

# Financial Report

St George Alpine Club Ltd

ABN 16 001 603 167

For the year ended 31 December 2023

Prepared by Debit and Credit Bookkeeping Pty Ltd

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# Compilation Report

## St George Alpine Club Ltd For the year ended 31 December 2023

Compilation report to St George Alpine Club Ltd

We have compiled the accompanying special purpose financial statements of St George Alpine Club Ltd, which comprise the balance sheet as at 31 December 2023, the income statement, a summary of significant accounting policies and other explanatory notes. The specific purpose for which the special purpose financial statements have been prepared is set out in Note 1.

### The Responsibility of the Directors

The directors of St George Alpine Club Ltd are solely responsible for the information contained in the special purpose financial statements, the reliability, accuracy and completeness of the information and for the determination that the basis of accounting used is appropriate to meet their needs and for the purpose that financial statements were prepared.

### Our Responsibility

On the basis of information provided by the directors we have compiled the accompanying special purpose financial statements in accordance with the basis of accounting as described in Note 1 to the financial statements and APES 315 *Compilation of Financial Information*.

We have applied our expertise in accounting and financial reporting to compile these financial statements in accordance with the basis of accounting described in Note 1 to the financial statements. We have complied with the relevant ethical requirements of APES 110 *Code of Ethics for Professional Accountants*.

### Assurance Disclaimer

Since a compilation engagement is not an assurance engagement, we are not required to verify the reliability, accuracy or completeness of the information provided to us by management to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on these financial statements.

The special purpose financial statements were compiled exclusively for the benefit of the directors who are responsible for the reliability, accuracy and completeness of the information used to compile them. We do not accept responsibility for the contents of the special purpose financial statements.

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Debit & Credit Bookkeeping

Dated: 19 April 2024

# Income Statement

## St George Alpine Club Ltd For the year ended 31 December 2023

|                                   | 2023             | 2022            |
|-----------------------------------|------------------|-----------------|
| <b>Income</b>                     |                  |                 |
| <b>Trading Revenue</b>            |                  |                 |
| <b>Accommodation Income</b>       |                  |                 |
| <b>Accommodation Income</b>       |                  |                 |
| Accommodation Income              | 154,110          | 114,257         |
| <b>Total Accommodation Income</b> | <b>154,110</b>   | <b>114,257</b>  |
| <b>Total Accommodation Income</b> | <b>154,110</b>   | <b>114,257</b>  |
| <b>Membership Fees</b>            |                  |                 |
| Membership Class A                | 26,996           | 21,551          |
| Membership Class B                | 9,818            | 7,127           |
| Membership Class C                | 20,000           | 14,255          |
| Membership Ordinary               | 1,610            | 895             |
| Joining and Re-establishment Fee  | 93               | 18              |
| Late Payment Fee                  | -                | 23              |
| <b>Total Membership Fees</b>      | <b>58,518</b>    | <b>43,869</b>   |
| <b>Less Discount</b>              |                  |                 |
| Early Bird Discount               | (13,804)         | -               |
| Credit for COVID-19 restrictions  | -                | (7,636)         |
| <b>Total Less Discount</b>        | <b>(13,804)</b>  | <b>(7,636)</b>  |
| <b>Total Trading Revenue</b>      | <b>198,823</b>   | <b>150,490</b>  |
| <b>Cost of Sales</b>              |                  |                 |
| Jindabyne Expenses                | (60,872)         | (44,256)        |
| Mt Hotham Expenses                | (49,378)         | (41,906)        |
| <b>Total Cost of Sales</b>        | <b>(110,250)</b> | <b>(86,162)</b> |
| <b>Other Income</b>               |                  |                 |
| Interest Income                   | 3,870            | 1,363           |
| <b>Total Other Income</b>         | <b>3,870</b>     | <b>1,363</b>    |
| <b>Total Income</b>               | <b>92,444</b>    | <b>65,691</b>   |
| <b>Expenses</b>                   |                  |                 |
| <b>General Administration</b>     |                  |                 |
| Accounting Fees                   | 5,256            | 1,093           |
| Directors Insurance D & O         | 2,044            | 1,220           |
| Filing Fees                       | 59               | -               |
| Legal Fees                        | 5,417            | -               |
| Ski Scholarships                  | 2,000            | 1,500           |
| Tele Conference Subscription      | 231              | 210             |
| Voluntary Workers Insurance       | -                | 560             |

