

Kiama Alpine Club Cooperative Limited

2017 Annual Report



Photo by Kate McDonnell

Kiama Alpine Club Co-operative Limited

Annual Report 2017

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Contact Details

Kiama Alpine Club Cooperative Limited ABN 53 474 789 058

LODGE: 4 Buckwong Place Thredbo Australia PO Box 178 Thredbo NSW 2625

T 02 6457 6453 E lodge@kiamaalpineclub.org.au W www.kiamaalpineclub.org.au



www.facebook.com/KiamaAlpineClub

www.twitter.com/KiamaAlpineClub

Club Contacts

President	Liz Wynn
Vice President	Tony Lloyd
Treasurer	Andrew Wearne
Secretary	Jane Carroll
Booking Director	James Garner
Club Captain and Social Events	Jacqui De Zwart (Resigned Oct 2017)
Communications and Social Media Director	Ian McKnight
Lodge Operations Director	Karyn Bartholomew
Property Maintenance Director	Jeremy Balak
Village Liaison Director	Phill Deer
IT Director	Ian Jones
Club Solicitor	Sandy Rendel
Lodge Manager	Michelle Palmer

Life Members in 2017

Barry Booth, Geoff Boxsell, John Fraser, Joan Fraser

Alan Fredericks, Anne Honey, Robert Walker, Sandy Rendel

Deceased Life Members

Eugene Baranowsky, Lala Baranowsky, John East, Geoff Honey

Geoff Walker, Howard Waters, Fred Wynn,

Ron Wynn, Val Wynn, Keith Young

President's Report

I am extremely pleased with our results in 2017. Our bookings remain solid with continued growth over summer, our revenue and cash flows remain positive being debt free since May 2017, we continued to improve our lodge facilities and have stay focused on decreasing our operating expenditures. I also thrilled to see some recent announcements by KT Pty Ltd for new developments in Thredbo.

Winter began slowly in 2017 but boy did it deliver – the snow conditions from late July were some of the best we have seen over the past 20 years with exceptional conditions for the Club Weekend and fresh tracks right through to late September.

In 2017 we:

- Kept accommodation rates and annual subscriptions unchanged;
- Made a conscious decision to drop our bookings numbers back particularly in peak winter times to ensure greater comfort for everyone at the Lodge; and extended the members only period to two weeks;
- Replaced beds, side tables, blankets, dining chairs and the dishwasher to keep the lodge looking great;
- Negotiated a new insurance provider which resulted in a \$10k annual cost saving;
- Held two working bees in May and October, a fantastic club weekend, Sydney AGM update and encouraged our under 30's with a dedicated weekend at the Lodge;
- Initiated a Japan trip for members but found low interest; and
- Accepted 10 new spouse and 18 year old members in keeping with our family focus, bringing our member total to 401.

Summary result comparison	2017	2016	2015	2014	2013
Total Bed nights	5,386	5,453	5,002	4,525	3,657
Total Occupancy	46%	45%	42%	36%	30%
Winter occupancy (Jun-Sep)	81%	81%	77%	63%	57%
Summer occupancy	27%	26%	24%	22%	16%
Income	318,392	308,374	292,994	254,896	219,579
Expenditure (incl depreciation/amortisation)	(264,616)	(293,595)	(243,884)	(247,398)	(233,689)
Net Profit	53,776	14,479	76,538	20,880	(14,110)

However, the year was not without difficulties. Our accommodation booking system had substantial issues in the first part of the year and our Lodge Manager Michelle Palmer suffered a major Achilles injury at the Lodge requiring surgery and severely impacting her mobility. Thankfully Michelle's physio treatment is helping and she is on the way to a full recovery. I must send a huge thank you to Michelle for her super human efforts, our cleaner Joanne McKenna who was able to take on more cleaning and thank you also to all the members who helped Michelle over the winter with meals, cleaning, supporting her in the lodge and for your patience whilst we resolved the booking issues.

I am pleased to advise our booking system is now working fully thanks to upgrades by Booking Director James Garner; we have kept our accommodation rates unchanged for another year; we have extended Michelle's Lodge Manager agreement; we have not needed to ballot any weeks over winter and all winter bookings are currently being finalised by Michelle and James.

We have plenty planned in 2018

In 2018 we will celebrate our 60th anniversary with a celebration dinner in Kiama, a book launch, new apparel and an extra special club weekend.

60th anniversary dinner – Sat 5 May, The Pavilion Kiama

The 60th anniversary dinner is shaping up to be a wonderful evening thanks to the efforts of the committee members Jane Carroll, Julie Christensen, Mary Balak and Anna Lloyd.

We are expecting around 100 to join us for canapes and pre-dinner drinks, a 2-course meal including a sumptuous dessert bar, wine and beer on the tables (with bar available for purchase) and entertainment.

We have received some requests for children to attend and have arranged a special kids area so please contact Julie on 0419 990 510 or Mary on 0404 803 945 for more information.



Tickets can still be booked online at www.kiamaalpineclub.org.au/60thdinner but will close shortly so we hope to see you there for a fun night looking back over the years and catching up with friends.

A Place in the Mountains: the Continuing Story of Kiama Alpine Club from 1997 to 2018

I am thrilled to say our second history book by Chas Keys is currently being printed and copies should be ready for the 60th anniversary dinner in May.

The book covers some significant changes in our Club including our Lodge renovations, our membership expansion, our 50th anniversary celebration and the major events that have impacted Thredbo – involving the landslide which occurred shortly after the last book was launched and bushfires which Thredbo was lucky to escape.

I wish to thank Chas Keys for his tireless work in documenting our ongoing story. He has spent countless hours talking to members, researching and checking facts and has written a sobering chapter on climate change and the impact to snow depths based on the scientific research to date.

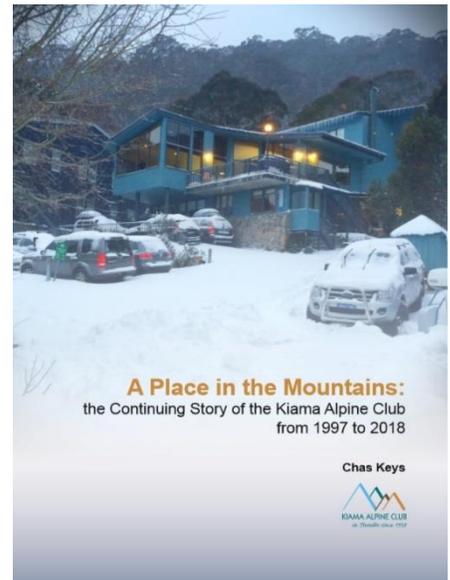
There are over 220 photos in the book so thank you to all the members who supplied images and stories. Sadly, we could not fit all the photos in but we are preparing a larger set of photos to display at the 60th anniversary dinner so we will share these asap.

My thanks also to Alan Fredericks for his help in documenting the Club history during his time as President from 1997 to 2010, and for Trevor Wilson who spent countless hours editing, checking and coordinating the printing of the book.

Every family will receive a copy of the book as part of your annual subscription and we will share an electronic version. Mayor of Kiama and long-standing Kiama Alpine Club member, Mark Honey, will launch the book at our 60th anniversary dinner so I hope you will enjoy reading the book.

New apparel to be launched this year

Belinda Wearne has been using her design and marketing background to create some exciting new Club apparel and Belinda and Andrew hope to launch this at the 60th dinner. More details will follow on the design and ordering.



60th Anniversary Club Weekend

To make our club weekend even more special, the Board have decided to offer 3 nights free accommodation to celebrate our 60th year. We have already received more booking requests than beds so new bookings will be on a waitlist. Our policy is to ensure adults have beds wherever possible and children can be accommodated on folding beds / mattresses in their parents room, in the Cooma room or games room and the rooming will be confirmed only on arrival.

Thredbo developments

We have heard on the grapevine that KT has been granted an extension to their 50 year head-lease, however, we are yet to receive any official confirmation. KT have indicated in the past that they have large scale development plans in the works for Thredbo, but are not prepared to invest unless they have more long-term certainty from the NSW Government. So, it's still a frustrating "watch this space".

On a positive note, there have been two exciting announcements made recently. In March, NSW Planning & Environment advised a notification of Development Application to replace and upgrade Merritts Chairlift and in April, John Barilaro, Minister for Regional NSW and Member for Monaro, announced a \$9.8M funding boost for the Kosciuszko National Park that includes plans to add to the park's trail network. Once complete, the Thredbo Valley Track will be more than 61km long, allowing for hiking and mountain biking all the way from Dead Horse Gap to Jindabyne. Given this investment in summer activities we will continue to encourage summer use at the Lodge which helps future proof our lodge income.

