

**PUBLIC SERVICE OFFICERS' SKI CLUB  
CO-OPERATIVE LIMITED**

**YALARA ALPINE SKI LODGE  
PERISHER VALLEY**

**62<sup>nd</sup> ANNUAL REPORT & FINANCIAL STATEMENT**

**PRESENTED TO MEMBERS AT THE  
62<sup>nd</sup> ANNUAL GENERAL MEETING HELD AT**

**HUNTERS HILL CLUB  
12-20 MADELINE STREET HUNTERS HILL NSW 2110**

**SUNDAY 26<sup>th</sup> May, 2025  
COMMENCING AT 12.00 Noon**

---

**Agenda**

- 1. Apologies**
- 2. Minutes**
- 3. Annual Report & Financial Statement**
- 4. Election of Directors**
- 5. Notices of motion received in accordance with the rules.**
- 6. General Business**

**Andrew Frater  
Secretary**

## **President's Report 2024**

It is a privilege to be the President and submit this report to the dedicated members of Yalara Ski Lodge.

Despite a fairly lack lustre season, in terms of snow fall, Yalara's booking were still quite generous, perhaps indicating that snow fall is not necessarily the fundamental reason the lodge is being used. Being in a different natural environment and knowing that after venturing out into it you can return to a very comfortable, warm place filled with wonderful people to converse and share stories with is a great way to spend a week or two.

Again, the bookings seemed to have improved slightly over the off season. Members are taking advantage of the summer rates that were introduced from the October school holidays to the June long weekend and groups have started using lodge throughout the summer. A reminder that you can book the lodge entirely during the summer period. If you would like to know further, please contact our booking officer.

The board would like to sincerely thank our outgoing booking officer, Nicola Moran who did a fantastic, professional job with the bookings over the past seven years. Nicola oversaw the changing of the booking system to a semi-automated system that has allowed a more equitable and less time demanding operation to occur. Despite the automation, the booking manager's job is still very hands on due to the configuration of rooms and the personal knowledge of the members. On all occasions, but one, Nicola's skill avoided the dreaded ballot on high demand weeks. We thank Natasha and Karl Seidel for volunteering to step in Nicola's large shoes and the board looks forward to working with them over the coming years.

Unfortunately, another important member of the board standing down is Graham McLaughlin (Macca). Macca has been the manager of the lodge for the past four years and has been a very passionate and diligent manager. Under Macca's watch the lodge has run smoothly and proficiently. Despite, finding trades people difficult to find in the area, Macca has been able to procure many to keep our lodge running smoothly. He has organised the working bee each year where, over the years, work has transformed the lodge. Macca has always been available to get down to the lodge whenever needed and has a genuine love for Yalara. It is very difficult to put in words just what input Macca has placed into the lodge, as the job is vast and varied. The board thanks Macca for his outstanding work.

To replace Macca, two of the current board members are stepping into his role. Colin Beasley and Mark Conlon have kindly volunteered to take over the management of the lodge. Together, these two gentlemen will be a wonderful combination and have already made some considerable contribution to the management. Mark has been the brains and the brawn behind establishing a native garden behind the lodge. This will save numerous hours of manpower by not having to cut down the grass that has been growing there each season. If any member is down at Yalara prior to the snow, could they please give the garden a hosing. Colin has set out a sensible and timely scope of work to re-tile and configure the old men's bathroom.

It should be noted that Yalara now has a dedicated bathroom to each bedroom. This is something that we have been trying to achieve for a long period of time. All rooms have ensuites except for room 4 which now has the old woman's bathroom dedicated to it and room 3 which now has the old men's bathroom dedicated to it. Visitors have the choice of using the communal bathroom downstairs or the bathroom of the member who invited the guest.

Our working bee in March was again, very successful. Prior to the weekend a small team of dedicated members painted the kitchen, which now looks much brighter. This was a considerable effort considering scaffolding had to be brought in and the large area being painted. Also, over the weekend, many of the yearly jobs were completed by other members. The board is most grateful to the members who did attend the working bee. They worked tirelessly over the weekend making the lodge a very comfortable place to holiday. The work included washing bed covers and shower curtains, cleaning (places that rarely get cleaned), repairing and painting portions of the roof and many other smaller jobs.

