



THE SKI LODGES ORGANISATION  
OF PERISHER, SMIGGINS AND  
GUTHEGA INCORPORATED

NOTICE OF 2010 A.G.M.

&

ANNUAL REPORT

FOR YEAR ENDED 30 JUNE 2010

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@gmail.com Tel: (02) 9975 3373 Fax: (02) 9975 1223  
(Executive Officer: Bert Sheridan bertsheridan@optusnet.com.au)

President: Frank Zipfinger  
Tel: 9498 7840  
frank.zipfinger@gmail.com

Vice President: David Read  
Tel: 9389 9061 Fax: 9555 1532  
djread@bigpond.com.au

Vice President: Andrew Cutler  
Tel: 9948 7273 Fax: 9693 0808  
acutler01@hotmail.com

### **NOTICE OF ANNUAL GENERAL MEETING 2010**

The Annual General Meeting of The Ski Lodges Organisation of Perisher, Smiggins and Guthega Incorporated will be held in the **Johnson Hall**, level 2, **Crows Nest Community Centre**, 2 Ernest Place, Crows Nest, commencing at **7.30 pm on Wednesday 24th November 2010**.

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 2009 Annual General and Special General Meetings held on 24 November 2009.
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.

##### **Conclusion**

G Lynch  
Secretary  
November 2010

## GUEST SPEAKERS

At the conclusion of the formalities of this year's Annual General Meeting, we have invited the following head people who Club Directors want to talk to about matters. This gives you a chance to discuss problems face to face. We will be having short addresses from them as well.

The topics will include:

Directors and Officers Insurance for Ski Lodges

A report from the Resort Manager

Perisher's plans for the future and comments on the season.

EMS arrangements for the future

Some Changes in Planning that effect our Members.

We are pleased to have acceptances from:

Leroy Bowmaker	Manager All Class Insurance
Peter Brulisauer	General Manager Perisher Blue
Andrew Harrigan	Resort Manager NPWS
Belinda Shore	President Perisher Chamber of Commerce

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

**COMMITTEE'S REPORT**

Your Committee submits their report for the year ended 30 June 2010.

**OFFICE BEARERS AND COMMITTEE MEMBERS**

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

F Zipfinger	President
A Cutler	Vice President
D. Read	Vice President
G. Lynch	Secretary
R Glover	Treasurer
W Coombes	
L. De Carvalho	
D Gowing	
J Illy	
P. Schott	

**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 Departments.

**RESULT OF OPERATIONS**

The net surplus of the association after income tax was \$5,795.23 as compared with a net loss of \$8,870.82 in 2008-09. Our liquid assets were \$28,811.81 as at 30 June 2009. The Committee has set a subscription rate of \$350 for 2010-11.

**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 2009.

## **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.

.....  
Frank Zipfinger  
President

.....  
Roger Glover  
Treasurer

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

Dated this 2nd day of November 2010.

**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.

.....  
Frank Zipfinger  
President

.....  
Roger Glover  
Treasurer

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

Dated this 2nd day of November 2010.



# STIRLING INTERNATIONAL

CHARTERED ACCOUNTANTS

## INDEPENDENT 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 2010.

### Committee's Responsibility for the Financial Report

The Committee is responsible for the preparation and fair 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. The Committee's responsibilities also include designing, implementing and maintaining internal control relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

### Auditor's Responsibility

Our responsibility is to express an opinion on the financial statements based on our audit. No opinion is expressed as to whether the accounting policies used, as described in the Committee's Statement, are appropriate to meet the needs of the members. We conducted our audit in accordance with Australian Auditing Standards. These Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the committee, as well as evaluating the overall presentation of the financial report.

The financial statements have been prepared for distribution to members for the purpose of fulfilling the Committee's financial reporting requirements under the Associations Incorporation Act. 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

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email office@stirlinginternational.com.au

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Liability limited by a scheme approved under Professional Standards Legislation



### **Independence**

In conducting our audit, we have complied with the independence requirements of Australian professional ethical pronouncements.