Future club direction

With our debt repaid and over 20 families on a waitlist for membership, the Board have been looking to the future. We have already discounted expanding to an international location with an investment in Japan proving too difficult and have been focusing on how we could expand our footprint in Thredbo. Director Phill Deer (and former Thredbo Marketing Manager), property specialists Rob Molino, Brett Burrige and Mark Fleming along with Vice President Tony Lloyd and Treasurer Andrew Wearne have formed a working group to investigate what viable options exist to purchase/lease a second facility in Thredbo. I have asked the team to investigate if this is a viable option for the Club and how this would be funded, with a report due later this year.

Thank You!

Every year the Directors and many other members work tirelessly to give members the best possible experience at our lodge. Thank you to Andrew Wearne and the team at WalkerBDS who manage our vital finance systems and are phenomenal; James Garner and Michelle Palmer for managing all the bookings and invoices, Jane Carroll for managing our correspondence, annual meetings and invitations to spouse and our young members to join the club; Tony Lloyd for managing the annual subscriptions; Jeremy Balak who has taken over from Ian Jones managing the working bees and major lodge replacements; Phill Deer for managing our insurance providers and keeping us informed of Thredbo developments and Karyn Bartholomew who looks after all the wonderful lodge interiors.

And a huge thank you to Jacqui De Zwart who has now moved to New York and Ian McKnight and Ian Jones who have both advised they are not re-nominating as Directors in 2018. Jacqui joined the Board in 2014 and has helped drive engagement with our members through the Sydney AGM updates, club weekend and racing activities and specifically our younger members through the under 30s weekend. Ian McKnight joined in 2012 and has done a super job bringing us into the digital age with e-newsletters and managing our Facebook page to keep members informed. Ian Jones joined in 2015 and has looked after our working bees. Over that time Ian has helped to document our heating system, support the bedroom upgrade and replaced the dishwasher (which everyone loves).

I hope to see you at the upcoming AGM and 60th anniversary dinner or at the lodge this year.

[Liz Wynn | President](#)

Treasurer's Report

It is with great pleasure to present the financial results of Kiama Alpine Club for 2017. The performance of the Club over the last 12 months **has again been outstanding** and as always, the Board's intention is to ensure that the good results are returned to members by continuously improving our Lodge and providing a better experience for everyone.

Fantastic revenue results continue in 2017 with another bumper year **exceeding \$300k in income**. The improvements to the lodge combined with a great snow year and targeted marketing from Thredbo has seen very strong demand from members and non-members this year. I am now into my 4th year as Treasurer and I continue to be amazed at the effort the whole team puts in to making our lodge great. Special thanks again to Michelle Palmer our lodge manager for ensuring our guests have an amazing experience, to Megan, Renae, Bernadette and Steven at Walker BDS for always answering my requests and to Liz our President for her ongoing support.

Please find below the Treasurer's Report for 2017.

Operating Results

The financial statements show a **profit** (after depreciation and amortisation) for the year of **\$53,776** compared with \$14,779 from the prior year. The increase in profit is primarily to due to monies spent in 2016 on repairs, maintenance and upgrades to the lodge.

Total revenue was reported at **\$318,392 which was up 3%** from \$308,374 in the previous period due to solid bookings throughout the entire year.

Expenditure

Total expenditure was **\$264,612 which was down 10%** compared with \$293,595 in 2016 due to reduced spend on repairs, maintenance, upgrades and significant savings in the total cost of insurance. The result is in line with forecasts as 2016 was a key year for substantial improvements to our lodge.

Capital Expenditure

Capital Expenditure totalled around **\$21k** which was down from \$85k in 2016 and was primarily made up of new kitchen and lounge chairs, dishwasher replacement and some new beds. The Board will continue to evaluate capital requirements in 2017 to ensure premium standards continue for our members.

Cash Flow

Cash on hand at 31 December 2017 was **\$188,848** which was up from \$96,226 in 2016 due to strong income and a reduction in total expenditure. Accounts Receivables increased as a result of around \$19k of income in arrears (accommodation fees) not being banked during the 2017 year. While most of this has been settled, the Board will improve processes to minimise any future risks associated with unpaid accommodation fees. Creditors increased by around \$22k due to the timing of rent and insurance payments which were made in early January 2018.

Overall, the financial position of the lodge is excellent with solid cashflow, no debt, strong income and good management of overall costs whilst keeping costs to members at affordable levels.

Congratulations to all the team that contributed to another fantastic financial result for 2017.

The Year Ahead

No major expenditure is planned in 2018 however the Board continue to explore ways to return profits to members through continuous improvements and future proofing our lodge.

As at the timing of writing this report, 11th April 2018, our cash position remains strong at approximately \$180k leading into the high season for revenues.

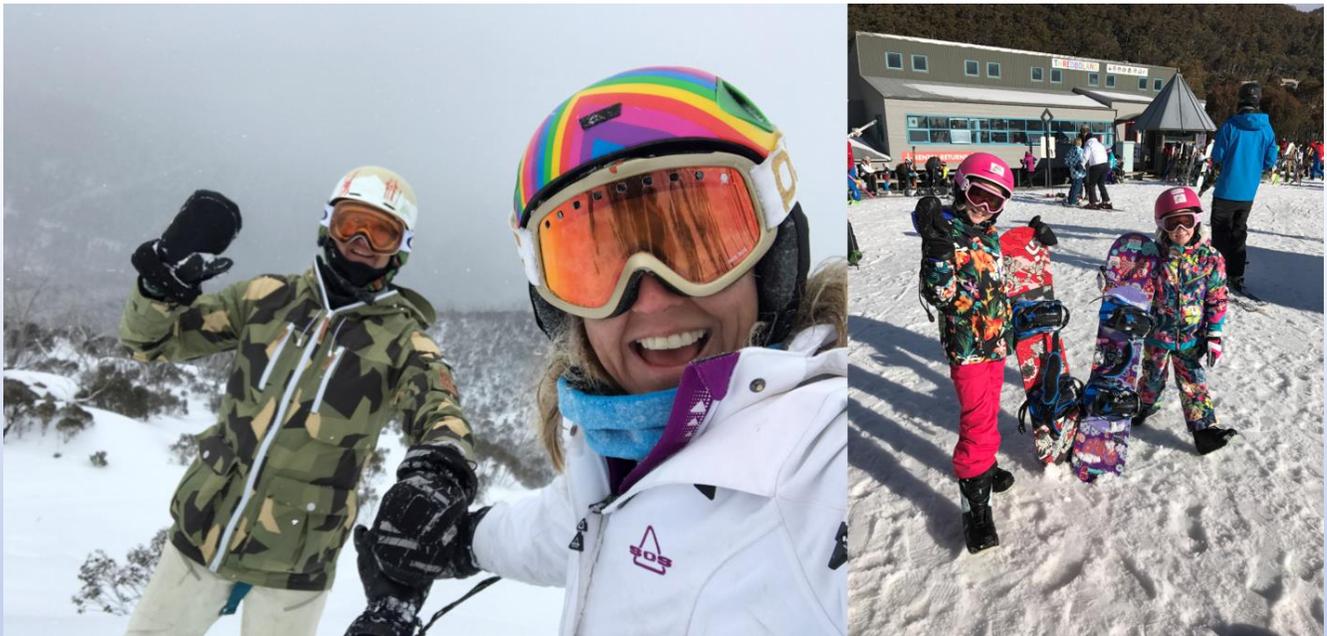
This year, my wife Belinda is leveraging her marketing skills and contacts within the industry to develop some new apparel for the lodge, so stay tuned for some exciting new threads for all of us to be seen in this year.

Finally, I look forward to another fantastic year, spending more time with my family and our members, and getting into some more of that ridiculous powder like last year!

Kindest regards and all the best for the year.

[Andrew Wearne | Treasurer](#)

(Below with Belinda, Lilly and Ava)



Secretary's Report

2017 saw the total membership reach 401 members.

We welcomed the following new members:

New spouse/partner memberships:	Susan Tomlinson, Sandra Berzins, Lauren Taylor, Chris Christensen and Alex Campbell
New 18 year old members:	Zara Olsen, Wilson Purbrick, Helena Waters, Phoebe Hinton and Samson Maley

There were no new Family memberships as the Board has decided to keep this on hold.

We farewelled the following member: Liz Jones; and sadly Rodney Booth passed away in March 2017.

