



**MOUNTAIN
TURK CLUB**

Performance Report

Mountain Turk Society Incorporated

For the year ended 31 March 2025

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Entity Information

Mountain Turk Society Incorporated

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
Postal Address	92 Centennial Avenue, Arrowtown, 9302
Website	www.mountainturk.org.nz
Email	admin@mountainturk.org.nz
IRD Number	131-858-066

Approval of Financial Report

Mountain Turk Society Incorporated

For the year ended 31 March 2025

The Committee are pleased to present the approved financial report including the historical financial statements of Mountain Turk Society Incorporated for the year ended 31 March 2025.

APPROVED

Erik Bradshaw
President

Date

Iain Phillips
Treasurer

Date

Statement of Service Performance

Mountain Turk Society Incorporated

For the year ended 31 March 2025

Background

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.

Turk Usage

Nights booked	FY25			FY24 Total
	Member	Non-Member	Total	
Polnoon Saddle	56	13	69	20
Mt Hyde	53	5	58	17
Mt Saint Just	58	10	68	65
Vanguard Peak	95	22	117	79
Deep Creek	110	12	122	99
Crown Basin	143	45	188	192
Total	515	107	622	472

Membership

On 31 March 2025 the Club membership comprised 9 Founding, 25 Family and 359 General Members. (Last year 9 Founding, 25 Family and 327 General Members).

Statement of Financial Performance

Mountain Turk Society Incorporated

For the year ended 31 March 2025

	2025	2024
Trading Income		
Booking Fees	820.00	745.00
Mahu Whenua Traverse Fees	200.00	2,600.00
Refund of Mahu Whenua Traverse Fees	(805.00)	-
Sales: Caps	-	50.00
Sales: T-Shirts	90.00	30.00
Turk Fees: General	120.00	-
Turk Fees: Polnoon Saddle	1,675.00	280.00
Turk Fees: Vanguard Peak	3,576.25	2,240.00
Turk Fees: Mt Saint Just	1,570.00	1,330.00
Turk Fees: Mt Hyde	1,980.00	400.00
Turk Fees: Deep Creek	2,718.60	1,750.00
Turk Fees: Crown Basin	5,300.00	3,915.00
Total Trading Income	17,244.85	13,340.00
Cost of Sales		
Opening Stock: T-Shirts & Caps	-	1,405.30
Closing Stock: T-Shirts & Caps	-	(1,325.38)
Purchases: T-Shirts	63.27	-
Direct Stripe Fees	851.78	743.54
Total Cost of Sales	915.05	823.46
Gross Profit	16,329.80	12,516.54
Other Income		
Donations: Family Members	-	2,700.00
Donations: General Members	7,600.00	7,751.00
Interest Received	5,711.26	2,858.51
Grants Received: The Sargood Bequest	-	5,000.00
Sundry Income - Sale of Old Crown Basin Turk	-	3,000.00
Total Other Income	13,311.26	21,309.51
Operating Expenses		
Computer Expenses	460.00	535.08
Depreciation	14,864.98	14,932.26
Entertainment	-	160.00
Garmin inReach Expenses	912.00	1,364.84
Gas & other consumables	776.35	898.70
General Expenses	(0.33)	-
Insurance	1,569.75	1,495.00
Printing & Stationery	-	94.09
Repairs & Maintenance: Deep Creek	166.10	-
Repairs & Maintenance: General	2,339.07	300.00

	2025	2024
Repairs & Maintenance: Low Value Assets	510.86	-
Social Activities	180.00	-
Subscription & Licences - FMC	520.00	520.00
Subscriptions & Licences - LINZ	690.00	690.00
Subscriptions & Licences - Xero	704.71	660.57
Total Operating Expenses	23,693.49	21,650.54
Net Profit	5,947.57	12,175.51

Statement of Financial Position

Mountain Turk Society Incorporated

For the year ended 31 March 2025

	31 MAR 2025	31 MAR 2024
Assets		
Bank		
BNZ Current Account	12,061.92	26,743.69
BNZ Term Deposits	125,000.00	90,000.00
Stripe NZD	133.01	-
Total Bank	137,194.93	116,743.69
Current Assets		
Prepayments	2,475.00	2,434.75
Stock - Merchandise	1,262.44	-
Stock on Hand - Merchandise	-	1,325.38
Total Current Assets	3,737.44	3,760.13
Fixed Assets		
Turks		
Turks	126,300.00	126,300.00
Less Accumulated Depreciation - Turks	(58,571.64)	(45,310.14)
Total Turks	67,728.36	80,989.86
Toilets		
Toilets	7,740.00	7,740.00
Less Accumulated Depreciation - Toilets	(1,625.40)	(812.70)
Total Toilets	6,114.60	6,927.30
Plant & Equipment		
Plant & Equipment	2,860.20	2,860.20
Accumulated Depreciation - Plant & Equipment	(2,511.90)	(1,721.12)
Total Plant & Equipment	348.30	1,139.08
Total Fixed Assets	74,191.26	89,056.24
Non-current Assets		
Work in Progress - Building Materials	-	63,103.60
Work in Progress - Consumables	-	3,020.52
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 - Toilets	-	7,743.37
Work in Progress - Transfer to PPE	-	(134,048.77)
Work in Progress - Transport	-	27,112.50
Total Non-current Assets	-	-
Total Assets	215,123.63	209,560.06