### **Audit Opinion**

In our opinion, the financial statements of The Ski Lodges Organisation of Perisher, Smiggins & Guthega Inc. presents fairly, in all material respects the financial position of the association as at 30 June 2010 and the results of its operations for the year then ended in accordance with accounting policies described in the Committee's Statement and the Associations Incorporation Act.

**Stirling International**  
Chartered Accountants

K Arya

Partner

Sydney, 26 October 2010

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FY2010/INCOME/EXPENSE11 - 2010:2

1/07/2008 through 30/06/2010 (in Aus. Dollars)

12/07/2010

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Category Description	1/07/2008- 30/06/2009	1/07/2009- 30/06/2010	Amount Difference
<b>INCOME</b>			
INTEREST	466.99	994.36	527.37
<b>MEMBERSHIP</b>			
FY2009	31,375.00	0.00	-31,375.00
FY2010	0.00	30,850.00	30,850.00
TOTAL MEMBERSHIP	31,375.00	30,850.00	-525.00
Miscellaneous	405.00	170.00	-235.00
SUNDRY EXPENSES	0.00	0.00	0.00
<b>TOTAL INCOME</b>	<b>32,246.99</b>	<b>32,014.36</b>	<b>-232.63</b>
<b>EXPENSES</b>			
ACCOUNT & AUDIT	550.00	580.00	-30.00
<b>BANK</b>			
Bank Fees	52.00	57.00	-5.00
TOTAL BANK	52.00	57.00	-5.00
BTP WEEK	761.61	600.00	161.61
Compliance - Dept Fair Trading	0.00	47.00	-47.00
DETERGENT ANALYSIS	660.00	0.00	660.00
Donation To Perisher Ski Patrol-Gifts and don...	0.00	400.00	-400.00
INCOME TAX	0.00	213.00	-213.00
INSURANCE	2,779.64	2,778.21	1.43
LEGAL FEES	15,979.60	0.00	15,979.60
MEETING EXPENSES	2,315.03	4,633.02	-2,317.99
POSTAGE	133.40	111.15	22.25
PRINT & STATIONERY	296.89	192.00	104.89
<b>SALARIES</b>			
Exec Officer	1,954.00	5,684.50	-3,730.50
Group Tax	446.00	1,335.00	-889.00
Superannuation Guarantee	1,030.00	498.30	531.70
Superannuation Salary Sacrifice-Employe...	8,930.00	4,951.20	3,978.80
TOTAL SALARIES	12,360.00	12,469.00	-109.00
SOFTWARE	75.00	79.00	-4.00
TELEPHONE & FACS	84.45	114.27	-29.82
TRAVEL	5,070.19	3,945.48	1,124.71
<b>TOTAL EXPENSES</b>	<b>41,117.81</b>	<b>26,219.13</b>	<b>14,898.68</b>
<b>OVERALL TOTAL</b>	<b>-8,870.82</b>	<b>5,795.23</b>	<b>14,666.05</b>

SLOTTES BALANCE SHEET FY2010 - As of 30/06/2010  
As of 30/06/2010 (in Aus. Dollars)

12/07/2010

Page 1

Account	30/06/2009 Balance	30/06/2010 Balance
<b>Bank Accounts</b>		
MAXISAVER	17,835.55	26,329.91
WESTPAC	4,569.54	3,767.90
<b>TOTAL Bank Accounts</b>	<b>22,405.09</b>	<b>30,097.81</b>
<b>Asset Accounts</b>		
Westpac Term Deposit	0.00	0.00
<b>TOTAL Asset Accounts</b>	<b>0.00</b>	<b>0.00</b>
<b>Liability Accounts</b>		
Provisions Accrued	611.49	-1,286.00
<b>TOTAL Liability Accounts</b>	<b>611.49</b>	<b>-1,286.00</b>
<b>OVERALL TOTAL</b>	<b>23,016.58</b>	<b>28,811.81</b>

## GUEST SPEAKERS

At the conclusion of the formalities of this year's Annual General Meeting, we have invited the following head people who Club Directors want to talk to about matters. This gives you a chance to discuss problems face to face. We will be having short addresses from them as well.

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