Life membership: The Board has received two nominations for Life Membership for Elaine Honey and Steven Walker and both will be included for acceptance at the 2018 Annual General Meeting. This will bring the total life members to 10. In 2018 the Board will consider changing our club rules increasing the total number of life members from the current maximum of 10.

Board Meetings

The board has held a total of 4 meetings since the last Annual General Meeting in May with attendance as follows:

20 th July 2017	CCA, 40 Mount St North Sydney	Liz Wynn, Andrew Wearne, Jane Carroll, Jeremy Balak, Phil Deer, Tony Lloyd Apologies: James Garner, Ian Jones, Ian McKnight, Karyn Bartholomew, Jacqui De Zwart
23 rd November 2017	CCA, 40 Mount St North Sydney	Liz Wynn, Andrew Wearne, Jane Carroll, Tony Lloyd, James Garner, Ian Jones, Jeremy Balak, Ian McKnight, Phill Deer (by phone) Apologies: Karyn Bartholomew
21 st February 2018	PCFA, Level 3 39-41 Chandos Street St Leonards	Liz Wynn, Andrew Wearne, Phill Deer, Jane Carroll, Jeremy Balak, James Garner, Anton Lindell (member sitting in) Apologies: Tony Lloyd, Ian McKnight, Ian Jones, Karyn Bartholomew
18 th April 2018	PCFA, Level 3 39-41 Chandos Street St Leonards	Liz Wynn, Tony Lloyd, Jane Carroll, James Garner (by zoom), Phill Deer, Megan Howard (member sitting in by phone) Apologies: Andrew Wearne, Jeremy Balak, Ian Jones, Ian McKnight

This year has seen some changes to board membership. Club Captain Jacqui De Zwart resigned in October 2017 to move to New York and Ian McKnight and Ian Jones have indicated they will not be seeking re-election in 2018. Anton Lindell and Andrew Balak have nominated to take on Jacqui's role as joint club captain and Megan Howard has nominated to manage to the Club communication. Thank you to Jacqui, Ian and Ian for their contributions to the club.

There has also been a change of location for board meetings with the last meeting held at Liz Wynn's office in St Leonards. Thanks to Liz and Andrew Wearne for arranging board meeting space at their offices which helps to keep our board meeting costs down.

It is also worth noting that outside of the scheduled meetings, board members spend time communicating about matters of significance relating to the day-to-day functioning of the club through email and phone.

Annual General Meeting 2018 will again be held at The Pavilion at Kiama Showground on Saturday 5 May 2018. Members are invited to attend and are encouraged to comment on the operation of the club and to provide feedback to the board.

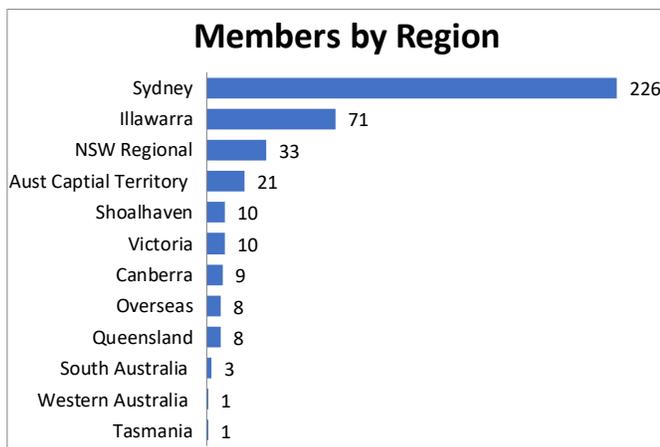
The meeting will be held on a Saturday this year (having held the AGM on a Sunday for the past two years) and will be followed by our 60th Anniversary dinner upstairs at The Pavilion.

Thank you to my fellow committee members who have worked hard organising this exciting event. It will be a great opportunity for past and present members to get together and share their Kiama Alpine club stories over drinks and dinner and we look forward to see you there.

Jane Carroll | Secretary

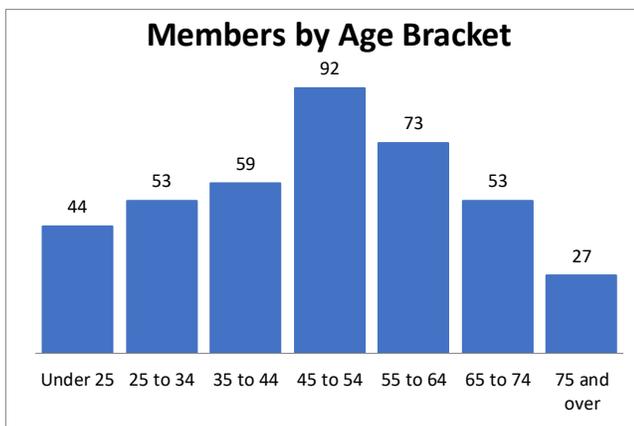
Members by Region

Region	%	Count
Sydney	56%	226
Illawarra	18%	71
NSW Regional	8%	33
Aust Captial Territory	5%	21
Shoalhaven	2%	10
Victoria	2%	10
Canberra	2%	9
Overseas	2%	8
Queensland	2%	8
South Australia	1%	3
Western Australia	0%	1
Tasmania	0%	1
Grand Total	100%	401



Members by Age Bracket

Age Bracket	%	Count
Under 25	11%	44
25 to 34	13%	53
35 to 44	15%	59
45 to 54	23%	92
55 to 64	18%	73
65 to 74	13%	53
75 and over	7%	27
Grand Total	100%	401



Club Captain's Report

2017 has been another successful year for members of our Club.

Club Weekend was a fantastic weekend as usual and with everyone getting involved in the Carnivale theme. Everyone enjoyed club races on the Rossignol race course. We rounded off the day with our communal dinner that gave everyone a chance to show off their best Carnivale themed outfits with members sporting funky wigs, tights and fluorescent clothing as well as sharing their favourite dishes from these decades.

Under 30s weekend for 2017 had a great turn out for our third year running. Everyone enjoyed communal dinners, drinks at the lodge, lunch on the mountain.

Club Champions 2017

Senior Skiing Ladies - Colette Molino
Senior Skiing Mens - Andrew Balak
Senior Snowboard Men's - Cameron McKnight
Junior Skiing Girls - Grace Anderson
Junior Skiing Boys - Max Anderson
Junior Snowboard Boys - Josh Telford

Junior Interclub Races 2017

Junior racers had some great results this year and the biggest team we have had in a while with 6 racers including Elliot Wilson, Nicholas Pemberton, Alex Pemberton, Jamie Cerezo, Grace Anderson and Max Anderson.

Senior Interclub Races 2017

Senior Interclub Races 2016 Senior Interclub had a great turnout for 2017 with a team of 6 including Anton Lindell, Colette Molino, Rob Molino, Phil Deer, Tanya Deer and Peter Hyde.

Jacqui de Zwart | Club Captain (resigned October 2017)

Upcoming Events

Club Weekend 2018 – 30 August to 1 September

As this is our 60th year, the Board have decided to reward members with 3 nights free accommodation. We have already received a great response during the winter preferential booking period and we are currently oversubscribed so new bookings are on a waitlist and beds will be allocated just prior to the weekend. The theme will be announced shortly.

Under 30s Weekend – 21 to 22 September

2018 is set to be another great weekend for our under 30s. With the weekend reserved for members and friends who are over 18 looking to have a party in the snow. We strongly encourage our younger members to come down, join in the festivities and get to know some other members of a similar age.





Booking Director's Report

Kiama Alpine Lodge had another strong year of bookings in 2017. The year started with very strong summer bookings and one of our largest ever Members winter preferential bookings submitted before the closing date. Major credit should be given to Michelle for managing to accommodate everyone's needs and thank you to those who assisted this by being flexible with your winter dates to avoid the need for ballots.

The 2017 ski season was a true test of patience as an agonising wait for decent snow was only relieved in mid-July when Thredbo started to transform into a winter wonderland. Fortunately, resort snow making efforts helped ensure that winter was not lost and everyone was still able to have fantastic time in the mountains. All this was made up for with massive snowfalls in the second half of the winter season providing some the best conditions in a long time all the way though to October.

Michelle has once again done an amazing job looking after the lodge despite major injury and our server burning up at the beginning of the year. With the help of Jo Moore, who has been employed to help with the lodge's cleaning, Michelle has ensured Kiama Alpine Lodge stays one of the nicest lodges to stay at on the mountain. We are regularly receive very positive feedback about Michelle and our lodge facilities.