As always it is very satisfying knowing that directors are all working towards making our lodge a better place. I look toward the continuation of improvements and hope to see many of you at the AGM or down at Yalara.

**Martin Hardy**  
**Chairperson**

## **Secretary's Report 2024**

It is with pleasure that I present to you on behalf of the Board of Directors the 62<sup>nd</sup> Annual Report of the Public Service Officers Ski Club Co-Operative Ltd for your consideration and adoption.

The Board of Directors met during the year 01/01/24. to 31/12/24 on 6 occasions and the attendance being:

Martin Hardy	6	Angela Saurine	5
Andrew Frater	6	Ian Watt	6
Colin Besley	6	Matthew Wiles	5
Cathy Macintyre	5	Meg Redwin	5
Graham McLaughlin	6		
Will Garthon	1 (resigned 25/05/24)	Mark Conlon	4 (elected 25/05/24)

At the commencement of this term of office the following office bearers were elected:

Chairman	Martin Hardy
Vice Chairman	Meg Redwin
Secretary	Andrew Frater
Treasurer	Ian Watt
Booking Officer	Nicola Moran
Lodge Manager	Graham McLaughlin
Project Manager	Will Garthon (resigned 25/05/24)
Cleaning Manager	Cathy Macintyre
Publicity Officer	Angela Saurine
Locker Manager	Matthew Wiles

Well, the year 2024 started off with some great snowfalls but petered away towards the end of the season with the resorts all closing a week earlier than the usual end of the season.

The Club has still performed well considering the lack of snow for the latter part of the season and I would like to thank all members and their guests in using the lodge.

Without the members support the Club would not be able to survive and operate efficiently.

I would like to thank all Board members and especially our Booking Manager Nicola Moran who was able to handle all enquiries from members and was able to in most cases place members and their guests into the lodge for the weeks they nominated.

I would like to advise that our Booking Manager Nicola Moran after some years in the job has decided to not undertake the duties anymore. After asking members for EOI Karl & Natasha Seidel have taken on the responsibility as Booking managers. I hope members are patient with Karl & Natasha as they learn the intricacies of the booking system. Please note the new email address for bookings is [yalaraatbookings@gmail.com](mailto:yalaraatbookings@gmail.com)

On behalf of all members and the Board we send our thanks to Nicola on the great service she has given the Club.

Graham 'Macca' McLaughlin has decided to resign from the Board as of the AGM and as such resign as Lodge Manager. I know all members would like to thank "Macca" for all his work on ensuring the Club is in great condition. The Board has appointed Colin Besley & Mark Conlon as the Lodge Managers with Colin Besley being the contact for any reports by members. Colin can be contact by email [colinbesley18@gmail.com](mailto:colinbesley18@gmail.com).

During 2024 liNet decided not to provide any internet or telephone service to the Perisher area. As such the Lodge does not have any internet, Wi-Fi or telephone service. The Board investigated using Starlink, but this service is very costly to meet our needs, so the decision was made not to provide any Wi-Fi, internet or telephone at the Lodge as most members have a mobile phone and the 4G & 5G service to the Lodge is quite good. The Board hope all members understand this decision. Further to that decision the Club has decided to install Starlink and hopefully it will be up and running for the 2025 season.

During the year the Board decided to offer new memberships for sale due to the number of memberships that have been cancelled due to 3 continuous years of non-payment of the annual levy. The number of cancelled memberships is 17 and if you think you may know someone on this list, please contact the Secretary by email [yalara@aapt.net.au](mailto:yalara@aapt.net.au). As of May 2025, there is still 3 memberships that are available for purchase at \$7,000.

If members know someone that is wanting to buy a membership, please contact the Secretary by email [yalara@aapt.net.au](mailto:yalara@aapt.net.au). The price for the membership is \$7,000.

I report that the Co-operative has currently 241 members of which 17 memberships have been cancelled due to non-payment of levies for 3 years and 2 junior memberships.

All members please be aware that under the rules of the Co-operative you are unfinancial after 3 years of non-payment of the annual levy and your shares are cancelled.

