



THE SKI LODGES ORGANISATION
OF PERISHER, SMIGGINS AND
GUTHEGA INCORPORATED

NOTICE OF 2004 A.G.M.

&

ANNUAL REPORT

FOR YEAR ENDED 30 JUNE 2004

Registered Office:

6 Arden Place
Frenchs Forest NSW 2086



The Ski Lodges Organisation of Perisher, Smiggins, and Guthega

Incorporated. 6 Arden Place, Frenchs Forest NSW 2086.

e-mail: slopes_au@hotmail.com Tel: (02) 9975 3373 Fax: (02) 9975 1223
(Executive Officer: A K Sheridan)

President: A G Anderson
Tel: 9498 3348 Fax: 9499 2465

Vice President: F H Walker
Tel: 9416 4013 Fax: 9880 7338

Vice President: D J Read
Tel: 9389 9061 Fax: 9555 1532

NOTICE OF ANNUAL GENERAL MEETING 2004

The Annual General Meeting of The Ski Lodges Organisation of Perisher, Smiggins and Guthega Incorporated will be held in the Pat Brunton Room, level 1, **Crows Nest Community Centre**, 2 Ernest Place, Crows Nest, commencing at **7.30 pm on Tuesday 9th November 2004**.

Notice of any motion to be brought before the AGM as Special Business, must be received by the Secretary not less than 14 days prior to the meeting.

AGENDA

Preliminaries:

1. Apologies.

Ordinary Business

1. Confirm the minutes of the 2003 Annual General Meeting held on 18 November 2003.
2. Receive the Annual Report of the Committee (President's Report).
3. Receive and consider and deal with the Income and Expenditure Statement and Balance Sheet (incorporating the Committee's Report).
4. Receive the Auditors Report.
5. To elect the Auditors and to fix, or authorise the Committee to fix, the remuneration of the Auditors.
6. To elect the Committee Members in accordance with the Rules.
(Nomination forms are available from the Secretary.)

Special Business

1. To receive and deal with any special business.
2. To discuss the latest situation on potential Head Leases

Conclusion

C Wild,
Secretary
November 2004

GUEST SPEAKERS

We are very pleased to advise that at the conclusion of the formalities of this year's Annual General Meeting, those attending will be addressed by:

Simon Lyas: Resort Manager Perisher.

Simon has taken a very proactive role in managing the resort this year, and we appreciate the results.

Megan Bennett, Environmental management Services Manager, NPWS.

FORM OF APPOINTMENT OF PROXY

.....(1), by resolution of the committee/directors,
hereby appoint(2)
of(1) being a member of SLOPES Inc., as
proxy to vote on our behalf at the Annual General Meeting to be held on 18 November
2003 and at any adjournment of that meeting.

† The proxy is authorised to vote in favour of/against (delete as appropriate) the
resolution (insert details).

† To be inserted if desired

(1) Club name.

(2) Representative's name.

(Signature of authorising office bearer)

.....

(Full name)

(Position held)

Date:

Note: A proxy vote may not be given to a person who is not a member of a member of
the association.

**SKI LODGES ORGANISATION OF PERISHER, SMIGGINS AND GUTHEGA
INCORPORATED**

COMMITTEE'S REPORT

Your Committee submits their report for the year ended 30 June 2004.

OFFICE BEARERS AND COMMITTEE MEMBERS

The Office Bearers and Committee Members in office at 30th June were as follows:

A.G. Anderson	President
F.H. Walker	Vice President
D. Read	Vice President
C. Wild	Secretary
R Glover	Treasurer
L. De Carvalho	
K.J. Rodda	
R.G.Sim	

PRINCIPAL ACTIVITIES

The principal activity in which the association was engaged during the year was representing the ski clubs of Perisher Valley, Smiggin Holes and Guthega Village in representations to and negotiations with the New South Wales State Government and the National Parks & Wildlife Service.

RESULT OF OPERATIONS

The net loss of the association after income tax was \$1402 as compared with a net surplus of \$871 in 2002-03. Our liquid assets (cash balance and a Westpac Term Deposit) were \$19,361 as at 30 June 2004. The Committee has set a subscription rate of \$275 for 2003-2004.

DIVIDENDS

The association is prohibited by its Rules from paying dividends.

STATE OF AFFAIRS

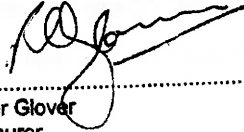
In the opinion of the Committee there were no significant changes in the state of affairs of the association that occurred during the financial year ended 30 June 2004.

COMMITTEE MEMBER'S BENEFIT

During the financial period no Committee Member of the Association has received or become entitled to receive a benefit by reason of a contract made by the Association or related corporation with the Committee Member or with a firm of which he is a member, or with a company in which he has a substantial financial interest.



.....
Alec Graeme Anderson
President



.....
Roger Glover
Treasurer

Signed at Sydney by a resolution of the Committee Members present.

Dated this: 11th day of October 2004.

**SKI LODGES ORGANISATION OF PERISHER, SMIGGINS AND GUTHEGA
INCORPORATED**

COMMITTEE'S STATEMENT

In the opinion of the Committee:

- a. the accompanying Income and Expenditure Statement is drawn up so as to give a true and fair view of the association's result for the period;
- b. the accompanying Balance Sheet is drawn up so as to give a true and fair view of the association's state of affairs at the end of the period;
- c. at the date of this statement there are reasonable grounds to believe that the association will be able to pay its debts as and when they fall due.

The financial statements are a special purpose financial report prepared in order to satisfy the requirements of the Associations Incorporation Act. The Committee have determined that the Association is not a reporting entity as defined in Statement of Accounting Concepts 1: Definition of the Reporting Entity, and therefore there is no requirement to apply accounting standards other than AASB 1025 in the preparation and presentation of the financial statements.