Over the last year there was a shift towards higher Adult Member's utilisation throughout the non-winter months, plus July and September. Despite the increased member usage over guests and lower overall winter utilisation, accommodation revenue was only \$870.90 less than the record set in 2016.

We have once again set new record bed nights. We achieved:

- Second most bed nights ever at 5,386
- Most paid bed nights ever (excludes free of charge nights like working bees, club weekend and children under 3, etc) at 5,004
- Massive December with 516 bed nights compared to previous high of 368 in 2014
- Record September bookings

Thredbo has become a year-round destination as reflected in the high utilisation of the lodge outside of winter with no real quiet periods. It has been encouraging to see more members visiting the lodge each summer and I encourage everyone to discover what Thredbo is like outside of winter.

We have kept the rates the same for winter 2018 and summer 2018/2019, so with both seasons open for bookings, make sure to get your bookings in now if you haven't already, as bookings coming in quickly.

[James Garner | Booking Director](#)

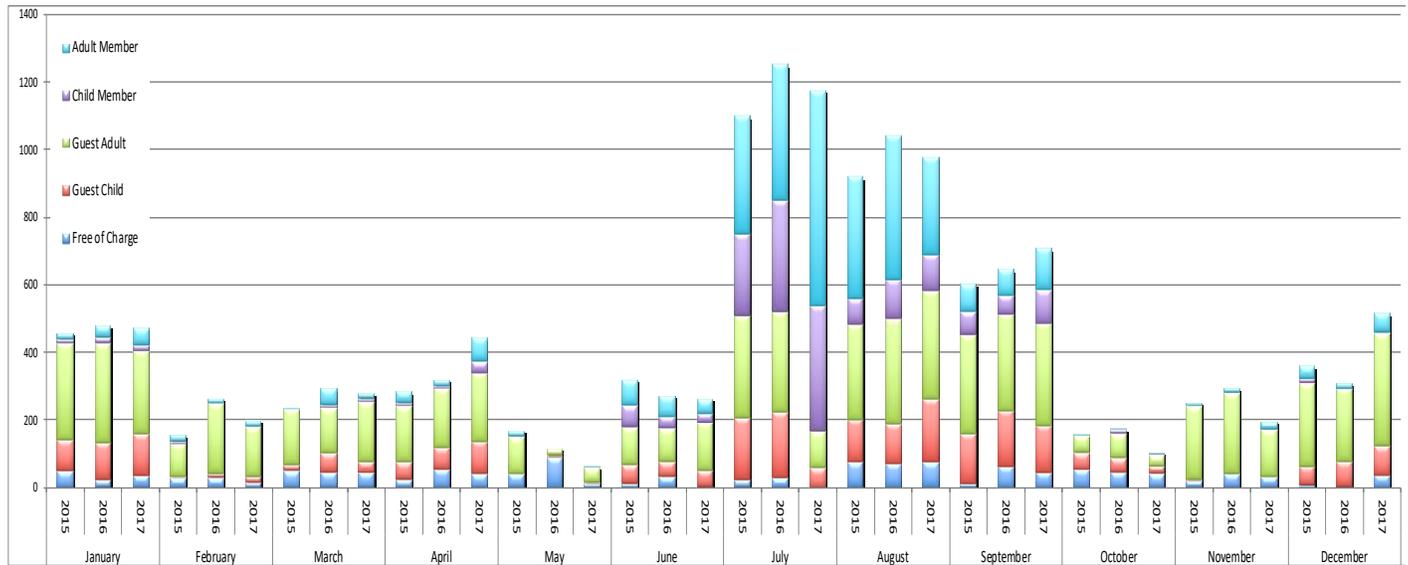
(right with Talia and Alex)



Booking Comparison Table over 3 years

	Adult Member			Child Member			Guest Adult			Guest Child			Free of Charge			Grand Total		
	2015	2016	2017	2015	2016	2017	2015	2016	2017	2015	2016	2017	2015	2016	2017	2015	2016	2017
January	19	35	49	11	17	18	286	293	247	92	112	122	49	22	36	457	479	472
February	20	16	16	6	0	0	98	206	147	2	12	19	29	30	15	155	264	197
March	2	49	15	0	8	9	166	134	177	17	56	34	49	45	44	234	292	279
April	34	20	69	10	6	35	165	175	203	50	64	96	24	55	40	283	320	443
May	16	0	4	0	0	0	110	19	44	0	3	2	41	91	12	167	113	62
June	76	60	43	65	38	29	111	97	139	55	44	50	13	33	2	320	272	263
July	350	399	638	240	329	372	304	302	106	184	192	59	22	29	0	1100	1251	1175
August	360	425	287	76	115	107	282	312	320	127	119	189	74	70	74	919	1041	977
September	80	78	121	71	57	100	293	283	300	147	165	138	11	63	47	602	646	706
October	3	5	4	0	10	2	49	71	32	49	41	23	54	47	41	155	174	102
November	10	13	21	0	0	0	213	238	139	6	0	2	20	42	32	249	293	194
December	37	17	55	15	0	6	245	213	330	57	76	86	7	2	39	361	308	516
Total	1007	1117	1322	494	580	678	2322	2343	2184	786	884	820	393	529	382	5002	5453	5386

Booking Comparison Chart



Lodge Operations Report

Following an intense 2016 with the remodeling of the front bedrooms, we continued to upgrade the lodge with the following projects:

Kitchen and Dining area

- The cushion seating at the dining area was replaced
- Dining chairs replaced with similar stackable chairs and some extras purchased - Michelle was able to donate some of the chairs to one of the local churches in Jindabyne
- Thanks to Ian Jones and the May working bee team the dishwasher was replaced with an upgraded model and has been very well received. Michelle was also able to find a suitable home for the old dishwasher

Loungeroom

- Two small lounge chairs added to create more zones and once they were installed we decided it was not necessary to sell the single moran lounge chairs
- New outdoor wood heater

Bedrooms

- Six new king single beds installed
- Front bedroom heaters were painted with special heat proof paint and finishing painting touch-ups completed
- New blankets added in all the bedrooms – we kept all the wool chequered blankets as they were still in quite condition and hold sentimental value given we purchased them over 30 years ago
- New side tables were added to the back bedrooms
- Michelle installed compendiums in all the bedrooms with important info on the lodge and Thredbo
- We also refreshed all the shared communal jobs

Games room and entry

- Corner divan was removed during the May working bee giving the room more space and wall colour lightened
- Entry area received some repainting

Plans for 2018

- Stain all bunk beds and side tables – in progress
- Replace dining tables and refresh the outdoor furniture
- New vacuum cleaners
- Repaint and replace carpets in back bedrooms (rooms 11-14) once the damp issue is resolved. Jeremy is hopeful this might be resolved with the new wall fans.



Lodge Maintenance Report

The goal of property maintenance is to keep the building and related services in a good operating condition for members and guests in order to provide a consistently enjoyable environment in our lodge.

Lodge Update

Having taken over the role from Ian Jones from late 2017, a reasonable amount of work has been identified to be undertaken in 2018, ranging from re-tilling the front deck to replacing the kitchen range hoods, arranging the replacement of damaged driveway pavers and installation of shower screens in some of the bathrooms. Remedial work has also been scheduled to resolve the damp issue to the back side of the new addition to the lodge. Further to this and prior to next summer an appropriate solution to the sun heating the dinning common area should be ready for review.

Important Club Working Bees were conducted in May and October where key lodge preparations for the coming winter and summer seasons is done in a fun and relaxed way, followed by the now famous Working Bee group dinners.

Presently the club only has a very small core of dedicated members and board members who regularly participate in working bees.

Thanks to the following people who attended the working bees:

May	Ian Jones, Michelle Palmer, Drew and Benetta Waters, Catherine and David Jones, Liz Wynn
Oct	Jeremy Balak, Wal Balak, Michelle Palmer, Bruce and Margaret Piggott, Tony and Anna Lloyd, Greg and Karin Davis, Liz Wynn

Each year we are looking to encourage more members and families to be involved in these important works each year – especially this year as the working bees to support key winter and summer preparations. Come down in to spend some enjoyable time with other involved members, give the lodge some attention, and of course earn a working bee credit of \$175 discount per member subtracted from your annual subscription fees.

2018 Working bees – 19 to 20 May and 27 to 28 October

Thanks to Michelle for arranging so many of the regular maintenance jobs using Thredbo based contractors including cleaning the fireplace flu, external window cleaning, spider and bug spraying etc.