|                                       | 2023          | 2022          |
|---------------------------------------|---------------|---------------|
| Web Site costs                        | 5,152         | 6,165         |
| <b>Total General Administration</b>   | <b>20,158</b> | <b>10,748</b> |
| <b>Bank Charges</b>                   |               |               |
| Bank Charges St George                | 56            | 757           |
| Merchant Fees                         | 28            | 1,682         |
| <b>Total Bank Charges</b>             | <b>84</b>     | <b>2,439</b>  |
| <b>Booking Office Expenses</b>        |               |               |
| Booking Officer Workers Comp          | 299           | 113           |
| Superannuation-Booking Officer        | 1,211         | 923           |
| Wages & Salaries                      | 11,250        | 9,000         |
| <b>Total Booking Office Expenses</b>  | <b>12,760</b> | <b>10,036</b> |
| <b>Office Expenses</b>                |               |               |
| Admin expenses                        | 168           | 106           |
| Computer Costs                        | 1,014         | 331           |
| Directors Meeting Expenses            | 2,892         | 1,149         |
| Printing & Stationery                 | -             | 7             |
| <b>Total Office Expenses</b>          | <b>4,074</b>  | <b>1,594</b>  |
| <b>Depreciation</b>                   |               |               |
| Jindbyne Depreciation                 | 24,093        | 23,269        |
| Mt Hotham Depreciation                | 13,535        | 14,549        |
| <b>Total Depreciation</b>             | <b>37,628</b> | <b>37,818</b> |
| <b>Total Expenses</b>                 | <b>74,704</b> | <b>62,635</b> |
| <b>Surplus/(Deficit) for the Year</b> | <b>17,740</b> | <b>3,056</b>  |