Please note if you do not want your shares and continue paying the yearly levy you can donate the shares back to the Co-operative for the Co-operative to sell and keep the purchase price. If you are interested in donating the shares back to the Co-operative contact the Secretary at [yalara@aapt.net.au](mailto:yalara@aapt.net.au)

The online booking system and the EZIPAY systems have been working well. For this system to be effective we must be always updated with members contact details so if you change your email, mobile number or postal addresses please contact me with the updated details at [yalara@aapt.net.au](mailto:yalara@aapt.net.au).

Due to the increase in costs especially insurance your Board has had to increase the annual levy & booking rates. The Board hopes you all understand the need for these increases.

The Club's website is continuing to be updated, and the website address is [www.yalara.com.au](http://www.yalara.com.au).

Thanks are extended to the House Captains and members of working parties who have helped in a variety of ways.

The Directors hope all members and their families have a safe and prosperous 2025 and hope that the coming year will bring much snow and continued enjoyment of the facilities provided by your Club.

**Andrew Frater**  
**Secretary**

# Yalara Ski Lodge - Annual Report

Public Service Officers Ski Club Co-Operative Pty Ltd

ABN 95 193 905 757

For the year ended 31 December 2024

Prepared by Financial Decisions Tax and Accounting Pty Ltd

## Contents

3	Compilation Report
4	Income Statement
5	Balance Sheet
6	Notes to the Financial Statements
8	Appropriation Statement
9	Directors Declaration

# Compilation Report

## Public Service Officers Ski Club Co-Operative Pty Ltd For the year ended 31 December 2024

Compilation report to Public Service Officers Ski Club Co-Operative Pty Ltd

We have compiled the accompanying special purpose financial statements of Public Service Officers Ski Club Co-Operative Pty 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 Director

The director of Public Service Officers Ski Club Co-Operative Pty Ltd is 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.



Peter Lever

Head of Tax & Accounting

Financial Decisions Tax & Accounting Pty Ltd

Suite 10, 1 Mona Vale Road, MONA VALE NSW 2103

Dated:

# Income Statement

## Public Service Officers Ski Club Co-Operative Pty Ltd For the year ended 31 December 2024

	NOTES	2024	2023
<b>Income</b>			
Accommodation Revenue		133,243	145,545
Levy & Locker Fee		15,059	29,019
Refunds		(4,619)	(1,376)
<b>Total Income</b>		<b>143,683</b>	<b>173,188</b>
<b>Other Income</b>			
Other Revenue		-	21
Interest Income		90	13
<b>Total Other Income</b>		<b>90</b>	<b>34</b>
<b>Total Income</b>		<b>143,773</b>	<b>173,221</b>
<b>Expenses</b>			
Accounting & Audit Fees		7,078	-
Assets write off		-	1,741
Bank Fees		360	360
Cleaning		3,868	5,027
Donations		-	200
Depreciation		1,527	2,444
Electricity & Gas		37,217	45,042
General Expenses		5,716	5,925
Honorariums		2,000	2,000
Insurance		59,285	28,255
Materials & Equipment		7,779	7,592
Reimbursements		-	123
Rent		40,135	44,372
Repairs & Maintenance		5,245	9,071
Travel and Accommodation		400	1,280
Telephone		377	1,309
Workcover Insurance		307	150
Water & Sewerage Expense		12,513	6,834
<b>Total Expenses</b>		<b>183,807</b>	<b>161,725</b>
<b>Profit/(Loss)</b>		<b>(40,035)</b>	<b>11,497</b>

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



# Balance Sheet

Public Service Officers Ski Club Co-Operative Pty Ltd

As at 31 December 2024

	NOTES	31 DEC 2024	31 DEC 2023
<b>Assets</b>			
<b>Current Assets</b>			
Bank Accounts	2	103,778	117,381
Cash on Hand		22	22
<b>Total Current Assets</b>		<b>103,800</b>	<b>117,403</b>
<b>Non-Current Assets</b>			
Property, Plant and Equipment	3	760,224	761,752
<b>Total Non-Current Assets</b>		<b>760,224</b>	<b>761,752</b>
<b>Total Assets</b>		<b>864,024</b>	<b>879,154</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
GST		(4,763)	(1,668)
Deposits - Junior Membership		23,600	23,600
<b>Total Current Liabilities</b>		<b>18,837</b>	<b>21,932</b>
<b>Total Liabilities</b>		<b>18,837</b>	<b>21,932</b>
<b>Net Assets</b>		<b>845,187</b>	<b>857,222</b>
<b>Equity</b>			
Current Year Earnings		(40,035)	11,497
Retained Earnings		547,637	536,140
Paid Up Capital		33,900	-
Share Premiums		303,685	309,585
<b>Total Equity</b>		<b>845,187</b>	<b>857,222</b>