Future Works

Initial discussions have been held with an architect familiar with the Thredbo environment to look at options for revising the main entrance to the lodge and improving our common areas for changing boots etc. outside the drying room. Also, we are considering how to provide extended secure storage for more mountain bikes in the summer season. These initial design concepts may lead to a longer-term building plan for some other relevant building updates to improve the lodge environment.

Energy Review

A review of the existing plant room and its capabilities is to be undertaken late 2018, with the view to ensure that this critical area of the lodge is mapped and the risk understood to an unlikely failure.

Jeremy Balak | Property Maintenance Director



Lodge Managers' Report

As I sit here at my desk, writing this report, I can't help but look out at the golden autumn slopes. This time of year, brings reflection and anticipation for me, the calm before the Snow Storm of sorts, as we head towards the upcoming ski season.

2017 brought major successes, challenges and anniversaries. Thredbo celebrated its 60th birthday whilst sadly commemorating the 20th year since the landslide tragedy. In May, Thredbo also hosted the 30th and final Jazz festival after a long series of annual losses.

In January 2017 our reservations system had unprecedented issues that impacted immeasurably throughout the year but, I can confidently report, the system saw in the New Year 2018 at the highest working capability I have known in my six years working with it. It has since been a pleasure to work with. I am very grateful for everyone's patience and most especially to James Garner for his ongoing time and expertise in getting the system working beyond my greatest expectations.

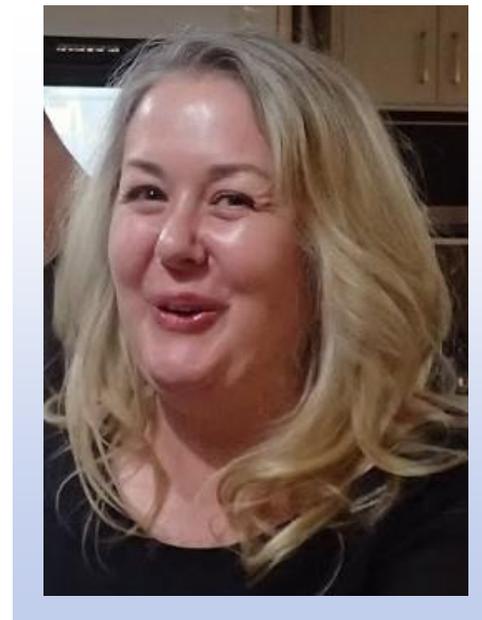
Last winter's bookings were certainly a challenge, with member demand strong and highly concentrated around similar dates. It proved to be the hardest season I've had to load in my 20 years in the industry. My kindest thank you to those who assisted me by moving their requested dates to avoid multiple ballots, it took some work but we got there in the end. Overall, the bookings for last year were very successful with higher member utilisation than previous years whilst still showing similar revenue to 2016's record attendance.

Winter came late in 2017. We saw lower than average snowfalls in the early season but we made up for it at the end. It was delightful to hope for a season extension in October for a change. And in hindsight I can even say it was worth digging my car out, pink leg cast and all, to attend orthopaedic surgeon appointments in September, just knowing it was the best spring conditions in the longest time.

We received plenty of compliments regarding the purchase of new beds, dining room chairs, the upgraded dishwasher and the return of the fire pit. A special thank you is in order to those who attended the Working Bee's, and of course to Jo Moore who has helped me maintain this beautiful lodge for the past year.

Summer utilisation continues to grow with this past December, January and March all being record months. I am already seeing a strong surge of summer bookings coming in for next year and I would love to chat with you about a summer holiday at the lodge if you haven't been before. Please let me know if I can help organise this for you.

Bookings for winter 2018 are looking healthy. If you are reading this and haven't yet locked in your winter holidays please get in touch. I am very excited about catching up with so many of you soon.



Michelle Palmer | Lodge Manager

Financial Statements for the Year Ended 31 December 2017

KIAMA ALPINE CLUB CO-OPERATIVE LIMITED

DIRECTORS' REPORT

AS AT 31 DECEMBER 2017

The Directors present their report together with the accounts of Kiama Alpine Club Co-operative Limited for the year ended 31 December 2017 and the auditors' report thereon.

DIRECTORS

The Directors in office at the date of this report are:-

Elizabeth Wynn	Ian McKnight
Anthony Lloyd	James Garner
Andrew Wearne	Ian Jones
Phill Deer	Jeremy Balak
Karyn Bartholomew	Jacqueline de Zwart (Resigned)
Jane Carroll	

PRINCIPAL ACTIVITIES

The principal activity of the co-operative in the course of the financial year was the maintenance of a ski lodge at Thredbo NSW. There were no significant changes in the nature of activities of the co-operative during the year.

RESULT

The operating surplus for the year ended 31 December 2017 amounted to \$53,776 (2016 surplus \$14,779).

STATE OF AFFAIRS

In the opinion of the Directors there were no significant changes in the state of affairs of the Co-operative that occurred during the financial year under review not otherwise disclosed in this report or the accounts.

KIAMA ALPINE CLUB CO-OPERATIVE LIMITED

DIRECTORS' REPORT

AS AT 31 DECEMBER 2017

EVENTS SUBSEQUENT TO BALANCE DATE

There has not arisen in the interval between the end of the financial year and the date of this report any item, transaction or event of a material and unusual nature likely, in the opinion of the Directors, to affect significantly the operations of the co-operative, the results of those operations, or the state of affairs of the co-operative in subsequent financial years.

AUDITOR'S INDEPENDENCE DECLARATION

A copy of the Auditor's independence declaration as required under section 307C of the Act is set out on the following page.

Signed in accordance with a resolution of Directors

**L Wynn
Director**

**A Wearne
Director**

Dated this 16th day of April 2018

**AUDITOR'S INDEPENDENCE DECLARATION UNDER SECTION 307C OF
THE CORPORATIONS ACT 2001 TO THE DIRECTORS OF KIAMA ALPINE
CLUB CO-OPERATIVE LIMITED**

I declare that, to the best of my knowledge and belief, during the year ended 31 December 2017 there have been:

- (a) No contraventions of the auditor independence requirements as set out in the Corporations Act 2001 in relation to the audit; and
- (b) No contraventions of any applicable code of professional conduct in relation to the audit.

JOHN L BUSH & CAMPBELL
Chartered Accountants



Daniel Uden
Partner

Wagga Wagga
16 April 2018

KIAMA ALPINE CLUB CO-OPERATIVE LIMITED
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2017

	Note	2017 \$	2016 \$
Revenues from ordinary activities	2	318,392	308,374
Administrative expenses		(15,589)	(19,432)
Amortisation Expense		(2,156)	(2,156)
Depreciation expense		(51,016)	(48,598)
Caretaker		(48,926)	(36,786)
Rental and lease option		(47,089)	(45,583)
Heating and electricity		(32,629)	(29,940)
Insurance		(13,362)	(23,327)
Finance costs		-	(5,382)
Repairs and maintenance		(17,776)	(28,330)
Replacements and consumables		(8,280)	(22,950)
Other expenses from ordinary activities		(27,793)	(31,111)
Surplus/(deficit) from ordinary activities before income tax expense		53,776	14,779
Income tax expense	1	-	-
Net surplus/(deficit) from ordinary activities after income tax expense		53,776	14,779
Other comprehensive income			
Total Comprehensive Income		53,776	14,779

The Statement of Comprehensive Income is to be read in conjunction with the notes to an forming part of the accounts.

KIAMA ALPINE CLUB CO-OPERATIVE LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2017

	Note	2017 \$	2016 \$
CURRENT ASSETS			
Cash and cash equivalents	4	188,848	96,226
Trade and other receivables	5	37,057	20,369
Other current assets	6	21,282	20,936
TOTAL CURRENT ASSETS		247,187	137,531
NON-CURRENT ASSETS			
Property, plant and equipment	7	1,154,845	1,184,207
Intangibles	8	164,233	166,389
TOTAL NON-CURRENT ASSETS		1,319,078	1,350,596
TOTAL ASSETS		1,566,265	1,488,127
CURRENT LIABILITIES			
Trade and other payables	9	64,284	41,922
Other liabilities	10	100,250	98,250
TOTAL CURRENT LIABILITIES		164,534	140,172
TOTAL LIABILITIES		164,534	140,172
NET ASSETS		1,401,731	1,347,955
EQUITY			
Retained earnings		1,401,731	1,347,955
TOTAL EQUITY		1,401,731	1,347,955

The Statement of Financial Position is to be read in conjunction with the notes to and forming part of the accounts.

