

**Balance Sheet**  
at 30 June 2014

	FY14	FY13
Current Asset		
Westpac Cash Management	1,746	3473
Westpac Cash Reserve	54,232	52904
Total Current Asset	<u>55,978</u>	<u>56377</u>
Total Asset	55,978	56377
Current Liability		
Provision for Tax	<u>387</u>	<u>198</u>
Total Current Liability	387	198
Net Asset	<u>55,591</u>	<u>56,179</u>
Equity		
Retained surplus	56,179	46,173
Surplus/(Deficit) from current year	<u>(588)</u>	<u>10,006</u>
Total Equity	<u>55,591</u>	<u>56,179</u>

**SLOPES Inc**

**Income and expenses FY ended 30 June 2014  
(with FY 2013 comparison)**

	1/07/2012- 30/06/2013	1/07/2013- 30/06/2014	Variation
<b>INCOME</b>			
B2P EVENTS	0.00	730.00	730.00
Interest Income	1,407.40	1,328.59	-78.81
<b>MEMBERSHIP</b>			
FY2013	21,500.00	500.00	
FY2014	250.00	21,625.00	
FY2015	0.00	750.00	
<b>TOTAL MEMBERSHIP</b>	<b>21,750.00</b>	<b>22,875.00</b>	<b>1,125.00</b>
<b>TOTAL INCOME</b>	<b>23,157.40</b>	<b>24,933.59</b>	<b>1,776.19</b>
<b>EXPENSES</b>			
Audit	715.00	869.00	154.00
All Class Brokers, costs	161.37	0.00	-161.37
Bank Fees	35.25	94.00	58.75
Compliance - Dept Fair Trading	42.00	0.00	-42.00
Computer Supplies	0.00	14.95	14.95
Donations	0.00	500.00	500.00
Insurance	662.97	4,531.09	3,868.12
Legal, club insurance tender	0.00	5,500.00	5,500.00
Meeting expenses	1,798.30	1,731.00	-67.30
Music Festival Sponsorship	0.00	2,750.00	2,750.00
Regulatory Expenses	0.00	84.34	84.34
Software	219.00	0.00	-219.00
Travel	6,896.69	8,179.14	1,282.45
Web Site Costs	1,749.00	539.00	-1,210.00
<b>TOTAL EXPENSES</b>	<b>12,279.58</b>	<b>24,792.52</b>	<b>12,512.94</b>
Net surplus before income tax	10,877.82	141.07	
Income tax	871.45	729.35	
Net surplus/(deficit) after income tax	10,006.37	-588.28	

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

**COMMITTEE'S STATEMENT**

**Financial year ended 30 June 2014**

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 2009*. The Committee has determined that the Association is not a reporting entity as defined in Statement of Accounting Concepts 1: Definition of the Reporting Entity.

The financial statements have been prepared in accordance with the *Associations Incorporation Act 2009*.

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.

The statement is made in accordance with a resolution of the Committee Members present.



Frank Zipfinger  
President



John Pinkerton  
Treasurer

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

Dated this 4<sup>th</sup> day of NOVEMBER 2014

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

**COMMITTEE MEMBER'S BENEFIT STATEMENT**

**Financial year ended 30 June 2014**

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



John Pinkerton  
Treasurer

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

Dated this 4<sup>th</sup> day of NOVEMBER 2014



**STIRLING INTERNATIONAL**  
CHARTERED ACCOUNTANTS

**Independent Auditor's Report**

To the members of The Ski Lodges Organisation of Perisher, Smiggins & Guthega Inc.

**Report on the Financial Report**

We have audited the accompanying financial report being a special purpose-financial report, of The Ski Lodges Organisation of Perisher, Smiggins & Guthega Inc., which comprises the statement of financial position as at 30 June 2014, the statement of comprehensive income for the year then ended and the committee's assertion statement.

*Committee's Responsibility for the Financial Report*

The committee of The Ski Lodges Organisation of Perisher, Smiggins & Guthega Inc. are responsible for the preparation of the financial report and have determined that the basis of preparation described in the Committee's Statement is appropriate to meet the requirements of the *Associations Incorporation Act 2009 (NSW)* and is appropriate to meet the needs of the members. The committee's responsibility also includes such internal control as the committee determines is necessary to enable the preparation of a financial report that is free from material misstatement, whether due to fraud or error.

*Auditor's Responsibility*

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance about 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 report. The procedures selected depend on the auditor's judgement, 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 association's preparation of the financial report that gives a true and fair view, 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 association's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the officers, as well as evaluating the overall presentation of the financial report.

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

*Independence*

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

*Opinion*

In our opinion, the financial report presents fairly, in all material respects, the financial position of The Ski Lodges Organisation of Perisher, Smiggins & Guthega Inc. as at 30 June 2014, and its financial performance for the year then ended in accordance with the financial reporting requirements of Associations Incorporation Act 2009 (NSW).

*Basis of Accounting and Restriction on Distribution*

Without modifying our opinion, we draw attention to Committee's Statement to the financial report, which describes the basis of accounting. The financial report has been prepared to assist The Ski Lodges Organisation of Perisher, Smiggins & Guthega Inc. to meet the requirements of the Associations Incorporation Act 2009 (NSW). As a result, the financial report may not be suitable for another purpose.

**Stirling International**  
Chartered Accountants

Keanu Arya  
Partner  
4<sup>th</sup> November 2014

