

Queenstown Trails Trust

2017 Financials

Summarised reports, to be read in conjunction with full Performance Report for the Queenstown Trails Trust: 30 June 2017 (as reviewed by KMPG 17.10.17)



Summary Statement of Financial Performance

1 July 2016 to 30 June 2017

	30 Jun 17	30 Jun 16
Income		
Grants, Fundraising & Sundry:		
Bike Bell Sales	\$ 1,373	\$ 2,089
Friends Subscriptions	\$ 32,170	\$ 21,884
General Qtn Trail Donations	\$ 45,646	\$ 3,000
Interest Received	\$ 11,230	\$ 12,243
NZ Cycleway Grant	\$ 243,584	\$ 72,032
Official Partners Programme	\$ 10,339	\$ 10,735
Overseas Investment Office	\$ -	\$ 25,000
QLDC Admin Grant	\$ 50,000	\$ 50,000
QTT Map Sales	\$ 8,018	\$ -
QTT Merchandise Sales	\$ 571	\$ -
Rental Income	\$ 3,000	\$ 4,000
Sponsorship - Vehicles	\$ -	\$ 2,870
Total Grants, Fundraising & Sundry	\$ 405,931	\$ 203,854
Event Revenue		
MOT Donation - Ironman	\$ 29,862	\$ 10,113
QT Marathon Donation - Ironman	\$ 40,475	\$ 41,389
The Pioneer Donation - Ironman	\$ 2,380	\$ -
Gain on Sale of Investments	\$ 21,667	\$ -
Entry Fee Income - Motatapu	\$ -	\$ 85,650
Total Event Revenue	\$ 94,383	\$ 137,152
Total Income	\$ 500,314	\$ 341,006
Track Development & Maintenance		
Coronet Peak Loop	\$ 12,499	\$ -
Glenda Drive / Gun Club Rotary Carpark	\$ -	\$ 7,981
Jacks Point - Hanley	\$ 375	\$ -
Kelvin Peninsula Loop Upgrade	\$ -	\$ 17,390
Track Maintenance	\$ 120,700	\$ 57,082
Twin Rivers-Lower Kawarau (Upper RPL & Lower Slip)	\$ 169,837	\$ 26,834
Total Track Development & Maintenance	\$ 303,411	\$ 109,287
Administration/ Overheads & Marketing	\$ 116,275	\$ 73,050
Staffing & Consulting Costs	\$ 124,879	\$ 160,016
Depreciation & Non Cash expenses	\$ 14,422	\$ 31,303
Total Expenses	\$ 558,986	\$ 373,656
Net Profit/ (Loss)	-\$ 58,672	-\$ 32,650

Summary Statement of Financial Position

As at 30 June 2017

	30 Jun 2017	30 Jun 2016
Assets		
Bank		
Qt Trails Trust ANZ 02 Current	\$ 24,358	\$ 332,075
Qt Trails Trust ANZ 03 Call	\$ 200,019	\$ -
Visa Business Credit Card	-\$ 420	\$ -
Total Bank	\$ 223,957	\$ 332,075
Current Assets		
Accounts Receivable	\$ 8,941	\$ 1,106
GST Control Account	\$ 16,940	\$ 15,254
Inventory	\$ 8,815	\$ 2,750
Term Deposits	\$ 554,878	\$ 243,961
Total Current Assets	\$ 589,574	\$ 263,070
Fixed Assets & Investments		
Fixed Assets & Investments	\$ 3,710	\$ 296,466
Total Fixed Assets	\$ 3,710	\$ 296,466
Total Assets	\$ 817,241	\$ 891,611
Liabilities		
Current Liabilities		
Accounts Payable	\$ 8,939	\$ 24,637
Total Current Liabilities	\$ 8,939	\$ 24,637
Total Liabilities	\$ 8,939	\$ 24,637
Net Assets	\$ 808,302	\$ 866,974
Equity		
Accumulated Funds	\$ 866,974	\$ 899,624
Current Year Earnings	-\$ 58,672	-\$ 32,650
Total Equity	\$ 808,302	\$ 866,974