	31 MAR 2025	31 MAR 2024
Liabilities		
Current Liabilities		
Accounts Payable	826.00	1,210.00
Total Current Liabilities	826.00	1,210.00
Total Liabilities	826.00	1,210.00
Net Assets	214,297.63	208,350.06
Equity		
Current Year Earnings	5,947.57	12,175.51
Retained Earnings	208,350.06	196,174.55
Total Equity	214,297.63	208,350.06

Statement of Cash Flows

Mountain Turk Society Incorporated

For the year ended 31 March 2025

	2025	2024
Operating Activities		
Receipts from customers	17,244.85	13,340.00
Payments to suppliers and employees	(10,167.81)	(6,405.97)
Cash receipts from other operating activities	13,311.26	21,309.51
Net Cash Flows from Operating Activities	20,388.30	28,243.54
Investing Activities		
Other cash items from investing activities	62.94	-
Net Cash Flows from Investing Activities	62.94	-
Net Cash Flows	20,451.24	28,243.54
Cash and Cash Equivalents		
Cash and cash equivalents at beginning of period	116,743.69	88,500.15
Net change in cash for period	20,451.24	28,243.54
Cash and cash equivalents at end of period	137,194.93	116,743.69

Depreciation Schedule

Mountain Turk Society Incorporated

For the year ended 31 March 2025

Name	Rate	Method	Cost	Opening Value	Purchases	Disposals	Depreciation	Closing Value
Plant & Equipment								
Garmin Inreach Explorer+ (Kaka)	30.00%	SL	774.00	348.30	-	-	232.20	116.10
Garmin Inreach Explorer+ (Kea)	30.00%	SL	774.00	348.30	-	-	232.20	116.10
Garmin Inreach Explorer+ (Kiwī)	30.00%	SL	774.00	348.30	-	-	232.20	116.10
Spot X 2-way satellite messenger	30.00%	SL	538.20	94.18	-	-	94.18	-
Total Plant & Equipment			2,860.20	1,139.08	-	-	790.78	348.30
Toilets								
Brackens Saddle Toilet	10.50%	SL	1,548.00	1,385.46	-	-	162.54	1,222.92
Cabin Creek Toilet	10.50%	SL	1,548.00	1,385.46	-	-	162.54	1,222.92
Eichardts Flat Toilet	10.50%	SL	1,548.00	1,385.46	-	-	162.54	1,222.92
Eight Mile Toilet	10.50%	SL	1,548.00	1,385.46	-	-	162.54	1,222.92
Green Gate Toilet	10.50%	SL	1,548.00	1,385.46	-	-	162.54	1,222.92
Total Toilets			7,740.00	6,927.30	-	-	812.70	6,114.60
Turks								
Crown Basin Turk	10.50%	SL	21,050.00	13,498.31	-	-	2,210.25	11,288.06
Deep Creek Turk	10.50%	SL	21,050.00	13,498.31	-	-	2,210.25	11,288.06
Mt Hyde Turk	10.50%	SL	21,050.00	13,498.31	-	-	2,210.25	11,288.06
Mt Saint Just Turk	10.50%	SL	21,050.00	13,498.31	-	-	2,210.25	11,288.06
Polnoon Saddle Turk	10.50%	SL	21,050.00	13,498.31	-	-	2,210.25	11,288.06
Vanguard Peak Turk	10.50%	SL	21,050.00	13,498.31	-	-	2,210.25	11,288.06
Total Turks			126,300.00	80,989.86	-	-	13,261.50	67,728.36
Total			136,900.20	89,056.24	-	-	14,864.98	74,191.26

Statement of Accounting Policies

Mountain Turk Society Incorporated

For the year ended 31 March 2025

Basis of Preparation

The entity has elected to apply Tier 3 (NFP) Standard - Reporting Requirements for Tier 3 Not-for-Profit Entities on the basis that it does not have public accountability and has total annual expenses equal to or less than \$5,000,000. 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.