# Income Statement - By Lodge

St George Alpine Club Ltd  
For the year ended 31 December 2023

|   | 2023<br>ADMINISTRATION | 2023 JINDABYNE  | 2023 MT HOTHAM  | 2023             |
|---|------------------------|-----------------|-----------------|------------------|
| <b>Income</b>                           |                        |                 |                 |                  |
| <b>Trading Revenue</b>                  |                        |                 |                 |                  |
| <b>Accommodation Income</b>             |                        |                 |                 |                  |
| <b>Accommodation Income</b>             |                        |                 |                 |                  |
| Accommodation Income                    | -                      | 68,661          | 85,448          | 154,110          |
| <b>Total Accommodation Income</b>       | -                      | <b>68,661</b>   | <b>85,448</b>   | <b>154,110</b>   |
| <b>Total Accommodation Income</b>       | -                      | <b>68,661</b>   | <b>85,448</b>   | <b>154,110</b>   |
| <b>Membership Fees</b>                  |                        |                 |                 |                  |
| Membership Class A                      | -                      | 26,996          | -               | 26,996           |
| Membership Class B                      | -                      | 4,909           | 4,909           | 9,818            |
| Membership Class C                      | -                      | -               | 20,000          | 20,000           |
| Membership Ordinary                     | 1,610                  | -               | -               | 1,610            |
| Early Bird Discount                     | (500)                  | (6,128)         | (7,176)         | (13,804)         |
| Joining and Re-establishment Fee        | 52                     | 41              | -               | 93               |
| <b>Total Membership Fees</b>            | <b>1,163</b>           | <b>25,818</b>   | <b>17,733</b>   | <b>44,714</b>    |
| <b>Total Trading Revenue</b>            | <b>1,163</b>           | <b>94,479</b>   | <b>103,181</b>  | <b>198,823</b>   |
| <b>Less Cost of Sales</b>               |                        |                 |                 |                  |
| <b>Jindabyne Running Expenses</b>       |                        |                 |                 |                  |
| Jindabyne Council Rates                 | -                      | 5,782           | -               | 5,782            |
| Jindabyne Electricity                   | -                      | 13,869          | -               | 13,869           |
| Jindabyne Insurance - Public Liability  | -                      | 1,082           | -               | 1,082            |
| Jindabyne Insurance - General           | -                      | 15,010          | -               | 15,010           |
| Jindabyne Maintenance                   | -                      | 22,220          | -               | 22,220           |
| Jindabyne Supplies                      | -                      | 1,297           | -               | 1,297            |
| Jindabyne Water Rates                   | -                      | 1,612           | -               | 1,612            |
| <b>Total Jindabyne Running Expenses</b> | -                      | <b>60,872</b>   | -               | <b>60,872</b>    |
| <b>Mt Hotham Expenses</b>               |                        |                 |                 |                  |
| Mt Hotham - Rates                       | -                      | -               | 818             | 818              |
| Mt Hotham Electricity                   | -                      | -               | 1,732           | 1,732            |
| Mt Hotham Gas                           | -                      | -               | 4,912           | 4,912            |
| Mt Hotham Insurance - Public Liability  | -                      | -               | 1,082           | 1,082            |
| Mt Hotham Insurance - General           | -                      | -               | 3,074           | 3,074            |
| Mt Hotham Maintenance                   | -                      | -               | 1,109           | 1,109            |
| Mt Hotham Management Levy               | -                      | -               | 32,744          | 32,744           |
| Mt Hotham Supplies                      | -                      | -               | 3,265           | 3,265            |
| Travel-Accom-Meals                      | -                      | -               | 643             | 643              |
| <b>Total Mt Hotham Expenses</b>         | -                      | -               | <b>49,378</b>   | <b>49,378</b>    |
| <b>Total Less Cost of Sales</b>         | -                      | <b>(60,872)</b> | <b>(49,378)</b> | <b>(110,250)</b> |

|   | 2023<br>ADMINISTRATION | 2023 JINDABYNE | 2023 MT HOTHAM | 2023          |
|---|------------------------|----------------|----------------|---------------|
| <b>Other Income</b>   |                        |                |                |               |
| Interest Income   | 3,870                  | -              | -              | 3,870         |
| <b>Total Other Income</b>   | <b>3,870</b>           | <b>-</b>       | <b>-</b>       | <b>3,870</b>  |
| <b>Total Income</b>   | <b>5,033</b>           | <b>33,607</b>  | <b>53,803</b>  | <b>92,444</b> |
| <b>Expenses</b>   |                        |                |                |               |
| <b>General Administration</b>   |                        |                |                |               |
| Accounting Fees   | 5,256                  | -              | -              | 5,256         |
| Directors Insurance D & O   | 2,044                  | -              | -              | 2,044         |
| Filing Fees   | 59                     | -              | -              | 59            |
| Legal Fees  | 3,851                  | -              | 1,565          | 5,417         |
| Ski Scholarships  | 2,000                  | -              | -              | 2,000         |
| Tele Conference Subscription  | 231                    | -              | -              | 231           |
| Web Site costs  | 5,152                  | -              | -              | 5,152         |
| <b>Total General Administration</b>   | <b>18,593</b>          | <b>-</b>       | <b>1,565</b>   | <b>20,158</b> |
| <b>Bank Charges</b>   |                        |                |                |               |
| Bank Charges St George  | 56                     | -              | -              | 56            |
| Merchant Fees   | 28                     | -              | -              | 28            |
| <b>Total Bank Charges</b>   | <b>84</b>              | <b>-</b>       | <b>-</b>       | <b>84</b>     |
| <b>Booking Office Expenses</b>  |                        |                |                |               |
| Booking Officer Workers Comp  | 299                    | -              | -              | 299           |
| Superannuation-Booking Officer  | 1,211                  | -              | -              | 1,211         |
| Wages & Salaries  | 11,250                 | -              | -              | 11,250        |
| <b>Total Booking Office Expenses</b>  | <b>12,760</b>          | <b>-</b>       | <b>-</b>       | <b>12,760</b> |
| <b>Office Expenses</b>  |                        |                |                |               |
| Admin expenses  | 168                    | -              | -              | 168           |
| Computer Costs  | 1,014                  | -              | -              | 1,014         |
| Directors Meeting Expenses  | 2,892                  | -              | -              | 2,892         |
| <b>Total Office Expenses</b>  | <b>4,074</b>           | <b>-</b>       | <b>-</b>       | <b>4,074</b>  |
| <b>Depreciation</b>   |                        |                |                |               |
| Jindbyne Depreciation   | -                      | 24,093         | -              | 24,093        |
| Mt Hotham Depreciation  | -                      | -              | 13,535         | 13,535        |
| <b>Total Depreciation</b>   | <b>-</b>               | <b>24,093</b>  | <b>13,535</b>  | <b>37,628</b> |
| <b>Total Operating Expenses</b>   | <b>35,511</b>          | <b>24,093</b>  | <b>15,100</b>  | <b>74,704</b> |
| <b>Surplus/(Deficit) for the Year</b>                                       | <b>(30,477)</b>        | <b>9,514</b>   | <b>38,703</b>  | <b>17,740</b> |
| <b>Administration Division Surplus/(Deficit) Split between Lodges</b>       |                        |                |                |               |
| Administration Expenses Allocated to Lodges                                 | (30,477)               | 15,239         | 15,239         | -             |
| <b>Total Administration Division Surplus/(Deficit) Split between Lodges</b> | <b>(30,477)</b>        | <b>15,239</b>  | <b>15,239</b>  | <b>-</b>      |
| <b>Surplus/(Deficit) after Administration Costs Allocated</b>               | <b>-</b>               | <b>(5,724)</b> | <b>23,464</b>  | <b>17,740</b> |