KIAMA ALPINE CLUB CO-OPERATIVE LIMITED

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 DECEMBER 2017

	2017	2016
	\$	\$
Retained earnings at the beginning of the year	1,347,955	1,333,176
Net surplus/(deficit) from ordinary activities	53,776	14,779
Retained earnings at the end of the financial year	<u>1,401,731</u>	<u>1,347,955</u>

The Statement of Changes in Equity is to be read in conjunction with the notes to and forming part of the financial statements.

KIAMA ALPINE CLUB CO-OPERATIVE LIMITED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2017

	Note	2017 \$	2016 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash receipts in the course of operations		301,704	337,271
Cash payments in the course of operations		(187,428)	(253,475)
Interest received		-	92
Interest paid		-	(5,382)
Net cash provided by operating activities	12(ii)	114,276	78,506
CASH FLOWS FROM INVESTING ACTIVITIES			
Payment for leasehold improvements and equipment		(21,654)	(84,338)
Net cash provided by / (used in) investing activities		(21,654)	(84,338)
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayment of loans		-	(93,782)
Net cash provided by / (used in) financing activities		-	(93,782)
Net increase / (decrease) in cash held		92,622	(99,614)
Cash at the beginning of the financial year		96,226	195,840
Cash at the end of the financial year	12(i)	188,848	96,226

The Statement of Cash Flows is to be read in conjunction with the notes to and forming part of the accounts.

KIAMA ALPINE CLUB CO-OPERATIVE LIMITED
NOTES TO AND FORMING PART OF THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2017

NOTE 1 - STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

The financial report is a general purpose financial report that has been prepared in accordance with Australian Accounting Standards including Australian Accounting Interpretations, other authoritative pronouncements of the Australian Accounting Standards Board and the Co-operatives National Law (NSW) and the relevant regulations (NSW).

The financial report is for Kiama Alpine Club Co-operative Limited as an individual entity, incorporated and domiciled in Australia. Kiama Alpine Club Co-operative Limited is a co-operative.

The following is a summary of the material accounting policies adopted by the economic entity in the preparation of the financial report. The accounting policies have been consistently applied, unless otherwise stated.

Reporting Basis and Conventions

The financial report has been prepared on an accruals basis and is based on historical costs modified by the revaluation of selected non-current assets, and financial assets and financial liabilities for which the fair value basis of accounting has been applied.

(a) Property, plant & equipment

Each class of property, plant and equipment is capitalised at historical cost and depreciated as outlined below:-

(b) Depreciation

The depreciable amount of all fixed assets including building is depreciated on a diminishing value basis over their useful lives to the Co-operative commencing from the time the asset is held ready for use.

Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

The depreciation rates used for each class of depreciable assets are:

Class of Fixed Assets	Depreciation Rate
Leasehold buildings	2%
Plant, furniture and equipment	10-40%

(c) Leasehold buildings

Leasehold buildings refer to buildings on land leased by The Department of Environment and Conservation to the Co-operative. This lease is due to expire on 30 June 2057. The purchase option lease asset is amortised over the period of the lease.

(d) Income tax

The Co-operative operates for the mutual benefit of members. Accordingly, the Director's are of the opinion that the Co-operative is not liable for income tax on income received from members, nor are the related outgoings allowable as an income tax deduction.

KIAMA ALPINE CLUB CO-OPERATIVE LIMITED
NOTES TO AND FORMING PART OF THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2017

NOTE 1 - STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(e) Share capital repayable on demand

The Co-operative's share capital consists of the amount of shares issued to the members by the Co-operative. From time to time, existing members leave the Co-operative and new members join the Co-operative. Members who leave the Co-operative are entitled to have their share capital amounts repaid to them. New members have to buy shares in the Co-operative.

The Co-operative's Rules (and the Co-operatives Act) requires that when a member is not presently an active member and has not been an active member at any time during the past three years, the Co-operative must declare the membership of the member cancelled and then has twelve months within which to repay to the former member the amount of the paid up value of the former member's shares. Due to the Co-operative's above obligations, the Co-operative's share capital meets the definition of financial liabilities as per AASB 132: Financial Instruments: Disclosure and Presentation and hence the issued paid up capital is classified as a financial liability.

(f) Financial instruments recognition

Financial instruments are initially measured at cost on trade date, which includes transaction costs, when the related contractual rights or obligations exist. Subsequent to initial recognition these instruments are measured as set out below.

Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are stated at amortised cost using the effective interest rate method.

Held-to-maturity investments

These investments have fixed maturities, and it is the entity's intention to hold these investments to maturity. Any held-to-maturity investments held by the entity are stated at amortised cost using the effective interest rate method.

Financial liabilities

Non-derivative financial liabilities are recognised at amortised cost, comprising original debt less principal payments and amortisation.

Impairment

At each reporting date, the entity assesses whether there is objective evidence that a financial instrument has been impaired. Impairment losses are recognised in the statement of comprehensive income.

(g) Cash and cash equivalents

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

KIAMA ALPINE CLUB CO-OPERATIVE LIMITED

NOTES TO AND FORMING PART OF THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2017

	2017	2016
	\$	\$
NOTE 2 - REVENUE		
Accommodation fees	231,689	235,399
Entrance fees	24,724	10,882
Membership fees	61,979	62,001
Interest received	-	92
	318,392	308,374

NOTE 3 - PROFIT FROM ORDINARY ACTIVITIES

Profit from ordinary activities before income tax has been determined after:

Charging expenses

Depreciation	51,016	48,598
Amortisation	2,156	2,156
Auditor's remuneration	4,450	4,400
Bad & doubtful debts expense	(800)	732

NOTE 4 - CASH AND CASH EQUIVALENTS

ANZ working account	134,303	37,297
ANZ membership account	54,295	58,679
Cash on hand	250	250
	188,848	96,226

NOTE 5 - TRADE AND OTHER RECEIVABLES

Receivable from members	20,175	19,135
Less: provision for impairment of receivables	(2,000)	(2,800)
Income in arrears	18,882	4,034
	37,057	20,369

KIAMA ALPINE CLUB CO-OPERATIVE LIMITED
NOTES TO AND FORMING PART OF THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2017

	2017 \$	2016 \$
NOTE 6 - OTHER ASSETS		
Current		
Prepaid expenses	<u>21,282</u>	<u>20,936</u>
NOTE 7 - PROPERTY, PLANT AND EQUIPMENT		
Leasehold improvements - at cost	1,864,125	1,864,125
Less: accumulated depreciation	(774,522)	(737,240)
	<u>1,089,603</u>	<u>1,126,885</u>
Furniture, fittings and equipment - at cost	248,201	226,548
Less: accumulated depreciation	(182,959)	(169,226)
	<u>65,242</u>	<u>57,322</u>
	<u>1,154,845</u>	<u>1,184,207</u>
Leasehold improvements		
Balance at the beginning of the year	1,126,885	1,093,787
Additions	-	69,868
Depreciation	(37,282)	(36,770)
Carrying amount at the end of the year	<u>1,089,603</u>	<u>1,126,885</u>
Furniture, fittings and equipment		
Balance at the beginning of the year	57,322	54,680
Additions	21,653	14,470
Depreciation	(13,733)	(11,828)
Carrying amount at the end of the year	<u>65,242</u>	<u>57,322</u>
NOTE 8 - INTANGIBLES		
Bed licences - at cost	80,145	80,145
Lease renewal	116,554	116,554
Less: accumulated amortisation	(32,466)	(30,310)
	<u>164,233</u>	<u>166,389</u>

KIAMA ALPINE CLUB CO-OPERATIVE LIMITED
NOTES TO AND FORMING PART OF THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2017

	2017	2016
	\$	\$
NOTE 9 - TRADE AND OTHER PAYABLES		
Current		
Income in advance	7,058	1,590
Trade creditors	35,667	16,103
Accrued wages	5,977	15,666
Superannuation liability	3,177	2,135
PAYG payable	7,853	6,336
GST payable	4,552	92
	64,284	41,922

NOTE 10 - OTHER LIABILITIES

Current		
401 fully paid ordinary members shares		
- expected to be paid within 12 months	-	-
- expected to be paid after 12 months	100,250	98,250
	100,250	98,250

NOTE 11 - DIRECTORS REMUNERATION AND EXPENSES

Amounts received or due and receivable by all directors of the cooperative	Nil	Nil
--	-----	-----

Number of directors of the cooperative whose total income received or due and receivable from the cooperative fell within the following bands:

Nil	11	10
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KIAMA ALPINE CLUB CO-OPERATIVE LIMITED
NOTES TO AND FORMING PART OF THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2017

NOTE 12 - NOTES TO THE STATEMENT OF CASH FLOWS

(i) Reconciliation of cash

For the purpose of the Statement of Cash Flows, cash includes cash on hand and at bank and short term deposits at call, net of outstanding bank overdrafts. Cash as at the end of the financial year as shown in the Statement of Cash Flows is reconciled to the related items in the Statement of Financial Position as follows:

	2017	2016
	\$	\$
Cash and cash equivalents	188,848	96,226
	<u>188,848</u>	<u>96,226</u>

(ii) Reconciliation of operating result to the net cash provided / (used) by operating activities

Operating surplus / (deficit)	53,776	14,779
Add / (less) non-cash items		
Depreciation	51,016	48,598
Amortisation	2,156	2,156
Net cash provided by / (used in) operating activities before change in assets and liabilities	<u>106,948</u>	<u>65,533</u>
Change in assets an liabilities		
(Increase) / decrease in other assets	(346)	8,170
(Increase) / decrease in receivables	(16,688)	28,989
Increase / (decrease) in payables	22,362	(25,436)
Increase / (decrease) in other liabilities	2,000	1,250
Net cash provided by / (used in) operating activities	<u>114,276</u>	<u>78,506</u>

NOTE 13 - CAPITAL COMMITMENTS

There are no capital commitments outstanding at the end of the year.

KIAMA ALPINE CLUB CO-OPERATIVE LIMITED

DIRECTORS DECLARATION

The Directors of the Cooperative declare that:

1. the financial statements and notes are in accordance with the Cooperatives National Law (NSW):
 - (a) comply with Accounting standards and the Co-operative's Regulations; and
 - (b) give a true and fair view of the financial position as at 31 December 2017 and of the performance for the year ended on that date of the Co-operative.
2. In the Directors' opinion there are reasonable grounds to believe that the Co-operative will be able to pay its debts as and when they fall due and payable.

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

L Wynn
Director

A Wearne
Director

Dated this 16th day of April 2018

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF:
KIAMA ALPINE CLUB CO-OPERATIVE LIMITED**

Opinion

We have audited the accompanying financial report of Kiama Alpine Club Co-operative Limited, which comprises the statement of financial position as at 31 December 2017, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year ended on that date, notes comprising a summary of significant accounting policies and other explanatory notes and the directors' declaration.

In our opinion, the financial report of Kiama Alpine Club Co-operative Limited is in accordance with the *Co-operatives National Law (NSW)*, including:

- (i) giving a true and fair view of the Co-operative's financial position as at 31 December 2017 and of its performance for the year ended on that date; and
- (ii) complying with Australian Accounting Standards and the *Co-operatives National Regulations*.

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* section of our report. We are independent of the Co-operative 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 responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Co-operatives National Law (NSW)*, which has been given to the directors of the Co-operative, would be in the same terms if given to the directors as at the time of this auditor's report.

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

Information Other than the Financial Report and Auditor's Report Thereon

The directors are responsible for the other information. The other information comprises the information included in the Co-operative's annual report for the year ended 31 December 2017, 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.

Directors' Responsibility for the Financial Report

The directors of the Co-operative are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Co-operatives National Law (NSW)* and for such internal controls as the directors determine 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 Co-operative'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 Co-operative or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibility

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.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: <http://www.auasb.gov.au/Home.aspx>. This description forms part of our auditor's report.

JOHN L BUSH & CAMPBELL
Chartered Accountants



Daniel Uden
Partner
ASIC Registration No: 361077

Wagga Wagga
16 April 2018

KIAMA ALPINE CLUB CO-OPERATIVE LIMITED

DISCLAIMER:

The additional financial data presented with this report being the detailed profit and loss statement is in accordance with the books and records of Kiama Alpine Club Co-operative Limited which have been subjected to the audit procedures applied in our statutory audit of the Co-operative for the year ended 31 December 2017. It will be appreciated that our statutory audit did not cover all details of additional financial data. Accordingly, we do not express an opinion on such financial data and no warranty of accuracy or reliability is given.

In accordance with our Firm's policy, we advise that neither the Firm nor any member or employee of the Firm undertakes responsibility arising in any way whatsoever to any person (other than the Co-operative) in respect of such data, including any errors or omissions therein, arising through negligence or otherwise however caused.

JOHN L BUSH & CAMPBELL
Chartered Accountants



Daniel Uden
Partner

Wagga Wagga
16 April 2018

KIAMA ALPINE CLUB CO-OPERATIVE LIMITED
PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2017

	2017	2016
	\$	\$
INCOME		
Accommodation fees	231,689	235,399
Interest	-	92
Membership fees	61,979	62,001
	<u>293,668</u>	<u>297,492</u>
EXPENDITURE		
Accountancy	7,006	8,994
Amortisation	2,156	2,156
Audit	4,450	4,400
Bad & doubtful debts	(800)	732
Bank charges	3,273	4,085
Borrowing costs	-	5,382
Casual employee expenses	8,337	3,078
Caretaker	48,926	36,786
Cleaning and rubbish removal	11,425	14,825
Delivery costs	984	3,035
Depreciation - leasehold improvements	37,283	36,770
- furniture and fittings	13,733	11,828
Electricity	11,776	9,292
General	3,397	5,041
Insurance	13,362	23,327
Meeting expenses	1,735	1,777
Printing, postage and stationery	169	2,129
Rental and lease option	47,089	45,583
Repairs and maintenance	17,776	28,330
Telephone	3,406	2,447
Gas and wood	20,853	20,648
Replacements & consumables	8,280	22,950
	<u>264,616</u>	<u>293,595</u>
Surplus/(deficit) before other income	<u>29,052</u>	<u>3,897</u>
Entrance fees	24,724	10,882
Surplus/(deficit) after other income	<u><u>53,776</u></u>	<u><u>14,779</u></u>

Minutes of the 2017 Annual General Meeting



Kiama Alpine Club Cooperative Limited Minutes of the Annual General Meeting Sunday 7 May 2017

Meeting Location:		Meeting Date:
The Pavilion, Kiama		07/5/16
Attendees:		Meeting Time:
<p>Liz Wynn (President), Jane Carroll (secretary), Karyn Bartholomew (lodge operations), Joan Fraser (Life Member), Chris Fraser, Dianne & Sandy Rendel (Life Member), Mitchell & Marla Coleman, Alan Fredericks (Life Member), Chas Keys, Barry Booth (life member) Mark & Anne Honey (Life Member), Tony Chapman, Margaret Piggott, Catherine & David Jones, Paul John, Phill Deer (Village Liaison Officer), Anna & Tony Lloyd (Vice President), Pippa Rendell, Mary & Wal Balak, David Schier, Dorothy & Gary Schier, Geoff Wilson, Barbra Wynn, Craig Morris</p>		10:25
Apologies:		
<p>Andrew Wearne (Treasurer), James Garner (Booking Director), Jacqui de Zwart (Club Captain), Jeremy Balak (Special Projects Director), Andrew Balak, Ian and Gayle McKnight, Viv & Geoff Boxsell, Jim Carroll, Sam Carroll, Claudia Carroll, Will Carroll, Kate Fredericks, Anna Fredericks, Belinda & Damien Wilde, Andrew Balak, Alex Lloyd, Jonathan Lloyd, Nick Lloyd, Lucy Fraser, Alice Fraser, Scott Fraser, Christine Fraser, Sue Dunster, Sandra Booth, Trevor Wilson, Chris Wilson, Scott Wilson, Corey & Kylie Wilson, Samantha Schier, Rye & Amy Coleman, Stephen Honey, Gayle & Graeme Pugh, Susan Dunster, Susan Wynn, Trevor & Christine Wilson, James Rendel, Peter & Karen-Anne Herald, Madison Morris, Peter & Sophie Henry, Adrian and Sonia Henry, Daniel Jones, Darryn Booth, Catherina and Mikel Wallberg</p>		
Item #	Item discussed	
1.	<p>Introduction</p> <p>Welcome and apologies: Liz welcomed all members to the 2017 Annual General Meeting and introduced the Life Members in attendance - Joan Fraser, Geoff Boxsell, Alan Fredericks, Sandy Rendel and Anne Honey and also noted the Directors in attendance.</p> <p>Confirmation of the minutes of the 2016 AGM</p> <p>Minutes of the previous AGM held Sunday, 15 May 2016, in Kiama were confirmed.</p> <p>Motion: To adopt the minutes of the 2015 AGM as a true record.</p> <p>Moved: Alan Fredericks Second: Pippa Rendel Carried.</p>	

