b>	<b>196,175</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 2024

	2024	2023
<b>Cash Flows from Operating Activities</b>		
Donations, fundraising, grants from general public	5,000	-
Donations, subscriptions from members	10,451	24,700
Turk Fees	13,260	19,225
Sales merchandise	80	335
Interest receipts	2,859	576
Cash receipts from other operating activities	3,000	-
Payments to suppliers	(6,406)	(6,430)
<b>Total Cash Flows from Operating Activities</b>	<b>28,244</b>	<b>38,406</b>
<b>Cash Flows from Investing and Financing Activities</b>		
Payments to acquire property, plant and equipment	-	(2,322)
Payments for Work in Progress	-	(2,681)
<b>Total Cash Flows from Investing and Financing Activities</b>	<b>-</b>	<b>(5,003)</b>
<b>Net Increase/ (Decrease) in Cash</b>	<b>28,244</b>	<b>33,403</b>
<b>Cash Balances</b>		
Cash and cash equivalents at beginning of period	88,500	55,097
Cash and cash equivalents at end of period	116,744	88,500
Net change in cash for period	28,244	33,403

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 2024

### 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.

### Property, Plant and Equipment

Property, plant and equipment is recognised at cost less aggregate depreciation. Historical cost includes expenditure directly attributable to the acquisition of assets, and includes the cost of replacements that are eligible for capitalisation when these are incurred.

All other repairs and maintenance are recognised as expenses in the Statement of Financial Performance in the financial period in which they are incurred. Depreciation has been calculated using the maximum rates permitted by the Inland Revenue Department.

An item of property, plant and equipment is derecognised upon disposal or when no further future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in profit or loss in the year the asset is derecognised.

### 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 2024

	2024	2023
<b>1. Analysis of Revenue</b>		
<b>Donations, fundraising and other similar revenue</b>		
Grants Received: The Sargood Bequest	5,000	-
<b>Total Donations, fundraising and other similar revenue</b>	<b>5,000</b>	<b>-</b>
<b>Turk Fees</b>		
Turk Fees: Polnoon Saddle	280	140
Turk Fees: Mt Hyde	400	350
Turk Fees: Mt Saint Just	1,330	390
Turk Fees: Vanguard Peak	2,240	1,435
Turk Fees: Deep Creek	1,750	1,150
Turk Fees: Crown Basin	3,915	3,925
Mahu Whenua Traverse Fees	2,600	11,560
Refund of Mahu Whenua Traverse Fees	-	(400)
Booking Fees	745	675
<b>Total Turk Fees</b>	<b>13,260</b>	<b>19,225</b>
	2024	2023

## 2. Bank of New Zealand

BNZ Current Account	26,744	38,500
BNZ Term Deposits	90,000	50,000
<b>Total Bank of New Zealand</b>	<b>116,744</b>	<b>88,500</b>
	2024	2023

## 3. Accumulated Funds

<b>Accumulated Funds</b>		
Opening Balance	196,175	172,074
Surplus for the Year	12,176	24,100
<b>Total Accumulated Funds</b>	<b>208,350</b>	<b>196,175</b>
<b>Total Accumulated Funds</b>	<b>208,350</b>	<b>196,175</b>

## 4. Commitments

There are no commitments as at 31 March 2024 (Last year - nil).

## 5. Contingent Liabilities and Guarantees

There are no contingent liabilities or guarantees as at 31 March 2024 (Last year - nil).

## 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 2024

NAME	RATE	METHOD	DEP START DATE	COST	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING ACCUM DEP	CLOSING VALUE
<b>Plant &amp; Equipment</b>										
Garmin Inreach Explorer+ (Kaka)	30.00%	SL	1 Jun 2022	774	581	-	-	232	426	348
Garmin Inreach Explorer+ (Kea)	30.00%	SL	1 Jun 2022	774	581	-	-	232	426	348
Garmin Inreach Explorer+ (Kiwi)	30.00%	SL	1 Jun 2022	774	581	-	-	232	426	348
Spot X 2-way satellite messenger	30.00%	SL	21 Jul 2021	538	256	-	-	161	444	94
<b>Total Plant &amp; Equipment</b>				<b>2,860</b>	<b>1,997</b>	<b>-</b>	<b>-</b>	<b>858</b>	<b>1,721</b>	<b>1,139</b>
<b>Toilets</b>										
Brackens Saddle Toilet	10.50%	SL	1 Apr 2023	1,548	1,548	-	-	163	163	1,385
Cabin Creek Toilet	10.50%	SL	1 Apr 2023	1,548	1,548	-	-	163	163	1,385
Eichardts Flat Toilet	10.50%	SL	1 Apr 2023	1,548	1,548	-	-	163	163	1,385
Eight Mile Toilet	10.50%	SL	1 Apr 2023	1,548	1,548	-	-	163	163	1,385
Green Gate Toilet	10.50%	SL	1 Apr 2023	1,548	1,548	-	-	163	163	1,385
<b>Total Toilets</b>				<b>7,740</b>	<b>7,740</b>	<b>-</b>	<b>-</b>	<b>813</b>	<b>813</b>	<b>6,927</b>
<b>Turks</b>										
Crown Basin Turk	10.50%	SL	1 Nov 2020	21,050	15,709	-	-	2,210	7,552	13,498
Deep Creek Turk	10.50%	SL	1 Nov 2020	21,050	15,709	-	-	2,210	7,552	13,498
Mt Hyde Turk	10.50%	SL	1 Nov 2020	21,050	15,709	-	-	2,210	7,552	13,498
Mt Saint Just Turk	10.50%	SL	1 Nov 2020	21,050	15,709	-	-	2,210	7,552	13,498
Polnoon Saddle Turk	10.50%	SL	1 Nov 2020	21,050	15,709	-	-	2,210	7,552	13,498
Vanguard Peak Turk	10.50%	SL	1 Nov 2020	21,050	15,709	-	-	2,210	7,552	13,498
<b>Total Turks</b>				<b>126,300</b>	<b>94,251</b>	<b>-</b>	<b>-</b>	<b>13,262</b>	<b>45,310</b>	<b>80,990</b>
<b>Total</b>				<b>136,900</b>	<b>103,989</b>	<b>-</b>	<b>-</b>	<b>14,932</b>	<b>47,844</b>	<b>89,056</b>