# Balance Sheet

## St George Alpine Club Ltd As at 31 December 2023

31 DEC 2023      31 DEC 2022

### Assets

#### Current Assets

##### Bank Accounts

##### Westpac Bank

|                                 |                |               |
|---------------------------------|----------------|---------------|
| Westpac Savings Account         | 264,566        | 40,036        |
| Westpac Trading Account         | 12,763         | 46,980        |
| Westpac Community Solutions One | 1,819          | -             |
| <b>Total Westpac Bank</b>       | <b>279,149</b> | <b>87,017</b> |

##### Stripe Accounts

|                              |              |          |
|------------------------------|--------------|----------|
| Stripe AUD                   | 8,326        | -        |
| <b>Total Stripe Accounts</b> | <b>8,326</b> | <b>-</b> |

##### St George Bank

|                             |          |                |
|-----------------------------|----------|----------------|
| Power Saver #8016           | -        | 39,865         |
| Term Deposit                | -        | 105,461        |
| <b>Total St George Bank</b> | <b>-</b> | <b>145,325</b> |

##### Total Bank Accounts

287,475      232,342

#### GST

|                             |              |              |
|-----------------------------|--------------|--------------|
| GST                         | 4,070        | 32           |
| ATO Running Balance Account | -            | 2,998        |
| <b>Total GST</b>            | <b>4,070</b> | <b>3,030</b> |

#### Subscriptions Outstanding

|  |            |            |
|--|------------|------------|
| 2021 Subscriptions                     | -          | 295        |
| 2022 Subscriptions                     | -          | 515        |
| 2023 Subscriptions                     | 800        | -          |
| <b>Total Subscriptions Outstanding</b> | <b>800</b> | <b>810</b> |

#### Trade Debtors

-      1,305

#### Total Current Assets

292,345      237,487

#### Non-Current Assets

##### Property, Plant and Equipment

##### Jindabyne

|                |        |        |
|----------------|--------|--------|
| Land-Jindabyne | 36,951 | 36,951 |
|----------------|--------|--------|