Item #	Item discussed
2.	<p data-bbox="235 212 568 247">2016 Director's Reports</p> <p data-bbox="235 279 373 310">President</p> <p data-bbox="235 342 1214 378">Liz presented the highlights of her 2016 report with the following key points:</p> <ul data-bbox="284 409 1490 1407" style="list-style-type: none"> • 2016 was a record-breaking year for the Club • There was an increase in bed nights, occupancy averaged 45% due to growth in summer bookings. Record occupancy over Winter. • As a consequence of the Club's solid revenue it has been decided to leave 2017 room rates largely unchanged • Expenditure slightly higher due to the upgrade of the lodge. Therefore a decline in net profit compared to the year prior. • The loan has been paid off. • The biggest project was the bedrooms. There has been positive feedback from members and guests. • Liz thanked the working group particularly Rob Walker who project managed the bedroom renovations and the design working group of Karyn Bartholomew, James Garner, Ian Jones, Michelle Palmer and Nicola Smith from Yolk Design. Thanks to Mitch and Marla Coleman, Graeme Pugh, Craig Morris, Andrew and Benetta Waters, Ben Lymberry, Bruce Olsen, Bruce and Margaret Piggott, Steve and Bernadette Walker for their significant help with the renovations. • Due to overbookings, the Cooma room will be for members only. • The members only period for bookings has been increased to 2 weeks. • Jeremy Balak is currently working on next steps for club. Has investigated lodge option in Japan or club group ski holidays to other destinations. • Have had an architect at the lodge to investigate future projects – potential to upgrade lodge entry. • Barry Booth asked if the old lounge room clock that has been removed can be relocated as it was donated to lodge. Liz advised if we can find an appropriate place for the clock it will be installed in the next working bee. • Liz thanked the efforts of Lodge Manager Michelle Palmer for her significant role in increasing accommodation rates, including a number of repeat group bookings during summer • Liz thanked the Board for their efforts in their respective roles over the past twelve months <p data-bbox="235 1470 479 1505">Treasurer Report</p> <p data-bbox="235 1537 1404 1572">Tony Lloyd delivered the report on behalf of Andrew Wearne with the following comments:</p> <ul data-bbox="284 1604 1490 1917" style="list-style-type: none"> • The loan has been paid off and the Club remains in a strong cash position • There have been no new family memberships in 2016 – new family membership is on hold for the time being. • Thanks Michelle Palmer for her efforts to fill bed spaces. • Thanks to Liz and board for driving upgrades. • Only small amount of expenditure planned for coming year. • Barry Booth questioned two amounts in the statement. Tony was able to explain what the costs involved. • Tony is currently following up payment of annual subs for some members.

- Alan Fredericks congratulated the board on the strong financial result.
- Liz stated that it is the boards' intention to keep rates low. Annual subs are unchanged.
- Barbara Wynn asked if loan had been closed out, given it was difficult to acquire the loan in the first place. Liz replied that it was the banks recommendation to pay the commercial loan out as it had no draw-down facilities and ANZ bank will provide an overdraft facility if required.

Club Captain

Liz Wynn, on behalf of Jacqui de Zwart, delivered the Club Captain's report:

Congratulations to the 2016 club champions:

- Senior Skiing Ladies - Emma Lindell
- Junior Skiing Girls - Grace Anderson
- Junior Snowboard Girls - Aimee Schier
- Senior Skiing Mens - Anton Lindell
- Senior Skiing Mens - Anton Lindell
- Junior Skiing Boys - Max Anderson
- Junior Snowboard Boys - Josh Telford

- Sadly, the Junior Interclub races were rained out.
- The Senior team came 5th overall in the Senior Interclub Races which was a great result.
- Club weekend was a great success and the under 30's weekend will be re-run 8th-10th September 2017
- There will be a follow-up meeting organised at the Oaks Hotel at Neutral Bay on Wednesday 10th for members who were unable to attend the board meeting in Kiama.

Booking Director

Liz Wynn, on behalf of James Garner, delivered the Booking Director's report:

- It was noted 2016 was a record breaking year for bed nights.
- Winter bookings were strong with mostly members using bed nights throughout July.
- There will be no changes to rates in 2017.
- All Ages/Under 3's weeks have been moved back and are now in the first week of the school holidays and the week after the school holidays.
- Mary Balak questioned the "free of Charge" section of the report. Liz responded that it includes club weekends and promotional deals – "stay for 4 nights get 1 free".
- Barry Booth asked if the Lodge Manager still receives incentives for filling beds? Liz responded there are incentives and we will be adjusting this in 2017. Liz also noted Michelle is intending to stay in her role.
- Mitch Coleman asked about access to the Cooma room. It was stated it will only be offered to members – with a booking period one month prior.

Motion: To accept the 2016 Annual Report including the Financial Statements

Moved: Barry Booth Seconded: Tony Chapman Carried.

3.

Official Business

Election of Directors

The President advised, in accordance with the Club Rules, three Directors were retiring by rotation including Tony Lloyd, Jacqui De Zwart and Jeremy Balak. All three have renominated for re-election for a three-year term. There is one position available for a board member to focus on IT capabilities.

Nominations from the floor were called, however, none were received.

Election of Office Bearers

Alan Fredericks took the chair for the purpose of calling for nominations for President.

Motion: To accept the nomination of Liz Wynn as President

Moved: Alan Fredericks Seconded: Mary Balak Carried

Motion: To accept the nomination of Tony Lloyd as Vice-President

Moved: Paul John Seconded: Barbra Wynn Carried

Motion: To accept the nomination of Jane Carroll as Secretary

Moved: Liz Wynn Seconded: Phil Deer Carried

Motion: To accept the nomination of Andrew Wearne as Treasurer

Moved: Liz Wynn Seconded: Tony Lloyd

Motion: To accept the nomination of Jacqui de Zwart as Club Captain

Moved: Liz Wynn Seconded: Karyn Bartholomew Carried

Motion: To accept the nominations of the Board of Directors for the three-year terms

Moved: Alan Fredericks Seconded: Barbara Wynn Carried

Approval of Auditor

Motion: To accept Bush & Campbell Pty Limited of Wagga Wagga as the auditor of the Club and to accept their fees of approximately \$5,200

Moved: Wal Balak Seconded: Tony Lloyd Carried

4. General Business

Annual Subscriptions Update

The Board recommends retaining Annual Subscriptions at \$225 with the Working Bee credit unchanged at \$125 for those attending a working bee.

Working Bee

National parks will not charge entry fees for members attending working bees. Need to let Michelle know you are attending so she can notify.

Kiama Alpine Club celebrating 60 years

The next AGM will be held on Sat 5th May 2018 with the Kiama Pavilion booked that evening for a dinner to celebrate the 60th anniversary.

Liz asked for members to assist in organisation.

Upcoming events

Members international ski trip – Tony Lloyd and Karyn Bartholomew are on the working team to investigate member interest and possible destinations. Paul Johns suggested the next Ski Expo exhibition might be useful to attend to gather further information for destinations

Accommodation Rates

There will be no change to winter accommodation rates in 2017.

Lodge maintenance

LW reported on Lodge maintenance. Presented power point slides to show the recent renovations. Currently finishing small jobs such as shower screen installation, new blankets, painting touch-ups. Dining chairs, dishwasher and six beds being replaced before winter plus we are adding two smaller lounge chairs to the lounge room and a new outdoor wood heater on the balcony.

The damp issues in back rooms have been addressed and will know in the next few months if the problem has been resolved.

The board will start looking at long term major jobs. May need to replace waterproofing on the balcony and another section of the car park pavers. The Board have also started to look at how we can improve the lodge entrance with more space and more storage.

Barbra Wynn asked about water heating system. Liz replied the plumbers have stated it is in good condition.

Liz also mentioned Happy Wanderers are investigating building a new car park off Alpine Way and looking at investment from other club's.

Gary Schier suggested heating could be zoned within club and was advised that this already occurs to a degree. The club can investigate solar potential again.

Alan Fredericks gave an update on Thredbo Historical Society activities. Chas Keys discussed his new book available for purchase later in year.

Feedback

Phil Deer updated on recent KT developments to Thredbo Village. KT is focusing on summer sports and upgrading biking infrastructure. This is positively reflecting on the clubs summer profits.

Meeting closed 12:20 pm and was followed by a well-attended lunch at the KaBari Bar in Kiama.