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

# Notes to the Financial Statements

## Public Service Officers Ski Club Co-Operative Pty Ltd

### For the year ended 31 December 2024

#### 1. Statement of Significant Accounting Policies

The director of the entity has 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 director also makes the determination 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:

#### Property, Plant and Equipment

Property, plant and equipment is initially recorded at the cost of acquisition or fair value less, if applicable, any accumulated depreciation and impairment losses. Plant and equipment that has been contributed at no cost, or for nominal cost, is valued and recognised at the fair value of the asset at the date it is acquired. The plant and equipment is reviewed annually by directors to ensure that the carrying amount is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the utilisation of the assets and the subsequent disposal. The expected net cash flows have been discounted to their present values in estimating recoverable amounts.

Freehold land and buildings are measured at their fair value, based on periodic, but at least triennial, valuations by independent external valuers, less subsequent depreciation for buildings.

Increases in the carrying amount of land and buildings arising on revaluation are credited in equity to a revaluation surplus. Decreases against previous increases of the same asset are charged against fair value reserves in equity. All other decreases are charged to profit or loss.

Any accumulated depreciation at the date of revaluation is offset against the gross carrying amount of the asset and the net amount is restated to the revalued amount of the asset.

#### Trade and Other Receivables

Trade receivables and other receivables, including distributions receivable, are recognised at the nominal transaction value without taking into account the time value of money. If required a provision for doubtful debt has been created.

#### Trade and Other Payables

Trade and other payables represent the liabilities for goods and services received by the company that remain unpaid at 31 December 2024. Trade payables are recognised at their transaction price. They are subject to normal credit terms and do not bear interest.

#### Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held on call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts.

#### Revenue Recognition

Revenue from the sale of goods is recognised upon the delivery of goods to customers.

Revenue from the rendering of services is recognised upon the delivery of the services to customers.

Revenue from commissions is recognised upon delivery of services to customers.

---

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

Revenue from interest is recognised using the effective interest rate method.

Revenue from dividends is recognised when the entity has a right to receive the dividend.

All revenue is stated net of the amount of goods and services tax (GST).

### 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>		
Reliance Account-6041S20.1	15,011	15,011
Reliance Account-6041	69,989	49,989
Westpac	13,777	47,380
Term Deposit	5,000	5,000
<b>Total Bank Accounts</b>	<b>103,778</b>	<b>117,381</b>
<b>Total Cash and Cash Equivalents</b>	<b>103,778</b>	<b>117,381</b>
	2024	2023

### 3. Property Plant and Equipment

#### Land and Buildings at Fair Value

##### Land and Buildings

Buildings at Cost	757,679	757,679
<b>Total Land and Buildings</b>	<b>757,679</b>	<b>757,679</b>
<b>Total Land and Buildings at Fair Value</b>	<b>757,679</b>	<b>757,679</b>

#### Other Fixed Assets

Low Value Pool	2,545	4,073
<b>Total Other Fixed Assets</b>	<b>2,545</b>	<b>4,073</b>
<b>Total Property Plant and Equipment</b>	<b>760,224</b>	<b>761,752</b>

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

# Appropriation Statement

**Public Service Officers Ski Club Co-Operative Pty Ltd**  
**For the year ended 31 December 2024**

	NOTES	2024	2023
<b>Retained Earnings after Appropriation</b>			
Retained Earnings at Start of Year		547,637	536,140
Profit/(Loss) Before Taxation		(40,035)	11,497
Retained Earnings After Appropriation		507,602	547,637

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

# Directors Declaration

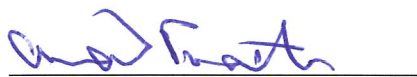
## Public Service Officers Ski Club Co-Operative Pty Ltd For the year ended 31 December 2024

The director has 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 entity also declares 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 director.



Andrew Frater

**Director**

Sign date: 22 - 04 - 2025