##### Buildings

|                                  |               |               |
|----------------------------------|---------------|---------------|
| 1.1 Valuation-Jindabyne          | 312,247       | 312,247       |
| 1.2 Accum Depreciation-Jindabyne | (237,614)     | (218,943)     |
| <b>Total Buildings</b>           | <b>74,633</b> | <b>93,305</b> |

##### Assets

|                        |        |        |
|------------------------|--------|--------|
| 2.1 Assets - Jindabyne | 34,371 | 22,991 |
|------------------------|--------|--------|



|  | 31 DEC 2023      | 31 DEC 2022      |
|--|------------------|------------------|
| 2.2 Accumulated Depreciation               | (16,827)         | (12,155)         |
| <b>Total Assets</b>                        | <b>17,544</b>    | <b>10,836</b>    |
| <b>Total Jindabyne</b>                     | <b>129,129</b>   | <b>141,091</b>   |
| <b>Mt Hotham</b>                           |                  |                  |
| <b>Buildings</b>                           |                  |                  |
| 3.1 Mt Hotham Building                     | 333,927          | 333,927          |
| 3.2 Accumulated Depreciation               | (290,929)        | (280,172)        |
| <b>Total Buildings</b>                     | <b>42,998</b>    | <b>53,755</b>    |
| <b>Assets</b>                              |                  |                  |
| 4.1 Assets - Mt Hotham                     | 26,665           | 18,958           |
| 4.2 Accumulated Depreciation               | (19,367)         | (16,589)         |
| <b>Total Assets</b>                        | <b>7,298</b>     | <b>2,369</b>     |
| <b>Total Mt Hotham</b>                     | <b>50,297</b>    | <b>56,124</b>    |
| <b>Total Property, Plant and Equipment</b> | <b>179,425</b>   | <b>197,216</b>   |
| <b>Total Non-Current Assets</b>            | <b>179,425</b>   | <b>197,216</b>   |
| <b>Total Assets</b>                        | <b>471,770</b>   | <b>434,702</b>   |
| <b>Liabilities</b>                         |                  |                  |
| <b>Current Liabilities</b>                 |                  |                  |
| Superannuation Payable                     | 330              | 236              |
| Trade Creditors                            | 15,520           | 3,366            |
| 2024 Subscriptions Paid In Advance         | 7,080            | -                |
| <b>Total Current Liabilities</b>           | <b>22,930</b>    | <b>3,602</b>     |
| <b>Total Liabilities</b>                   | <b>22,930</b>    | <b>3,602</b>     |
| <b>Net Assets</b>                          | <b>448,840</b>   | <b>431,100</b>   |
| <b>Equity</b>                              |                  |                  |
| <b>Reserves</b>                            |                  |                  |
| Asset Revaluation [31050]                  | 56,071           | 56,071           |
| Asset Revaluation [31085]                  | 229,422          | 229,422          |
| <b>Total Reserves</b>                      | <b>285,493</b>   | <b>285,493</b>   |
| <b>Retained Earnings</b>                   |                  |                  |
| Current Year Earnings                      | 17,740           | 3,056            |
| Retained Earnings                          | (149,893)        | (152,949)        |
| <b>Total Retained Earnings</b>             | <b>(132,153)</b> | <b>(149,893)</b> |
| <b>Share Capital</b>                       |                  |                  |
| Equity-Jindabyne Members                   | 64,100           | 64,100           |
| Equity-Hotham Members                      | 231,400          | 231,400          |
| <b>Total Share Capital</b>                 | <b>295,500</b>   | <b>295,500</b>   |
| <b>Total Equity</b>                        | <b>448,840</b>   | <b>431,100</b>   |

# Notes to the Financial Statements

## St George Alpine Club Ltd For the year ended 31 December 2023

### 1. Statement of Significant Accounting Policies

The directors have determined that the company is not a reporting entity and accordingly, this financial report is a special purpose report prepared for the sole purpose of distributing a financial report to members and must not be used for any other purpose. The directors have determined that the accounting policies adopted are appropriate to meet the needs of the members.

The financial report has been prepared on an accrual basis and under the historical cost convention, except for certain assets, which, as noted, have been written down to fair value as a result of impairment. Unless otherwise stated, the accounting policies adopted are consistent with those of the prior year.

