

Queenstown Trails Trust

2018 Financials

Summarised reports, to be read in conjunction with full Performance Report for the Queenstown Trails Trust: 30 June 2018 (as reviewed by KMPG 15/10/2018)

Summary Statement of Financial Performance

1 July 2017 to 30 June 2018

	30 Jun 18	30 Jun 17
Income		
Grants, Fundraising & Sundry:		
Bike Bell Sales	\$ 65	\$ 1,373
Friends Subscriptions	\$ 37,869	\$ 32,170
General Qtn Trail Donations	\$ 20,950	\$ 45,646
Interest Received	\$ 23,985	\$ 11,230
NZ Cycleway Grant	\$ 80,198	\$ 243,584
Official Partners Programme	\$ 12,210	\$ 10,339
Overseas Investment Office	\$ 25,000	\$ -
QLDC Admin Grant	\$ 75,000	\$ 50,000
QLDC Co-Funding Grant	\$ 47,688	\$ -
QTT Map Sales	\$ 368	\$ 8,018
QTT Merchandise Sales	\$ -	\$ 571
Rental Income	\$ -	\$ 3,000
Total Grants, Fundraising & Sundry	\$ 323,334	\$ 405,931
Event Revenue		
MOT Donation - Ironman	\$ 32,795	\$ 29,862
QT Marathon Donation - Ironman	\$ 40,070	\$ 40,475
The Pioneer Donation - Ironman	\$ -	\$ 2,380
Gain on Sale of Investments	\$ -	\$ 21,667
Total Event Revenue	\$ 72,865	\$ 94,383
Total Income	\$ 396,199	\$ 500,314
Track Development & Maintenance		
Coronet Peak Loop	\$ 14,227	\$ 12,499
Jacks Point - Hanley	\$ -	\$ 375
Signage	\$ 103,318	\$ -
Shotover Delta Realignment	\$ 2,546	\$ -
Tucker Beach Rotary Trail Grant	\$ 50,000	\$ -
Track Maintenance	\$ 3,900	\$ 120,700
Twin Rivers-Lower Kawarau (Upper RPL & Lower Slip)	\$ 32,510	\$ 169,837
Total Track Development & Maintenance	\$ 206,501	\$ 303,411
Administration/ Overheads & Marketing	\$ 54,012	\$ 116,275
Staffing & Consulting Costs	\$ 161,330	\$ 124,879
Depreciation & Non Cash expenses	\$ 2,940	\$ 14,422
Total Expenses	\$ 424,783	\$ 558,987
Net Profit/ (Loss)	-\$ 28,584	-\$ 58,673

Summary Statement of Financial Position

As at 30 June 2018

	30 Jun 2018	30 Jun 2017
Assets		
Bank		
Qt Trails Trust ANZ 02 Current	\$ 40,795	\$ 24,358
Qt Trails Trust ANZ 03 Call	\$ 117,444	\$ 200,019
Visa Business Credit Card	-\$ 227	-\$ 420
Total Bank	\$ 158,012	\$ 223,957
Current Assets		
Accounts Receivable	\$ 18,053	\$ 8,941
GST Control Account	\$ 10,786	\$ 16,940
Inventory	\$ 7,850	\$ 8,815
Term Deposits	\$ 575,097	\$ 554,878
Work in Progress to be reimbursed	\$ 60,190	\$ -
Total Current Assets	\$ 671,976	\$ 589,574
Fixed Assets & Investments		
Fixed Assets & Investments	\$ 32,392	\$ 3,710
Total Fixed Assets	\$ 32,392	\$ 3,710
Total Assets	\$ 862,380	\$ 817,241
Liabilities		
Current Liabilities		
Accounts Payable	\$ 82,662	\$ 8,939
Total Current Liabilities	\$ 82,662	\$ 8,939
Total Liabilities	\$ 82,662	\$ 8,939
Net Assets	\$ 779,717	\$ 808,302
Equity		
Accumulated Funds	\$ 808,302	\$ 866,974
Current Year Earnings	-\$ 28,584	-\$ 58,672
Total Equity	\$ 779,717	\$ 808,302