The financial statements have been prepared in accordance with the Associations Incorporation Act and the following accounting standards:

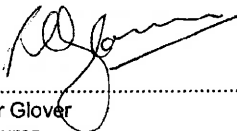
AASB 1021: Depreciation of Non-Current Assets

AASB 1025: Application of the Reporting Entity Concept and Other Amendments.

The statements have been prepared on the basis of historical costs and do not take into account changing money values or, except where stated, current valuations of non-current assets.



.....
Alec Graeme Anderson
President



.....
Roger Glover
Treasurer

Signed at Sydney by a resolution of the Committee Members present.

Dated this 11th day of October 2004.



STIRLING WARTON WILLIAMS

CHARTERED ACCOUNTANTS

AUDITORS' REPORT TO THE MEMBERS OF THE SKI LODGES ORGANISATION OF PERISHER, SMIGGINS & GUTHEGA INC.

SCOPE

We have audited the financial statements, being a special purpose financial report of The Ski Lodges Organisation of Perisher, Smiggins & Guthega Inc. for the year ended 30 June 2004. The Committee is responsible for the preparation and presentation of the financial statements and the information they contain, and have determined that the accounting policies used and described in the Committee's Statement are appropriate to meet the requirements of the Associations Incorporation Act and the needs of the members. We have conducted an independent audit of these financial statements in order to express an opinion on them as to their preparation and presentation. No opinion is expressed as to whether the accounting policies used, and described in the Committee's Statement, are appropriate to the needs of the members.

The financial statements have been prepared for distribution to members for fulfilling the Committee's financial reporting requirements. We disclaim any assumption of responsibility for any reliance on this report or on the financial statements to which it relates to any person other than the members, or for any purpose other than for which it was prepared.

Our audit has been conducted in accordance with Australian Auditing Standards. Our procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial statements, and the evaluation of accounting policies and significant accounting estimates. These procedures have been undertaken to form an opinion as to whether, in all material respects, the financial statements are presented fairly in accordance with accounting policies described in the Committee's Statement. These policies do not require the application of all Statements of Accounting Concepts and Accounting Standards.

The audit opinion expressed in this report has been formed on the above basis.

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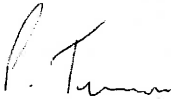
Liability is limited by the Accountants' Scheme pursuant to the NSW Professional Standards Act 1994

AUDIT OPINION

In our opinion, the financial statements of The Ski Lodges Organisation of Perisher, Smiggins & Guthega Inc. are properly drawn up:

- a. so as to give a true and fair view of the financial position of the association as at 30 June, 2004 and the results of its operations for the year then ended; and
- b. in accordance with applicable Accounting Standards. As the association has applied AASB 1025: Application of the Reporting Entity Concept and Other Amendments, other Accounting Standards have only been applied to the extent described in the Committee's Statement.

Stirling Warton Williams
Chartered Accountants



.....
P E Turner
Partner

Sydney, 13 September 2004.

Profit & Loss Comparison
01-Jul-02 Through 30-Jun-04 (in Aus. Dollars)

Category Description	01-Jul-03- 30-Jun-04	01-Jul-02- 30-Jun-03
INCOME		
INTEREST	743.97	501.17
MEMBERSHIP:		
FY2003	0.00	22,150.00
FY2004	22,300.00	0.00
TOTAL MEMBERSHIP	22,300.00	22,150.00
Willow Road	0.00	0.00
TOTAL INCOME	23,043.97	22,651.17
EXPENSES		
ACCOUNT & AUDIT	451.00	440.00
BANK:		
Bank Fees	43.31	40.47
TOTAL BANK	43.31	40.47
CONSULTANCY FAIRGO P.L.	6,663.37	0.00
DEPRECIATION	0.00	244.00
Donation To Bushfire Appeal	0.00	100.00
INCOME TAX PAYABLE	108.00	4.00
INSURANCE	534.40	486.45
MEETING EXPENSES	1,184.06	1,225.06
POSTAGE	160.45	182.33
PRINT & STATIONERY	244.30	617.03
SALARIES:		
Exec Officer	7,224.00	7,224.00
Group Tax	2,776.00	2,776.00
Superannuation Guarantee	900.00	3,502.54
TOTAL SALARIES	10,900.00	13,502.54
SKI LIFT REBATE	0.03	0.00
SOFTWARE	0.00	29.93
SUNDRY EXPENSES	5.00	0.00
TELEPHONE & FACS	254.28	253.21
TRAVEL	3,897.67	4,655.23
TOTAL EXPENSES	24,445.87	21,780.25
TOTAL INCOME - EXPENSES	-1,401.90	870.92

SLOPES 30/6/04 BALANCE SHEET

As of 30/06/04 (in Aus. Dollars)

Acct	30/06/03 Balance	30/06/04 Balance
ASSETS		
Cash and Bank Accounts WESTPAC	10,488.47	8,444.46
TOTAL Cash and Bank Accounts	10,488.47	8,444.46
Other Assets		
AGC debenture	0.00	0.00
Equipment (Depreciated)	0.00	0.00
Westpac Term Deposit	10,480.00	10,916.11
TOTAL Other Assets	10,480.00	10,916.11
TOTAL ASSETS	20,968.47	19,360.57
LIABILITIES & EQUITY		
LIABILITIES		
Other Liabilities Provisions Accrued	314.00	108.00
TOTAL Other Liabilities	314.00	108.00
TOTAL LIABILITIES	314.00	108.00
EQUITY	20,654.47	19,252.57
TOTAL LIABILITIES & EQUITY	20,968.47	19,360.57