The accounting policies that have been adopted in the preparation of the statements are as follows:

#### Goods and Services Tax

Transactions are recognised net of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the balance sheet.

|  | 2023           | 2022           |
|--|----------------|----------------|
| <b>2. Cash and Cash Equivalents</b>    |                |                |
| <b>Bank Accounts</b>                   |                |                |
| Stripe AUD                             | 8,326          | -              |
| Westpac Community Solutions One        | 1,819          | -              |
| Westpac Savings Account                | 264,566        | 40,036         |
| Westpac Trading Account                | 12,763         | 46,980         |
| Power Saver #8016                      | -              | 39,865         |
| Term Deposit                           | -              | 105,461        |
| <b>Total Bank Accounts</b>             | <b>287,475</b> | <b>232,342</b> |
| <b>Total Cash and Cash Equivalents</b> | <b>287,475</b> | <b>232,342</b> |

### 3. Property Plant and Equipment

| <b>Land and Buildings at Fair Value</b>       |                |                |
|---|----------------|----------------|
| <b>Land and Buildings</b>                     |                |                |
| Land at Cost                                  | 36,951         | 36,951         |
| Buildings at Cost                             | 117,632        | 147,060        |
| <b>Total Land and Buildings</b>               | <b>154,583</b> | <b>184,011</b> |
| <b>Total Land and Buildings at Fair Value</b> | <b>154,583</b> | <b>184,011</b> |
| <b>Total Property Plant and Equipment</b>     | <b>154,583</b> | <b>184,011</b> |

These notes should be read in conjunction with the attached compilation report.

|                       | 2023          | 2022         |
|-----------------------|---------------|--------------|
| <b>4. Payables</b>    |               |              |
| <b>Current</b>        |               |              |
| Trade Creditors       | 15,520        | 3,366        |
| <b>Total Current</b>  | <b>15,520</b> | <b>3,366</b> |
| <b>Total Payables</b> | <b>15,520</b> | <b>3,366</b> |

These notes should be read in conjunction with the attached compilation report.

