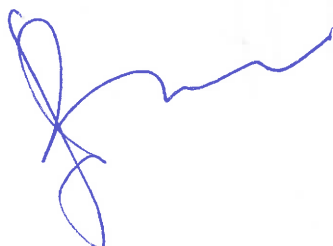


The SKI LODGES ORGANISATION of PERISHER, SMIGGINS and GUTHEGA INCORPORATED

Income and Expenses Statement year ended 30 June 2019

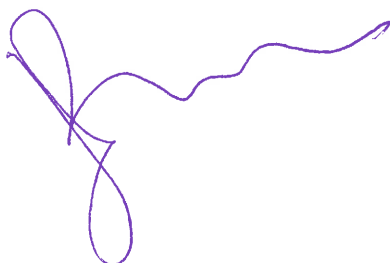
Operating Report	2019	2018
	\$	\$
INCOME		
B2P EVENTS	676	706
Interest Income	498	301
Subscriptions	24,900	24,450
	<u>26,074</u>	<u>25,457</u>
EXPENSES		
Audit	985	985
B2P costs	-	-
Bank Fees	20	11
Donations	700	700
Insurance	2,126	2,009
Legal expenses	-	-
Meeting expenses	3,170	1,093
Music Festival Sponsorship	2,750	2,750
Regulatory Expenses	-	-
Sport Promotion	2,536	1,000
Survey	-	1,204
Travel	3,910	3,757
Web Site	2,451	1,104
Graphic Design	-	-
Total Expenses	<u>18,648</u>	<u>14,612</u>
Net surplus before income tax	7,426	10,845
Income tax	-	-
Net surplus after income tax	<u>7,426</u>	<u>10,845</u>




The SKI LODGES ORGANISATION of PERISHER, SMIGGINS and GUTHEGA INCORPORATED

Balance Sheet at 30 June 2019

	2019	2018
	\$	\$
Current Asset		
Westpac Cash Management	10,445	13,484
Westpac Cash Reserve	6,931	56,750
Term Deposit	60,284	-
Total Current Asset	<u>77,660</u>	<u>70,234</u>
Total Asset	77,660	70,234
Current Liabilities		
Accrued expenses	-	-
Provision for income tax	-	-
Total Current Liability	<u>-</u>	<u>-</u>
Net Asset	<u>77,660</u>	<u>70,234</u>
Equity		
Retained surplus	70,234	59,390
Surplus from current year	7,426	10,844
Total Equity	<u>77,660</u>	<u>70,234</u>



Stirling International
Level 3, 225 Clarence Street
Sydney NSW 2000

Dear Sirs

This representation letter is provided in connection with your audit of the financial report of The Ski Lodges Organisation of Perisher, Smiggins & Guthega Inc. (SLOPES) for the period ended 30 June 2019 for the purpose of expressing an opinion as to whether the financial report is presented fairly, in all material respects, in accordance with the Australian Accounting Standards and the *Associations Incorporation Act NSW2009*.

We confirm that:

Financial Report

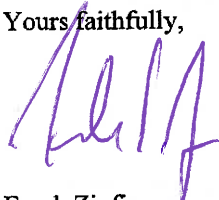
- We have fulfilled our responsibilities, as set out in the terms of the audit engagement, for the preparation of the financial report in accordance with Australian Accounting Standards and the *Associations Incorporation Act NSW 2009*; in particular the financial report gives a true and fair view in accordance therewith.
- Significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable.
- Related party relationships and transactions have been appropriately accounted for and disclosed in accordance with the requirements of Australian Accounting Standards.
- All events subsequent to the date of the financial report and for which Australian Accounting Standards require adjustment or disclosure have been adjusted or disclosed.
- The effects of uncorrected misstatements are immaterial, both individually and in the aggregate, to the financial report as a whole. A list of the uncorrected misstatements is attached to the representation letter.
- We have established an adequate internal control structure to facilitate the preparation of reliable financial statements and adequate financial records have been maintained. There are no material transactions that have not been properly recorded in the accounting records underlying the financial statements.
- We have no plans or intentions that may materially affect the carrying values, or classification, of assets and liabilities.
- The Ski Lodges Organisation of Perisher, Smiggins & Guthega Inc. has satisfactory title to all assets appearing in the statement of financial position. All investments are registered in the name of The Ski Lodges Organisation of Perisher, Smiggins & Guthega Inc..



