

# Financial Report

St George Alpine Club Ltd

ABN 16 001 603 167

For the year ended 31 December 2024

Prepared by Debit and Credit Bookkeeping Pty Ltd

# Contents

<b>3</b>	Compilation Report
<b>4</b>	Income Statement
<b>6</b>	Income Statement - By Lodge
<b>8</b>	Balance Sheet
<b>10</b>	Notes to the Financial Statements
<b>12</b>	Depreciation Schedule
<b>13</b>	Directors Declaration

# Compilation Report

## St George Alpine Club Ltd For the year ended 31 December 2024

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 2024, 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.

---

Debit & Credit Bookkeeping

Dated: 16 April 2025

# Income Statement

## St George Alpine Club Ltd For the year ended 31 December 2024

	2024	2023
<b>Income</b>		
<b>Trading Revenue</b>		
<b>Accommodation Income</b>		
<b>Accommodation Income</b>		
Accommodation Income	131,001	154,110
<b>Total Accommodation Income</b>	<b>131,001</b>	<b>154,110</b>
<b>Total Accommodation Income</b>	<b>131,001</b>	<b>154,110</b>
<b>Membership Fees</b>		
Membership Class A	27,091	26,996
Membership Class B	9,818	9,818
Membership Class C	19,909	20,000
Membership Ordinary	1,473	1,610
Joining and Re-establishment Fee	477	93
Late Payment Fee	32	-
<b>Total Membership Fees</b>	<b>58,801</b>	<b>58,518</b>
<b>Less Discount</b>		
Early Bird Discount	(12,218)	(13,804)
<b>Total Less Discount</b>	<b>(12,218)</b>	<b>(13,804)</b>
<b>Total Trading Revenue</b>	<b>177,583</b>	<b>198,823</b>
<b>Cost of Sales</b>		
Jindabyne Expenses	(59,240)	(60,872)
Mt Hotham Expenses	(44,027)	(49,378)
<b>Total Cost of Sales</b>	<b>(103,266)</b>	<b>(110,250)</b>
<b>Other Income</b>		
Interest Income	3,532	3,870
<b>Total Other Income</b>	<b>3,532</b>	<b>3,870</b>
<b>Total Income</b>	<b>77,849</b>	<b>92,444</b>
<b>Expenses</b>		
<b>General Administration</b>		
Accounting Fees & Software Subscriptions	6,164	5,256
Directors Insurance D & O	3,896	2,044
Filing Fees	61	59
Legal Fees	435	5,417
Ski Scholarships	2,000	2,000
Tele Conference Subscription	283	231
Web Site costs	4,995	5,152
<b>Total General Administration</b>	<b>17,834</b>	<b>20,158</b>

	2024	2023
<b>Bank Charges</b>		
Bank Charges	172	56
Merchant Fees	(192)	28
<b>Total Bank Charges</b>	<b>(20)</b>	<b>84</b>
<b>Booking Office Expenses</b>		
Booking Officer Workers Comp	427	299
Superannuation-Booking Officer	1,350	1,211
Wages & Salaries	12,000	11,250
<b>Total Booking Office Expenses</b>	<b>13,777</b>	<b>12,760</b>
<b>Office Expenses</b>		
Admin expenses	72	168
Computer Costs	529	1,014
Directors Meeting Expenses	2,664	2,892
<b>Total Office Expenses</b>	<b>3,265</b>	<b>4,074</b>
<b>Depreciation</b>		
Jindbyne Depreciation	26,248	24,093
Mt Hotham Depreciation	12,692	13,535
<b>Total Depreciation</b>	<b>38,940</b>	<b>37,628</b>
Mt Hotham Ski Association Membership	150	-
<b>Total Expenses</b>	<b>73,946</b>	<b>74,704</b>
<b>Surplus/(Deficit) for the Year</b>	<b>3,902</b>	<b>17,740</b>