# Depreciation Schedule

## St George Alpine Club Ltd For the year ended 31 December 2023

| NAME   | COST           | OPENING VALUE  | PURCHASES     | DISPOSALS | DEPRECIATION  | CLOSING VALUE  |
|--|----------------|----------------|---------------|-----------|---------------|----------------|
| <b>1.1 Valuation-Jindabyne</b>   |                |                |               |           |               |                |
| Jindabyne Opening Balance  | 312,247        | 93,305         | -             | -         | 18,671        | 74,633         |
| <b>Total 1.1 Valuation-Jindabyne</b>                                       | <b>312,247</b> | <b>93,305</b>  | <b>-</b>      | <b>-</b>  | <b>18,671</b> | <b>74,633</b>  |
| <b>2.1 Assets - Jindabyne</b>  |                |                |               |           |               |                |
| Balance of Shed kit  | 3,495          | -              | 3,495         | -         | 80            | 3,415          |
| Bike Racks - Jindabyne   | 2,130          | -              | 2,130         | -         | 306           | 1,824          |
| Blinds Jindabyne   | 5,242          | 1,318          | -             | -         | 1,048         | 270            |
| Bunk Beds (15)   | 15,682         | 8,561          | -             | -         | 3,136         | 5,424          |
| Deck Jindabyne - Deposit   | 750            | 211            | -             | -         | 211           | -              |
| Deposit on Shed  | 2,796          | -              | 2,796         | -         | 127           | 2,669          |
| Dishwasher (2)   | 1,316          | 745            | -             | -         | 263           | 482            |
| Dyson Appliances   | 454            | -              | 454           | -         | 32            | 422            |
| Engineering Plant Fee - Shed   | 699            | -              | 699           | -         | 32            | 667            |
| Fridge   | 1,835          | -              | 1,835         | -         | 158           | 1,677          |
| Westinghouse Top Load Washer   | 722            | -              | 722           | -         | 28            | 694            |
| <b>Total 2.1 Assets - Jindabyne</b>  | <b>35,121</b>  | <b>10,836</b>  | <b>12,131</b> | <b>-</b>  | <b>5,422</b>  | <b>17,544</b>  |
| <b>3.1 Mt Hotham Building</b>  |                |                |               |           |               |                |
| Mt Hotham Opening Balances   | 333,927        | 53,755         | -             | -         | 10,757        | 42,998         |
| <b>Total 3.1 Mt Hotham Building</b>  | <b>333,927</b> | <b>53,755</b>  | <b>-</b>      | <b>-</b>  | <b>10,757</b> | <b>42,998</b>  |
| <b>4.1 Assets - Mt Hotham</b>  |                |                |               |           |               |                |
| 54cm LPG Gas Upright Cooker  | 903            | 222            | -             | -         | 181           | 41             |
| Bike Racks - Mt Hotham   | 1,800          | -              | 1,800         | -         | 258           | 1,541          |
| Flooring Replacement   | 12,603         | 704            | -             | -         | 704           | -              |
| Install new gas hot water service, gas cooker and replace 15 sets of taps. | 5,453          | 1,443          | -             | -         | 1,091         | 353            |
| Light Replacements   | 5,907          | -              | 5,907         | -         | 544           | 5,363          |
| <b>Total 4.1 Assets - Mt Hotham</b>  | <b>26,665</b>  | <b>2,369</b>   | <b>7,707</b>  | <b>-</b>  | <b>2,778</b>  | <b>7,298</b>   |
| <b>Land-Jindabyne</b>  |                |                |               |           |               |                |
| Land Jindabyne   | 36,951         | 36,951         | -             | -         | -             | 36,951         |
| <b>Total Land-Jindabyne</b>  | <b>36,951</b>  | <b>36,951</b>  | <b>-</b>      | <b>-</b>  | <b>-</b>      | <b>36,951</b>  |
| <b>Total</b>   | <b>744,912</b> | <b>197,216</b> | <b>19,837</b> | <b>-</b>  | <b>37,628</b> | <b>179,425</b> |

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

# Directors Declaration

## St George Alpine Club Ltd For the year ended 31 December 2023

The directors have determined that the company is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

The directors of the company declare that:

1. The financial statements and notes, present fairly the company's financial position as at 31 December 2023 and its performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements; and
2. In the directors' opinion there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors.

Director: \_\_\_\_\_

Director: \_\_\_\_\_

Sign date:

# Retained Earnings Transactions

**St George Alpine Club Ltd**

**For the Period 1 January 2015 to 31 December 2023**

Account contains Retained Earnings

| DATE                           | DESCRIPTION     | REFERENCE | DEBIT          | CREDIT        | RUNNING BALANCE  |
|--------------------------------|-----------------|-----------|----------------|---------------|------------------|
| <b>Retained Earnings</b>       |                 |           |                |               |                  |
| 31 Dec 2016                    | Opening Deficit |           | 113,557        | -             | (113,557)        |
| 31 Dec 2016                    | Deficit         |           | 410            | -             | (113,967)        |
| 31 Dec 2017                    | Surplus         |           | -              | 13,221        | (100,745)        |
| 31 Dec 2018                    | Deficit         |           | 13,448         | -             | (114,193)        |
| 31 Dec 2019                    | Surplus         |           | -              | 24,702        | (89,491)         |
| 31 Dec 2020                    | Deficit         |           | 13,818         | -             | (103,309)        |
| 31 Dec 2021                    | Deficit         |           | 49,640         | -             | (152,949)        |
| 31 Dec 2022                    | Surplus         |           | -              | 3,056         | (149,893)        |
| 31 Dec 2023                    | Surplus         |           | -              | 17,740        | (132,153)        |
| <b>Total Retained Earnings</b> |                 |           | <b>190,872</b> | <b>58,719</b> | <b>(132,153)</b> |
| <b>Total</b>                   |                 |           | <b>190,872</b> | <b>58,719</b> | <b>132,153</b>   |