Information Provided

- We have provided you with:
 - Access to all information of which we are aware that is relevant to the preparation of the financial report such as records, documentation and other matters;
 - Additional information that you have requested from us for the purpose of the audit; and
 - Unrestricted access to persons within the entity from whom you determined it necessary to obtain audit evidence.
- All transactions have been recorded in the accounting records and are reflected in the financial report.
- We have disclosed to you the results of our assessment of the risk that the financial report may be materially misstated as a result of fraud.
- We have disclosed to you all information in relation to fraud or suspected fraud that we are aware of and that affects the entity and involves:
 - Management;
 - Employees who have significant roles in internal control; or
 - Others where the fraud could have a material effect on the financial report.
- We have disclosed to you all information in relation to allegations of fraud, or suspected fraud, affecting the entity's financial report communicated by employees, former employees, analysts, regulators or others.
- We have disclosed to you all known instances of non-compliance or suspected non-compliance with laws and regulations whose effects should be considered when preparing the financial report.
- We have disclosed to you the identity of the entity's related parties and all the related party relationships and transactions of which we are aware.
- We have provided you with all requested information, explanations and assistance for the purposes of the audit.
- We have provided you with all information required by the *Associations Incorporation Act NSW 2009*.

Yours faithfully,



Frank Zipfinger

President on behalf of the committee of SLOPES

Date: 29 October 2019

**The SKI LODGES ORGANISATION of PERISHER, SMIGGINS and GUTHEGA
INCORPORATED**

COMMITTEE'S STATEMENT

Financial year ended 30 June 2019

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 NSW 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.

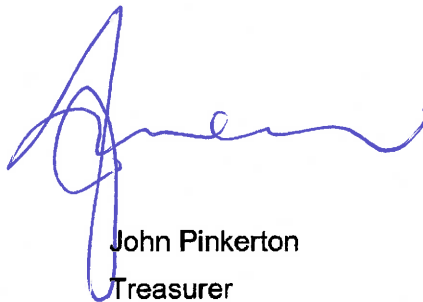
The financial statements have been prepared in accordance with the *Associations Incorporation Act NSW 2009*.

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 by a resolution of the Committee Members present.

Dated this 29th day of October 2019

**The SKI LODGES ORGANISATION of PERISHER, SMIGGINS and GUTHEGA
INCORPORATED**

COMMITTEE MEMBERS' BENEFIT STATEMENT

Financial year ended 30 June 2019

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 by a resolution of the Committee Members present.

Dated this 29th day of October 2019



STIRLING INTERNATIONAL
CHARTERED ACCOUNTANTS

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF THE SKI LODGES ORGANISATION OF PERISHER,
SMIGGINS & GUTHEGA INC.**

Opinion

We have audited the accompanying financial report of the Ski Lodges Organisation of Perisher, Smiggins & Guthega Inc., which comprises the balance sheet as at 30 June 2019, income and expenditure statement and the committee's assertion statements.

In our opinion, the accompanying 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 2019, and its financial performance for the year then ended in accordance with Australian Accounting Standards and the requirements of *Association Incorporated Act NSW 2009*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Financial Report* section of our report. We are independent of the Ski Lodges Organisation of Perisher, Smiggins & Guthega Inc. in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

Those charged with governance are responsible for the other information. The other information comprises the information included in the Ski Lodges Organisation of Perisher, Smiggins & Guthega Inc.'s annual report for the year ended 30 June 2019, but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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PO Box Q182 Sydney NSW 1230 ABN 65 085 182 822
email office@stirlinginternational.com.au

Telephone (02) 8268 8188

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**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF THE SKI LODGES ORGANISATION OF PERISHER,
SMIGGINS & GUTHEGA INC.**

Responsibility of Management and Those Charged with Governance for the Financial Report

Management is responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards, and for such internal control as the committee determines is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, management is responsible for assessing the Ski Lodges Organisation of Perisher, Smiggins & Guthega Inc.'s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Ski Lodges Organisation of Perisher, Smiggins & Guthega Inc. or to cease operations, or has no realistic alternative but to do so.


Those charged with governance are responsible for overseeing the Ski Lodges Organisation of Perisher, Smiggins & Guthega Inc.'s financial reporting process 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.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial report.

Name of Firm: **STIRLING INTERNATIONAL**
Chartered Accountants

Name of Partner:


Keanu Arya

Address: Sydney

Dated this 29 **of** October **2019**