# Income Statement - By Lodge

**St George Alpine Club Ltd**  
**For the year ended 31 December 2024**

	2024 ADMINISTRATION	2024 JINDABYNE	2024 MT HOTHAM	2024
<b>Income</b>				
<b>Trading Revenue</b>				
<b>Accommodation Income</b>				
<b>Accommodation Income</b>				
Accommodation Income	-	59,557	71,444	131,001
<b>Total Accommodation Income</b>	-	<b>59,557</b>	<b>71,444</b>	<b>131,001</b>
<b>Total Accommodation Income</b>	-	<b>59,557</b>	<b>71,444</b>	<b>131,001</b>
<b>Membership Fees</b>				
Membership Class A	-	27,091	-	27,091
Membership Class B	-	4,909	4,909	9,818
Membership Class C	-	-	19,909	19,909
Membership Ordinary	1,473	-	-	1,473
Early Bird Discount	(218)	(5,818)	(6,182)	(12,218)
Joining and Re-establishment Fee	477	-	-	477
Late Payment Fee	32	-	-	32
<b>Total Membership Fees</b>	<b>1,764</b>	<b>26,182</b>	<b>18,637</b>	<b>46,582</b>
<b>Total Trading Revenue</b>	<b>1,764</b>	<b>85,739</b>	<b>90,080</b>	<b>177,583</b>
<b>Less Cost of Sales</b>				
<b>Jindabyne Running Expenses</b>				
Jindabyne Council Rates	-	4,724	-	4,724
Jindabyne Electricity	-	13,143	-	13,143
Jindabyne Insurance - Public Liability	-	584	-	584
Jindabyne Insurance - General	-	15,182	-	15,182
Jindabyne Maintenance	-	20,222	-	20,222
Jindabyne Supplies	-	2,301	-	2,301
Jindabyne Water Rates	-	3,085	-	3,085
<b>Total Jindabyne Running Expenses</b>	-	<b>59,240</b>	-	<b>59,240</b>
<b>Mt Hotham Expenses</b>				
Mt Hotham - Rates	-	-	437	437
Mt Hotham Electricity	-	-	1,996	1,996
Mt Hotham Gas	-	-	4,701	4,701
Mt Hotham Insurance - General	-	-	3,110	3,110
Mt Hotham Maintenance	-	-	3,120	3,120
Mt Hotham Management Levy	-	-	26,171	26,171
Mt Hotham Supplies	-	-	724	724
Travel-Accom-Meals	3,767	-	-	3,767
<b>Total Mt Hotham Expenses</b>	<b>3,767</b>	-	<b>40,259</b>	<b>44,027</b>
<b>Total Less Cost of Sales</b>	<b>(3,767)</b>	<b>(59,240)</b>	<b>(40,259)</b>	<b>(103,266)</b>

	2024 ADMINISTRATION	2024 JINDABYNE	2024 MT HOTHAM	2024
<b>Other Income</b>				
Interest Income	3,532	-	-	3,532
<b>Total Other Income</b>	<b>3,532</b>	<b>-</b>	<b>-</b>	<b>3,532</b>
<b>Total Income</b>	<b>1,528</b>	<b>26,499</b>	<b>49,821</b>	<b>77,849</b>
<b>Expenses</b>				
<b>General Administration</b>				
Accounting Fees & Software Subscriptions	6,164	-	-	6,164
Directors Insurance D & O	3,896	-	-	3,896
Filing Fees	61	-	-	61
Legal Fees	435	-	-	435
Ski Scholarships	2,000	-	-	2,000
Tele Conference Subscription	283	-	-	283
Web Site costs	4,995	-	-	4,995
<b>Total General Administration</b>	<b>17,834</b>	<b>-</b>	<b>-</b>	<b>17,834</b>
<b>Bank Charges</b>				
Bank Charges	172	-	-	172
Merchant Fees	(78)	(57)	(56)	(192)
<b>Total Bank Charges</b>	<b>93</b>	<b>(57)</b>	<b>(56)</b>	<b>(20)</b>
<b>Booking Office Expenses</b>				
Booking Officer Workers Comp	427	-	-	427
Superannuation-Booking Officer	1,350	-	-	1,350
Wages & Salaries	12,000	-	-	12,000
<b>Total Booking Office Expenses</b>	<b>13,777</b>	<b>-</b>	<b>-</b>	<b>13,777</b>
<b>Office Expenses</b>				
Admin expenses	72	-	-	72
Computer Costs	529	-	-	529
Directors Meeting Expenses	2,664	-	-	2,664
<b>Total Office Expenses</b>	<b>3,265</b>	<b>-</b>	<b>-</b>	<b>3,265</b>
<b>Depreciation</b>				
Jindbyne Depreciation	-	26,248	-	26,248
Mt Hotham Depreciation	-	-	12,692	12,692
<b>Total Depreciation</b>	<b>-</b>	<b>26,248</b>	<b>12,692</b>	<b>38,940</b>
Mt Hotham Ski Association Membership	-	-	150	150
<b>Total Operating Expenses</b>	<b>34,970</b>	<b>26,190</b>	<b>12,786</b>	<b>73,946</b>
<b>Surplus/(Deficit) for the Year</b>	<b>(33,442)</b>	<b>309</b>	<b>37,036</b>	<b>3,902</b>
<b>Administration Division Surplus/(Deficit) Split between Lodges</b>				
Administration Expenses Allocated to Lodges	(33,442)	16,721	16,721	-
<b>Total Administration Division Surplus/(Deficit) Split between Lodges</b>	<b>(33,442)</b>	<b>16,721</b>	<b>16,721</b>	<b>-</b>
<b>Surplus/(Deficit) after Administration Costs Allocated</b>	<b>-</b>	<b>(16,412)</b>	<b>20,315</b>	<b>3,902</b>

# Balance Sheet

## St George Alpine Club Ltd As at 31 December 2024

31 DEC 2024      31 DEC 2023

### Assets

#### Current Assets

##### Bank Accounts

##### Westpac Bank

Westpac Savings Account	261,098	264,566
Westpac Trading Account	41,130	12,763
Westpac Community Solutions One	1,780	1,819
<b>Total Westpac Bank</b>	<b>304,007</b>	<b>279,149</b>

##### Stripe Accounts

Stripe Reserve Account	551	-
Stripe AUD	(66)	8,326
<b>Total Stripe Accounts</b>	<b>485</b>	<b>8,326</b>

##### Total Bank Accounts

**304,493      287,475**

#### GST

GST	2,383	4,070
<b>Total GST</b>	<b>2,383</b>	<b>4,070</b>

#### Subscriptions Outstanding

2023 Subscriptions	-	800
<b>Total Subscriptions Outstanding</b>	<b>-</b>	<b>800</b>

#### Trade Debtors

1,200      -

##### Total Current Assets

**308,076      292,345**

#### 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	(257,701)	(237,614)
<b>Total Buildings</b>	<b>54,546</b>	<b>74,633</b>

##### Assets

2.1 Assets - Jindabyne	42,064	34,371
2.2 Accumulated Depreciation	(22,987)	(16,827)
<b>Total Assets</b>	<b>19,077</b>	<b>17,544</b>

##### Total Jindabyne

**110,574      129,129**

##### Mt Hotham

##### Buildings

3.1 Mt Hotham Building	333,927	333,927
------------------------	---------	---------



	31 DEC 2024	31 DEC 2023
3.2 Accumulated Depreciation	(301,686)	(290,929)
<b>Total Buildings</b>	<b>32,241</b>	<b>42,998</b>
<b>Assets</b>		
4.1 Assets - Mt Hotham	26,665	26,665
4.2 Accumulated Depreciation	(21,302)	(19,367)
<b>Total Assets</b>	<b>5,363</b>	<b>7,298</b>
<b>Total Mt Hotham</b>	<b>37,605</b>	<b>50,297</b>
<b>Total Property, Plant and Equipment</b>	<b>148,179</b>	<b>179,425</b>
<b>Total Non-Current Assets</b>	<b>148,179</b>	<b>179,425</b>
<b>Total Assets</b>	<b>456,255</b>	<b>471,770</b>
<b>Liabilities</b>		
<b>Current Liabilities</b>		
Superannuation Payable	345	330
Trade Creditors	3,167	15,520
2024 Subscriptions Paid In Advance	-	7,080
<b>Total Current Liabilities</b>	<b>3,512</b>	<b>22,930</b>
<b>Total Liabilities</b>	<b>3,512</b>	<b>22,930</b>
<b>Net Assets</b>	<b>452,743</b>	<b>448,840</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	3,902	17,740
Retained Earnings	(132,153)	(149,893)
<b>Total Retained Earnings</b>	<b>(128,250)</b>	<b>(132,153)</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>452,743</b>	<b>448,840</b>

# Notes to the Financial Statements

## St George Alpine Club Ltd For the year ended 31 December 2024

### 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.

	2024	2023
<b>2. Cash and Cash Equivalents</b>		
<b>Bank Accounts</b>		
Funds Held by Stripe	485	8,326
Westpac Community Solutions One	1,780	1,819
Westpac Savings Account	261,098	264,566
Westpac Trading Account	41,130	12,763
<b>Total Bank Accounts</b>	<b>304,493</b>	<b>287,475</b>
<b>Total Cash and Cash Equivalents</b>	<b>304,493</b>	<b>287,475</b>

### 3. Property Plant and Equipment

	2024	2023
<b>Land and Buildings at Fair Value</b>		
<b>Land and Buildings</b>		
Land at Cost	36,951	36,951
Buildings at Cost	86,787	117,632
<b>Total Land and Buildings</b>	<b>123,738</b>	<b>154,583</b>
<b>Total Land and Buildings at Fair Value</b>	<b>123,738</b>	<b>154,583</b>
<b>Total Property Plant and Equipment</b>	<b>123,738</b>	<b>154,583</b>

### 4. Payables

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

	2024	2023
<b>Current</b>		
Trade Creditors	3,167	15,520
<b>Total Current</b>	<b>3,167</b>	<b>15,520</b>
<b>Total Payables</b>	<b>3,167</b>	<b>15,520</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 2024

NAME	COST	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING VALUE
<b>1.1 Valuation-Jindabyne</b>						
Jindabyne Opening Balance	312,247	74,633	-	-	18,671	55,962
Supply & Installation of New Bike Shed & Slab	7,343	-	7,343	-	1,416	5,927
<b>Total 1.1 Valuation-Jindabyne</b>	<b>319,590</b>	<b>74,633</b>	<b>7,343</b>	<b>-</b>	<b>20,088</b>	<b>61,889</b>
<b>2.1 Assets - Jindabyne</b>						
Balance of Shed kit	3,495	3,415	-	-	699	2,716
Bike Racks - Jindabyne	2,130	1,824	-	-	426	1,398
Blinds Jindabyne	5,242	270	-	-	270	-
Bunk Beds (15)	15,682	5,424	-	-	3,136	2,288
Deposit on Shed	2,796	2,669	-	-	559	2,110
Dishwasher (2)	1,316	482	-	-	263	219
Dyson Appliances	454	422	-	-	91	331
Engineering Plant Fee - Shed	699	667	-	-	140	527
Fridge	1,835	1,677	-	-	367	1,310
New shelves for storeroom	350	-	350	-	64	286
Westinghouse Top Load Washer	722	694	-	-	144	550
<b>Total 2.1 Assets - Jindabyne</b>	<b>34,721</b>	<b>17,544</b>	<b>350</b>	<b>-</b>	<b>6,160</b>	<b>11,734</b>
<b>3.1 Mt Hotham Building</b>						
Mt Hotham Opening Balances	333,927	42,998	-	-	10,757	32,241
<b>Total 3.1 Mt Hotham Building</b>	<b>333,927</b>	<b>42,998</b>	<b>-</b>	<b>-</b>	<b>10,757</b>	<b>32,241</b>
<b>4.1 Assets - Mt Hotham</b>						
54cm LPG Gas Upright Cooker	903	41	-	-	41	-
Bike Racks - Mt Hotham	1,800	1,541	-	-	360	1,181
Flooring Replacement	12,603	-	-	-	-	-
Install new gas hot water service, gas cooker and replace 15 sets of taps.	5,453	353	-	-	353	-
Light Replacements	5,907	5,363	-	-	1,181	4,182
<b>Total 4.1 Assets - Mt Hotham</b>	<b>26,665</b>	<b>7,298</b>	<b>-</b>	<b>-</b>	<b>1,935</b>	<b>5,363</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>751,855</b>	<b>179,425</b>	<b>7,693</b>	<b>-</b>	<b>38,940</b>	<b>148,179</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 2024

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 2024 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: