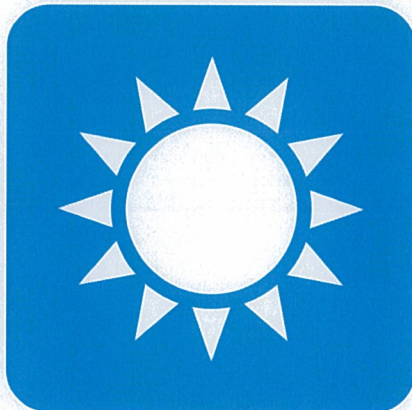


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85th Annual Report
and Statements of Accounts
2014

Mt Cheeseman Ski Club

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Attached as Appendix, following p.34

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1. ANNUAL GENERAL MEETING NOTICE

1.1 Notice of Meeting

NOTICE OF ANNUAL GENERAL MEETING

**The 84th Annual General Meeting of the Mount Cheeseman Ski Club Inc.
will be held on Monday 16th March 2015**

at

the Cashmere Club, Hunter Tce, commencing at 7:30pm.

ALL FINANCIAL MEMBERS ARE URGED TO ATTEND

1.2 Agenda

AGENDA

- 1 Welcome
- 2 Apologies
- 3 Remembrance
- 4 Minutes of the 84th Annual General Meeting
- 5 Matters Arising from the Minutes
- 6 Notes of the Mid Season Meeting
- 7 Matters Arising from the Notes
- 8 Presentation of the 85th Annual Report
- 9 Presentation of Financial Reports for the year ended 31 December 2014
- 10 Notice of Motion
- 11 Election of Patron
- 12 Election of Management Committee
- 13 Election of Development Council members
- 14 Election of Auditor
- 15 General Business
 - a. Special Motion "That no item of capital expenditure or maintenance exceeding a value of \$100,000 shall be proceeded with unless 50% of the cash is available after all current debts have been met"
 - b. Other.

NOTES

- (i) Please advise the President or Minutes Secretary of any items of General Business prior to the commencement of the meeting.
- (ii) Voting Eligibility: Life Members, Long Service (Paid Up) Members, Adult Members (Active), Student Members (Active), and those Youth Members (Active) who have had their 18th birthday prior to 31 December 2014 are eligible to vote.

1.3 NOTICE OF MOTION

The following notice of motion has been received (Dave Hinman, Ros Service) and has been endorsed by the Management Committee for consideration at the Annual General Meeting:

"That further to the discussion and resolution at last year's AGM on the future of the Club Captain position on the Management Committee, the meeting agree to make the following changes to the Club's constitution:

Clause 12. THE MANAGEMENT COMMITTEE

Delete from (a) "...Club Captain and 5 (five) other elected members and.." and substitute "...6 (six) other elected members and.."

Clause 18. DUTIES OF COMMITTEE MEMBERS

Delete (c) in its entirety.

Reasons.

The Constitution (Clause 18) previously described the Club Captain's role as follows:

(c) The Club Captain shall be responsible for organising and conducting skiing and other Club competitions as are approved by the Committee. The Club Captain shall convene meetings of a racing sub-committee and shall be responsible for the organisation and supervision of a ski patrol.

In 2010 this was amended to read:

(c) As part of their Management Committee duties, the Club Captain shall be responsible for organizing and conducting skiing and other Club competitions as are approved by the Committee, including convening meetings of a racing sub-committee."

This removed the reference to ski patrol as this duty had become the responsibility of paid staff, and also indicated a widening role to include other (unspecified) duties.

With the move to a general portfolio system for Committee tasks, including organising competitions and events and ski racing (not necessarily by the same person), there is no longer any need for a "club captain" as such. The title of Club Captain is also seen by some as confusing and potentially conflicting with the Club President role.

This matter was raised at last year's AGM where after discussion it was resolved that:

"The Club Captain role be removed from the Constitution, and the number of general committee members be increased from five to six"

However Section 23 of the Constitution provides that Constitution may be changed by a Special Resolution at a General Meeting, subject to complying with clause 10 which provides that a special resolution requires a notice of motion, to be lodged no less than 21 days prior to the AGM. This notice of motion, endorsed by the Management Committee, has therefore been lodged.

2. OFFICE BEARERS 2014

Patron Dr Robin Gibson

MANAGEMENT COMMITTEE

President Cam Lill

Immediate Past President Paul Rogers

Vice Presidents Paul Lamont
Ali Kircher

Club Captain Ros Service

Treasurer David Gibbons

Committee Sue Alexander
Ana Haase
Dave Hinman
Dean Johnston
Denise Tinga
William Fulton (co-opted, May 2014)

Minutes Secretary Gini McIntosh

DEVELOPMENT COUNCIL

David Gibbons
Cam Lill
Paul Lamont
Sean Moran

Administrator Gordon Cockerell

Honorary Solicitor Vacant

Auditor Ainger Tomlin Ltd, Chartered Accountants

2014 AGM MINUTES

**MINUTES OF THE 84th ANNUAL GENERAL MEETING
OF THE MOUNT CHEESEMAN SKI CLUB INC.**

**Held on Monday 17th March 2014 at the Cashmere Club, Hunter Tce,
at 7:30 PM**

1. Present	<p>Cam Lill (In the Chair), Dave Gibbons, Dave Hinman, Ali Kircher, Ana Haase, Paul Lamont, Denise Tinga, Sue Alexander, Dean Johnston, Ros Service, Gini McIntosh, Gordon Cockerell (Administrator), Tony Tinga, Sue Cumberworth, Adrian Grierson, De Dowding, Mal Dowding, Mike Gillon, Ian Donaldson, Joanna Donaldson, Rob Gibson, Ann Gibson, Mike Crawford, John Checkley, Debbie Newton, Michael Shand, William Fulton, Alan Hinman, Owen Wilson, Ian Johnston, Morris Lewis, Sean Moran, Andrew Sparks, Steve Haase, Kirsten Taylor. (34 members in attendance) Minutes Secretary: Gini McIntosh</p>
2. Apologies	<p>Ngareta Inglis, Gill Redden, Neil Wech, Ross Bowie, Graham Stephenson, Peter Gregg, Jo Gregg, Alex Grierson, Robyn Taylor, Tony Taylor, Graham Matheson, Michael Johnston. Daniel Williams. Motion: That the apologies be accepted Moved: Cam Lill Seconded: Ana Haase Carried</p>
3. Remembrance	<p>Members stood for one minute's silence in remembrance of Terry O'Brien, Adrienne Fairweather, John Wood, Murette Taylor, Ted Joyce, Pete Manning, Robert Shekleton, Peter Spinetto</p>
4. Minutes of the 83rd Annual General Meeting of Club March 18th 2013	<p>Minutes of the 83rd Annual General Meeting held on 18th March 2013 had been circulated with the annual Report. Motion: That the minutes be taken as read Moved: Ros Service Seconded: Sue Cumberworth Carried</p> <p>Motion: That the minutes be approved as a true and accurate record of the meeting Moved: Owen Wilson Seconded: Ana Haase Carried</p>
5. Matters arising from the Minutes	<p>There were no matters arising from the minutes. Sean Moran noted that no special motion had been advised for items of expenditure Dave Hinman noted that in relation to Item 15 (Notice of Motion that changes be made to the Club's constitution), the approved changes were not sent to the registrar following the meeting. This has now been done.</p>

6. Notes on the Mid Season Meeting on 19th August 2013	<p>Notes of the mid-season meeting held on 19th August 2013 had been circulated in the Annual Report. There were no alterations to these notes.</p>
7. Matters arising	<p>There were no matters arising from the notes.</p>
8. Presentation of the 84th Annual Report.	<p>Cam thanked Dave Hinman for collating the Annual Report.</p> <p>Cam Lill referred to the annual report which had been circulated. He highlighted areas of interest to the membership:</p> <p>Cam noted that he vacated the President's role in order to take up the position of Mountain Manager for the winter season. The season was not easy, due to the lack of snow, after an early promising snowfall.</p> <p>Ski weeks were again the bread and butter of the season, and the importance of these cannot be underestimated. September was a quiet period, with warming temperatures and limited snow cover.</p> <p>Grants have been received from several sources for specific projects, including the re-roofing of Snowline Lodge.</p> <p>Summer business has continued to grow, with several groups returning, and some weddings.</p> <p>The winter included a busy events calendar, which ran successfully overall, in spite of the thin snowpack and our early closure.</p> <p>Concession application was submitted to DOC in August. We are awaiting response from DOC.</p> <p>Cam thanked the committee for their support, Gini McIntosh for minute-taking, Dean for providing the board room for monthly meetings, Rob Gibson for his role as Club Patron.</p> <p>Ros Service, Club Captain, spoke to her Club Captain's report. The winter season included a busy events calendar, generated from the Marketing portfolio in an attempt to bring new people to the skifield and the club. Two successful corporate days bring visitors to the mountain, lawyers & accountants and architects & engineers. These mid-week events are financially successful, but member volunteers are not readily available.</p> <p>Volunteer Patrol is a continued valuable part of the club, with experienced Ski Patrollers mentoring young interested volunteers, and former members now working in Ski Patrol overseas.</p> <p>It may be time to review the role of the Club Captain, which is now less relevant, due to changes in the management committee to a portfolio system.</p> <p>Ana Haase, head of Marketing Portfolio, spoke to her report:</p> <p>Marketing subcommittee has tested some new concepts this year: My #1 Seasons Pass; My #1 Family Pass; My #1 High Five Pass; and My #1 Ski Week. New upper mountain webcam was the most used part of the website.</p> <p>Online booking system is up and running.</p> <p>Thanks to all club members who assisted with marketing, Sue Cumberworth, Dave Gibbons, Ros Service</p> <p>Denise Tinga, in her Membership role reported:</p>

Membership is declining, although the total number of members includes new members, who have replaced members who have resigned.

Cam Lill reported on staffing from last season

Diverse group of winter staff from around the globe. Thanks to Owen, who filled in for Cam for two weeks. Staffing levels are appropriate for the field. Instructor numbers was a challenge, after one instructor having to be let go. A large number of returning staff made the job of inducting and training staff smoother. The last two weeks of the season were very uncertain for staff due to poor snow conditions.

This winter more time will be spent training, due to the number of first-time staff on the mountain.

Paul Lamont spoke to his mechanical report:

Mechanically things ran well. This is likely to reflect the increased focus on pre-planned maintenance, and upgrading of mechanical equipment. Thanks to everyone who has helped out. Relatively few problems with lifts, groomer, grader skidoo, and other vehicles.

Gardner generators have been invaluable, especially with the outage from the power cable. The Forest Lodge generator works well, but is an expensive way to produce power. Other options are to be considered for the future.

Dean Johnston spoke to his Infrastructure report:

Infrastructure portfolio has become a coordination of plumbing, electrical, phone and IT. A great team doing the hands-on jobs, but would be an easier task if the team was bigger.

Dave Hinman reported on Canterbury Snowsports Association (CSA):

CSA has become less relevant to member clubs, and the future of the organisation is uncertain. In recent times, the Snow Phone and Annual Ski Sale have been the most worthwhile aspects of the association.

Dave Hinman reported on Cheeseman Chat:

It is timely to think about the effectiveness and format of Cheeseman Chat.

Sue Alexander reported on Lodges, noting that the lodges underlie the success of ski weeks. Key work parties for lodges include March/April lodge "Spring clean", the pre-season set-up for the start of the winter season, and the post-season clean up. Lodge management has increasingly become more professional. Looking ahead to the future, winter work days

Sue Alexander reported on Work Parties spoke , noting that

182 work party days were completed by 91 members. 8 committee members completed another 87 work days; 36 other club members completed a further 148.5 days, and two non-members worked three days and were issued vouchers, totalling 420.5 days. This is essential for the club.

Cam Lill spoke to his Mountain Manager's report:

Staff training began on 1 July in Christchurch, then on the mountain from the following day. The 2013 season opened with good, early snow cover. Teams worked well, and the mountain ran well with lodges, lifts, café and road all operating smoothly. Lack of snowfalls led to deterioration of the snow pack, and

	<p>staff worked hard to continue operating for as long as possible, including shovelling snow to maintain lift lines. Improved signage, ski area boundary markers, and improved access out of A-basin via Shamus's way were all positive. Ultimately poor snow conditions led to the early closure of the field.</p> <p>William Fulton spoke to his Development Council report:</p> <p>The need for an advisory group charged with the strategic development of the club was highlighted using the analogy of the club as a ship whose course is held and running ensured by those on board (The Management Committee) while the destination is determined by an advisory group on shore (The Development Council or its equivalent). Strategic input would include around finances, membership, assets, operations, marketing and environmental impact. When the club is running well, as currently, the Development Council may take a lesser role, but is available to step in to provide guidance if and when required.</p>
<p>9. Presentation of the Financial Reports for the year ending 31st December 2013</p>	<p>The Club's financial report had been circulated with the annual report.</p> <p>David Gibbons spoke to his financial report, noting that the club is not merely a ski club, but is also a hotel, café, restaurant, adventure playground.</p> <p>Noted that the accounts are no longer audited, but are reviewed, due both to the cost involved in auditing, and to the treasurer being a chartered accountant. We have a budget for the first time.</p> <p>Changed financial reporting to give more detail related to costs and expenditure. The Club has a huge asset base, with replacement value of assets doubling in the past year.</p> <p>Accommodation makes up 40% of our income. Snowline is a unique asset, and needs to be treasured.</p> <p>Noted items of expenditure: \$58K insurance in 2013, compared with \$16K noted in 2012; whereas the amount paid for insurance was approximately equal, but was recorded differently. Current cover now does not include insurance cover for avalanche or subsidence. Cost of replacement of assets is increasing. We now have \$3million replacement insurance for \$7million assets.</p> <p>Overall the delivery of profit this year is outstanding, and reflects the exceptional management of the committee.</p> <p>Strategic development plans for the club to able to consider the Tarn Basin project currently put us at around 40-50% of where we would need to be , reflecting 10,000 ski days, compared with the 4,000 we had this past year; Strategy: long-held traditions and values of the club are to be celebrated; but the club also needs to innovate. DOC has recently reviewed the Craigieburn Valley. The challenge is to capitalise on individuals who visit the area for mountain biking, curling and other local activities.</p> <p>Discussion:</p> <ul style="list-style-type: none"> • Sean Moran requested clarification of whether improving compliance for infrastructure would reduce our risk, and increase the insured value of our assets. Dave Gibbons clarified that the gap between the insured and replacement value of assets relates to the distance from fire-fighting services, the flammable nature of the buildings. • About whether the target of developing into Tarn Basin is possible, given our current financial situation. • There is a need to understand the market better; who does and doesn't come to Cheeseman, including sources such as the Chill database. • Noted that an Enduro Event is happening this weekend.

	<p>Motion: That the Financial Report for year ending 31st December 2013 be adopted. Moved: David Gibbons Seconded: Adrian Grierson Carried</p> <p>Motion: That the 84th Annual Reports be adopted. Moved: Cam Lill Seconded: Alan Hinman Carried</p>
10. Election of club Patron	Rob Gibson has agreed to continue as Club Patron. Appreciation was shown by applause.
11. Election of the Management Committee	<p>As the number of nominations received does not exceed the number of positions available, the President declared the below candidates to have been elected unopposed. This was confirmed by acclaim.</p> <p>President : Cam Lill Vice Presidents: Paul Lamont; Ali Kircher Treasurer: David Gibbons Club Captain: Ros Service Committee: Denise Tinga , Ana Haase, Sue Alexander, Dave Hinman, Dean Johnston</p>
12. Election of Development Council members	No nominations were received for the vacancies on the Development Council. Four positions are available.
13. Appointment of Auditor	<p>Motion: That Ainger Tomlin is appointed as Auditor for the forthcoming year" Moved: David Gibbons Seconded: Ian Donaldson Carried</p>
14. Election of Honorary Solicitor	No nominations have been received. This position remains vacant.
15. General Business	<p>a. Development Council: Development Council has the potential to provide governance and strategic planning; Was set up when the club had a bigger membership, and a bigger cheque book, and part of the role was acting as a handbrake. Need for the Council to be more strategic, thinking in the 3-5 year timeframe. Development Council includes President, one Vice-President, Treasurer, Immediate Past President and five members. The quorum for the meeting is 5. Currently there is not a quorum of members. Overall, a desire for the Development Council to be retained, and for the Management Committee to mobilise this role.</p> <p>b. Club Captain: Discussion about the Club Captain role being originally to organise club competitions. Current portfolio system allows for a committee member to be responsible for specific tasks. Motion: The Club Captain role be removed from the Constitution, and the number of general committee members be increased from five to six Moved: Ian Donaldson Seconded: Owen Wilson Against: Ann Gibson; Rob Gibson Carried</p>

	<p>c. Mid-Season Meeting: Mid-season meeting, an informal meeting, was instituted around 1998 to provide members with an update in the middle of the season. Last year 17 people attended the mid-season meeting, including 9 committee and one Development Council member. This was a very poor turnout and raised the issue of whether mid-season meetings had run their course. The incoming Committee would review the value of retaining this meeting in future years.</p> <p>Power cable project: Power cable failed again in November. Since then, power has been supplied by generator. Tony Mitton was engaged to consult about this. Substantial testing has been conducted using specialised equipment to ascertain the extent of the damage, and whether parts of the existing cable can be retained. Portions of the cable exposed to sunlight have been expanding and contracting, and have broken down irrevocably. Of the approx. 4 kms of the total cable, approx. 1.5 kms needs to be replaced. Decision has been made to purchase 1.75 kms of cable, and this replacement cabling has now been ordered; the replacement cable comprises a single cable with three strands. This will mean preparation work grubbing a trench where the cable will be buried. As many volunteers as are available to help with this trench-digging this weekend. Approximately 10 people will be required to work alongside Connetics on a weekday to install the replacement cable. 1.7 km @ \$17/metre for cabling + Connetics = \$36K; plus Consultant costs, digger hire, generator hire, etc; Four grants have been submitted for \$20K each.</p> <p>Housing of Winter Staff: Many of the winter staff members are from overseas. Traditionally the instructors are housed by the Greggs, who are overseas this year. Members were urged to consider hosting one or more winter staff members before the season, and at times they are off the mountain on days-off, etc.</p> <p>Cheeseman Chat: Overall positive feeling from those in attendance; general request for up-to-date information on website.</p> <p>Tussocks: Application is underway to Selwyn District Council for changing gradient of tracks. Replanting tussocks is part of our undertaking to offset vegetation disturbed by earthworks. Annabel Hasselman has agreed to take responsibility for this project. Club members who are willing to help, contact Ros or Annabel.</p> <p>Special Motion: That no item of capital expenditure or maintenance exceeding a value of \$100,000 shall be proceeded with unless 50% of the cash is available after all current debts have been met.</p> <p>Moved: Alan Hinman Seconded: Tony Tinga Carried</p>
16. Close	Cam thanked members for their attendance and noted that further work parties will be underway soon. There being no further General Business the meeting was declared closed at 10:20pm.

SIGNED:

DATE:

3. MID SEASON MEETING NOTES 2014

NOTES OF THE MID-SEASON MEETING HELD ON MONDAY 18th AUGUST 2014 AT THE TWISTED HOP, 616 FERRY ROAD, WOOLSTON at 7:30 PM

<p>Present</p> <p>Minutes Secretary</p> <p>1. Apologies</p>	<p>Paul Lamont (chair), Cam Lill, Dean Johnston, Denise Tinga, Dave Gibbons, Dave Hinman, Sue Alexander, Gini McIntosh, Ros Service, Sue Cumberworth, Ian Donaldson, Jo Donaldson, Anne Gibson, Rob Gibson, Tessa Grigg, Catherine O'Sullivan, Morris Lewis, Rick Ball, Penny Hazard, Oliver Ball, Adrian Grierson, Daniel Williams, Baxter Williams, Otis Williams, Alan Hinman, Paul Dudson, Roland Ipenberg, Jan Ipenberg, Anita Lamont, Tony Tinga, Owen Wilson, Michael Johnston, Sean Moran, Neil Wech, Mike Gillon, Mike Crawford, Roland Chisholm, Julie-Anne Christy, Martin Walker Gini McIntosh</p> <p>William Fulton, Annabelle Hasselman, Ali Kircher, Kirsten Taylor, Brian Aitken, Gordon Cockerell, Ian Johnston, Min Lilley, Alex Grierson, Steven Haase, Bruce Alexander, Andrew Spark, Nigel Cross, Sue Cross, Rebecca Tinga</p>
<p>2. President</p>	<p>Paul Lamont, acting Club President, opened the meeting and called for items of general business.</p> <p>We viewed a pictorial review of the club's last twelve months.</p>
<p>3. Mountain Update</p>	<p>Cam Lill, Mountain Manager, reported:</p> <ul style="list-style-type: none"> • Busy summer: Snowline re-roof, power cable, Ali-way, conversion of part of bootroom to Staffroom K, new day Lodge • The mountain was ready for good season, staff were all appointed. Andy, Snow Safety officer, was last to be appointed, and came from Nick Jarman at Craigieburn • Snowfalls late May & early June promised a good season • Staff training, which has traditionally begun in Christchurch on Monday, but due to the tightness of the schedule, decision was taken to begin staff training earlier on Friday on the mountain. Only a smattering of snow greeted staff, but everyone remained optimistic. When no snow had arrived by the following Friday, operations were suspended, and staff were put on hold. This was similar to other nearby fields, including Porters, which opened late, and only with snowmaking. • Hoping to open within a week or two, staff remained positive. Norwest rain, lack of snow, and warm temperatures degraded the existing snow, and the new snow when it arrived. • Six weeks later, the field opened on 10 August, after a difficult and frustrating time. Four staff members were not available by the opening date. Other staff made the most of opportunities for skiing down south, tramping, travelling, however limited work visas meant most staff were not able to work elsewhere, and lack of income was challenging. James stayed on as Lodge Caretaker, but unfortunately little income came into the club. Andy, snow safety officer, was not able to stay without work, and the decision was taken by Mountain Manager and Treasurer to pay him a retainer. • A small number of Holiday 2 ski weekers, with Sue Cumberworth leading, enjoyed a mountain holiday. Fine Wine week followed suit with a number of those booked still attending, enjoying walks, beer tasting, good company, and fine wine.

- Thursday 7th August decision was made to open on Sunday 10th August, and staff were called back to work.
- Sunday dawned sunny and clear. Staff members were on a high, club members and day visitors alike all enjoyed the day.
- Another storm came through Sunday-Monday, and another 35 cms of snow fell.
- We reopened Wednesday 13th, with good visitor numbers, a couple of families in Snowline (and Catherine O'Sullivan!).
- The weekend was busy, with high visitor numbers, and Snowline Lodge was full on Saturday night.
- Several ski weeks to date were cancelled, and many refunds were made.
- Last night 41 Wellington week guests arrived, not quite as full as previous years, but some casuals have also booked over the week. This year is the 16th year of the original Wellington group coming to Cheeseman.
- Events Calendar has had to be reshuffled with Schools Race Practice Day cancelled. Although the snow is good for skiing, it is still soft and thin, and setting up a race course with many skiers on the same corners is not possible.
- Two corporate events have been confirmed, with Lawyers & Accountants this Wednesday and Architects & Engineers next week.
- The P&Is first date has been cancelled, and we are on hold for the event to be held on 31st August, subject to sufficient snow.
- We need to publicise that the mountain is open for great skiing, but how long this will last is unclear. Even with busy weekends we need more punters on the mountain on weekdays.
- Summer bookings need to be increased. Last summer \$30K of revenue came from Lodge bookings.
- Thanks to committee and club members who have helped over the last weeks.

4. Financial Update

Dave Gibbons, Club Treasurer, reported:

- 10 days ago the Club was on Life Support
- Club has an overdraft facility of \$80K; insurance bill of \$25K to be paid; Staff payments to be made.
- Today \$42K OD; \$7K of cash; \$27K of Eftpos credits; Estimated OD of \$15K
- Sue & Adrian have allowed us to draw down on the grader loan to the full extent of the loan, contributing an additional \$30K
- Thus far the mountain has been open for 6 of 51 possible open days
- Refunded \$25K ski weeks
- Taken decisions on insurance: changed renewal date of insurance to 26th November
- Taken decision to defer member vouchers until 2015, bringing approx. \$10K into the kitty.
- 10 days ago, Treasurer was meeting with the bank, who attempted to direct us to their small business team in Auckland. Existing relationships enabled this to be directed back towards Christchurch
- A month ago, our budget went out the window, and we were attending to our cashflow.
- Three scenarios:
A: best case scenario: Open 50 days; 5,500 lift tickets; 40% occupancy lodge nights; \$163K revenue; expenditure of \$178K; gross loss of \$15K; other expenditure \$40k = Operating loss of \$55K. Max OD \$122K

B: not open at all: \$15K income (summer bookings at Forest Lodge); Direct costs of \$58k; gross loss of \$43k; other overheads of \$36k = operating loss of \$78k.

- Max OD \$145k; Would be back in black August next year.
- C: not open at all, not open next year: numbers are truly frightening
- Committee goal: \$1,300,000 to be able to develop projects such as Tarn Basin, etc.
 - \$600K is our usual income for a typical season.
 - Bank agreed to extend our overdraft from \$80K to \$120K, subject to the agreement of our members. We have no other sources of funds, other than the BNZ. Interest rate of 12.6%. No additional security. Total interest charges of \$15K. Interest charges last year were \$300 only.
 - Given the situation of last several weeks, we are in the best situation we could possibly be in.
 - We haven't had as good revenue as this last weekend since last year's P&I race day: \$7,500-\$10K on a good weekend day; Revenues of \$17K & \$12K on Saturday and Sunday, respectively.
 - Depending on where the season ends up, we will be able to operate within our financial arrangements.
 - May wish to look at payment of membership fees at an earlier date than our usual February date. \$50K in membership fees come into the club each year.
 - Need to think about options, whether club retracts to former situation, further develops, whether members become more active within the club.
 - The club is in very good heart. If we can maintain the goodwill and spirit seen over the weekend, we will be able to come out of this financial situation.
 - Sue Cumberworth queried how members might be involved in decision-making about the club's future.
 - Rob Gibson thanked the Treasurer for his clear and succinct summary of the club's financial situation. He suggested the idea of members considering making a donation to the club.
 - Dave Hinman reminded members that in 2000 we had another serious financial crisis, and members made a contribution.

Motion: that the Club's overdraft facility be extended from \$80K to \$125K

Moved: David Gibbons

Seconded: Sean Moran

CARRIED

5. Future planning	<p>Paul Lamont, Acting President, raised issues:</p> <ul style="list-style-type: none"> • While Cheeseman is a club, it is also a business • Many members spend enormous amounts of time working on infrastructure; we paid for the new power cable out of our savings; DOC contributed by replacing bridges on our access road. • We need to be aware of what will be required to sustain the club. • Have been discussions about snowmaking. <p>Cam added that three options exist for the club:</p> <ul style="list-style-type: none"> • Stay the same • Retrench: reduce staff numbers; reduce services, such as grooming, linen hire, etc so we are a more basic club. • Expand: possible ventures include: Tarn Basin; Snowmaking; chairlift; another Poma, etc <p>Members:</p> <ul style="list-style-type: none"> • Neil Wech: Porters carpark was full today. Why is this? • Mondays & Tuesdays are two-for-one days at Porters; Half-price for CDHB members; Porters road is out in the open, and rarely needs chains; Advertising – need to let people know what Cheeseman has to offer. • We are not selling ourselves as we could; we don't have sales or marketing staff, only volunteer club members, who work very hard. • Penny Hazard: Groups of young families there with babies and prams. Can we capitalize on this. • Sue Cumberworth: kids ski for free at Mt Hutt; Porters free under 12/13; need to take stock of what we do well • Dave Hinman: we have cellphone coverage since a fortnight ago; people were using Facebook, and tagging Cheeseman <p>Paul Lamont invited members to indicate their preferences for the three options of retrenchment; continuing to operate as currently; or expansion/development for the club. Others felt it is impossible for members to indicate their preferences when there is no understanding of the risk, revenue, requirements of these options.</p> <p>Catherine O'Sullivan queried the option of a debenture option of members contributing an amount for development of the club.</p> <p>Current return from our \$10+million assets is around 3%.</p>
6. General Business	<ul style="list-style-type: none"> • Gini McIntosh raised the issue of the club having a policy of Staff compulsorily wearing helmets on the field, modelling the club's concern about skier/boarder safety, and our recommendations to this effect. Owen reported that this year's staff training recommended that staff wear helmets on the field, and the plan is for helmets to be compulsory for next season.
Close	<p>There being no further business the meeting closed at 9.30pm for a social hour</p>

SIGNED:
DATE:

5. ANNUAL REPORT 2014

5.1 PRESIDENT'S REPORT – Cam Lill

The club spirit still remains strong despite all the set-backs we face along the way and it would be fair to say there have been a few in recent times! A recent example is the Daylodge roof we which we lost part of in October 2014. Members pitched together in emotionally, physically and financially to offer their support where possible – more on this further on.

It was great to see a good turn-out of members at the Mid-Season meeting. After poor attendance at the 2013 meeting we discussed the on-going viability of this meeting at the last AGM. Certainly the late start to the season and some good marketing of the meeting in August helped get some good numbers attending – **remember it's your club so we need your input.**

The season – well we all know how that went! There were high hopes for a strong winter season after big expenditure on the power cable upgrade (see more further below) but this was not to be and in the end after a very late start to the season in early August we managed to be open for a few days shy of a month (see the specific dates in my Mountain Manager's report) which was better than nothing at all I guess! Along with usual monthly committee meetings there were a couple of crisis ones called to make sure we had our fingers on the pulse and certain dates were set as targets on a snow or no-snow basis for further actions if required. In the end we were lucky to get 26 open days, it could have be worse – a lot worse and we made the most of the time we were open enjoying some stunning weather and pretty good snow conditions. Other ski areas struggled, especially those in the Craigieburn Range and North Canterbury. Commercial fields relied heavily on snow making to get trails open on time and also during the first month of the season whilst the club fields had to sit tight and wait for mother nature. I remain convinced that had we had some basic snow making system we could have opened the T Bar line and the learners slope which would have given us some limited runs up higher and would have enabled us to run the ski weeks during July. Snowmaking is a discussion for another day but it is important to not lose sight of future goals!

As if the poor season wasn't enough we were then faced with losing more than a quarter of the Daylodge roof after high winds in mid-October. Once over the initial shock a fast response plan was put in place between the club and our insurer and the building was again weather tight by late October. Battling with high winds through November hampered efforts to get the final flashings, exterior lights and other details finished until early / mid-December. The building was sufficiently complete to be able to be used for the very sad and moving memorial service for former staff member Stu Haslett who had been tragically killed in a climbing accident on Mount Cook. Planning began for the internal repairs but with Christmas & New Year holidays getting in the way progress slowed up. In the later stages of January we learnt via the loss adjustor, who was dealing with our claim, that the offshore insurance company wanted to offer a settlement / pay-out for the remainder of the repair. Subsequent meetings and negotiations have resulted in the Club agreeing to a settlement figure and internal repairs are now underway using professional labour from within the club membership with a completion target being end of April.

The committee has faced another challenging year juggling finances, tackling some big projects and getting through a less than average ski season! I feel that the team have again performed miracles and whilst it feels like sometimes we are going backwards there have also be some positive steps forward as well.

Unfortunately we lost a very special committee member and dear friend with Ali Kircher recently passing away after a short battle with cancer – it was a real privilege to work alongside Ali and she will be sorely missed.

I must also thank Paul Lamont and Dave Hinman who are stepping down from the Management Committee after very long periods of service. Paul has been Vice President since 2003 and Dave is a former President who has remained a very active committee member since he retired as President in 2004.

We are really keen to see some new blood on committee (or even sub-committee groups) to share the workload around but are finding it hard to find members who can commit some time from already busy lives and schedules – **remember it is your club too!**

After the season it was decided we needed to take a step back and re-group ideas. At the past couple of "Big Day In" meetings we had set some income and patronage goals that clearly weren't being met due to a couple of poor seasons. The future sustainability of the club is crucial so we enlisted the services of Immediate Past President Paul Rogers to led a new format session which would produce some clear paths forward to keep the club and the operation viable into the next few years. The outcome of this session was a one page document "Growth Plan On A Page – 2015 – 16". We identified "Our Purpose", "Our Philosophy" and then looked at "Strategic Choices" and "Challenges" before setting "Objectives" and "Goals" with the last column being "Measures & Actions". This will be further referred to in the Treasurer's report.

We will be reviewing the document regularly and making sure we are working towards the objectives and goals and will publish updated versions in Chat (the first version being published in December 2014 Chat). Thanks to Paul for making his time available to run this valuable session and we welcome any input from other members to keep this moving.

The club has been faced with some large expenditure projects recently, some of which have been budgeted for and some of which have come out of the blue. Carefully planning and execution have played a major part in getting through these projects along with financial assistance from External Grant funding bodies.

We would like to acknowledge the following funding bodies for their support on various projects in the last 12 month period:

- Canterbury Community Trust: \$7500.00 - purchase of safety equipment
- Christchurch Earthquake Recovery Trust: \$5748.30 - purchase of safety equipment
- Lion Foundation: \$5000.00 - power cable repair

One of those major unforeseen projects was the replacement of a section (just on 1.5km) cable on our 4km stretch power cable which runs from Broken River road to the top workshop. In brief the cable which was installed in 1996 was beginning to fail repeatedly and was costing a lot in repairs. A decision was made to bring in Tony Mitton, a consulting electrical engineer, to get to the bottom of the issue. We found weaknesses in several mid-sections which had never been buried and had been vulnerable to sunlight and a probable heating and cooling effect over these years had caused internal issues. With little choice but to push on we put a plan in place with lots of preparation work required before leading into a big 2 day session in mid- April when we rolled out the new section of cable with a team of 25 – 30 members and 7 Connetics staff. Subsequent trench filling, jointing and testing lead to re-connection on the 14 May. Whilst the \$55K (approx.) cost of the project was harsh on the Club's pockets it was a great project to be involved with and was a fantastic display of joint labour from professionals and volunteers all working together.

We still await a response from the Department of Conservation on our Concession Application which was submitted over a year and a half ago but still retain a good working relationship with the Department and Field Ranger Chris Stewart. Thank you again to the Department for their continued financial contribution to road maintenance and up-keep – use of the road over the summer months continues to grow.

A big Thanks to the following: Gordon Cockerell – Club Administrator, Gini McIntosh – Minutes Secretary (and advisor), Southern Finance, Crombie Lockwood and the Hinman's for use of their Premises for Committee meetings, Paul Lamont for the Town office and workshop and finally to Rob Gibson our Club Patron.

To our members – thank you again for support, physical help, donations, advice etc. Here's looking forward to another action packed 12 months ahead of us with new challenges and lots of snow!

All the best - Cam

5.2 TREASURER'S REVIEW – David Gibbons

Financial Results

The 2014 financial year was a challenging year for the Club with a number of non- controllable events impacting the Club's financial position adversely. As I mentioned at the 2013 AGM we are a very complex business supported for a large part of the season and in an Executive capacity by a small group of motivated volunteers. In 2014, the Club faced the perfect storm of events with the power cable repair, snowline roof replacement, very poor snow conditions and day lodge roof storm damage all contributing to a year of adversity.

Our 2014 budget, set in December 2013, was based on being open for 93 days, generating revenues of \$700,000 and an operating profit of \$75,000 so it will come to no surprise to members that during the year the Committee met regularly with the BNZ to ensure their continued support.

Sound contingency planning and cash flow forecasting ensured that the BNZ had the confidence to commit their support and extend our overdraft if required. In the end we managed within our existing facilities and overdraft limit of \$80,000. This was, in a large part, due to the support shown by members who donated both time and money to the Club in its time of need.

A number of these individuals and families have requested that we treat their contributions as anonymous, but I feel it is important to recognise that without this support, and in particular one very generous donation of \$10,000 and the \$30,000 extension of the Grierson loan we would be facing a very different set of circumstances.

What 2014 has taught me above all else is that is it the members themselves who dictate the future. Members contributions, be they financial or otherwise, are the single most important factor in determining the long term future of the Club. Whilst the challenging 2014 season will ensure we start 2015 with some headwinds, the commitment shown by members bodes well for the future sustainability of the Club.

Changes to the format of accounts

In an effort to make the financial results more understandable and enable a like for like comparison with previous years I have provided graphs which illustrate the last five years of operation and agreed with our auditors, Ainger Tomlin, to amend the financial statements to separate trading activities from non-operating activities.

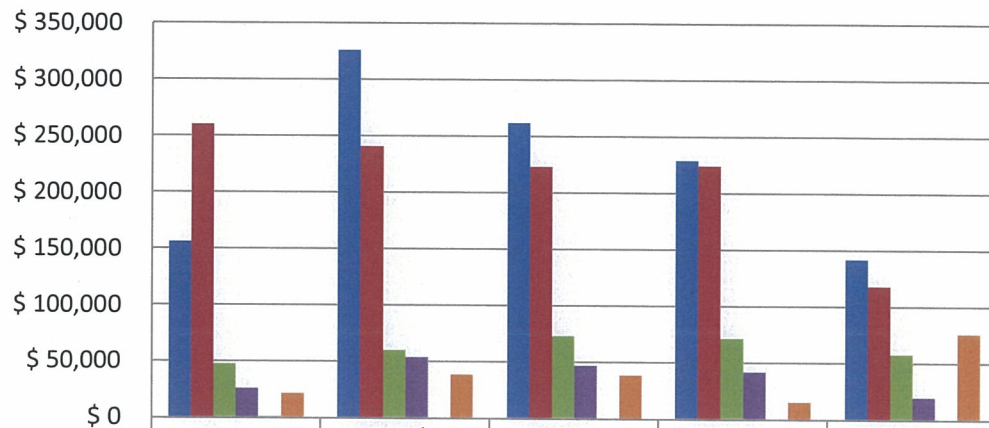
The targeted outcome of this, is that Members can then review and assess the "true" performance of the Club separately from significant projects such as the Snowline roof repairs, which were fully funded by grants received, and non-controllable expenditure such as the power cable replacement.

In consultation with our auditors, I have taken the decision to "crystallise" losses in relation to the power cable replacement in the 2014 financial year which increases the net deficit by over \$60,000. The benefit of this approach is that we recognise the cash expense in one year of red ink rather than having it impact the financial position over many years.

Members will also note that the auditors have provided a qualified conclusion following their independent review, primarily based on cash controls. Members should take some confidence that we have a robust daily process to understand exactly how much cash is receipted on the mountain which is reconciled independently against our revenue reporting system (Skipos). Cash is taken down the mountain and banked on a regular basis (dependent on the sums involved). I am confident that we have as robust a process as can be expected given the nature of our operations and that sufficient separation of duties exists to mitigate any material exposure.

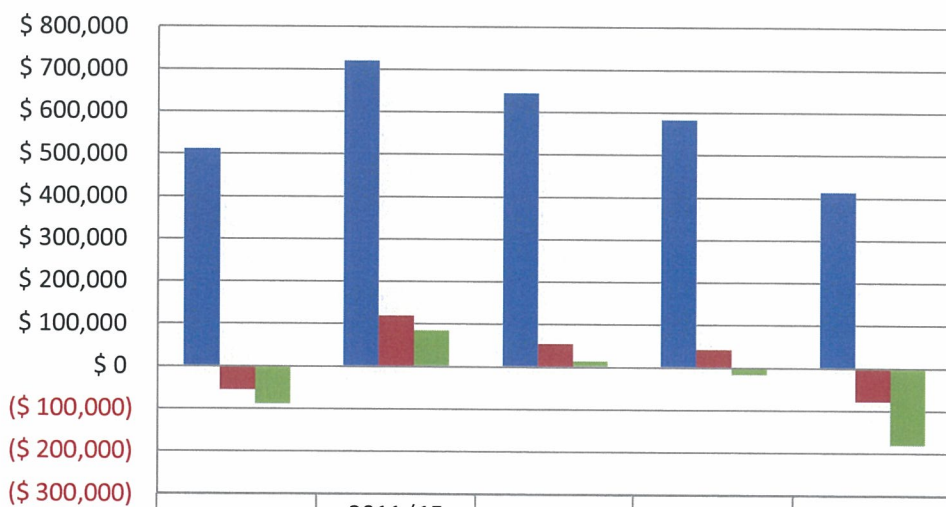
Financial Performance and Trends

REVENUE



	2010	2011 (15 Mth's)	2012	2013	2014
■ Ski Field Operations	\$ 156,254	\$ 326,388	\$ 261,983	\$ 229,328	\$ 141,975
■ Accommodation	\$ 260,187	\$ 241,154	\$ 223,338	\$ 224,351	\$ 118,428
■ Members Activities	\$ 47,640	\$ 60,118	\$ 73,527	\$ 71,584	\$ 58,227
■ Café	\$ 26,407	\$ 54,069	\$ 47,478	\$ 41,900	\$ 19,823
■ Book Sales	\$ 1,005	\$ 261	\$ 139	\$ 37	\$ 0
■ Non-Operating Income (Grants/Donations)	\$ 21,391	\$ 38,606	\$ 38,922	\$ 15,467	\$ 76,135

Financial Performance 2010 - 2014



	2010	2011 (15 Mth's)	2012	2013	2014
■ TOTAL REVENUE	\$ 512,884	\$ 720,596	\$ 645,387	\$ 582,667	\$ 414,588
■ Net Surplus from Operating Activities	(\$ 54,627)	\$ 119,702	\$ 55,187	\$ 43,204	(\$ 77,666)
■ NET SURPLUS / (DEFICIT)	(\$ 88,353)	\$ 86,136	\$ 13,830	(\$ 15,745)	(\$ 179,726)

The overall net deficit from operating activities for the year ending 31st December 2014 was \$77,666; which was a reduction of \$120,870 compared to the previous year's operating surplus of \$43,204.

Approximately 50% of this reduction can be attributed to the power cable replacement with the other 50% attributable to weather conditions which saw the field open for a total of 28 days, compared to 61 in 2013 and 72 in 2012.

Total revenues of \$414,588 was down by \$168,079 (29%) driven primarily by a 48% reduction in lift passes sold, down from 4,206 in 2013 to 2,171 in 2014. Lift ticket sales of \$49,133 were over 55% down on previous year's results although the Club benefitted from pre-season sales of discounted lift tickets which increased by over 76% to \$44,312.

In line with other activities, accommodation revenues were down over 58% to \$118,428 although we were fortunate that many traditional bookings such as the Wellington week still went ahead and other members agreed to defer their bookings to 2015 rather than seek a refund.

Non-operating income, including grants and donations, increased by \$60,668 (392%) to \$76,135 representing 18% of total revenue. The work that goes into securing these contributions is significant and hungry on volunteer time and it is of concern that we are becoming increasingly reliant on this form of support.

Total ski-field operating wages reduced by \$46,831 (43%) to \$62,816 which aligns appropriately against the declining revenue position.

Total overheads of \$212,901 decreased by 19%, but a number of these costs are relatively fixed in nature so were unable to be reduced. In November 2014 the Committee reviewed the Club's insurances and resolved to maintain natural disaster cover but reduced sums insured to indemnity value for Snowline and Forest lodges in an effort to contain costs.

Our cash position fluctuated significantly during the year but we were able maintain a credit position until 9 July 2014 and crucially managed throughout the year within the existing \$80,000 overdraft facility. Despite the cash flow challenges, deference of various items of expenditure contained interest charges to \$2,037.

The cash position as at 31 December 2014 was \$9,796 overdrawn with no cash reserves.

As previously mentioned, Sue and Adrian have been especially generous in agreeing to extend the Grierson loan by \$30,000 back to its original position. The loan balance ended the year at \$102,368.

Accrued expenses totalling \$63,057 include deferred accommodation bookings carried over to 2015 with the Club voucher liability extending to \$28,940 as a result of additional work parties completed by members. I am interested in members views as to these liabilities as any relief has a positive benefit to the Club.

Our Commercial Model and Longer Term Outlook

In last year's annual report I commented that "...the Club's commercial model needs to deliver sufficient cash flow to achieve the following:

1. Fund the essential upgrade and replacement of existing assets
2. Build a reserve to fund future ski field developments

In order to achieve these goals we estimated that the Club needs to generate a minimum net surplus before depreciation of \$200,000 per year and 10,000 skier days from the winter season...."

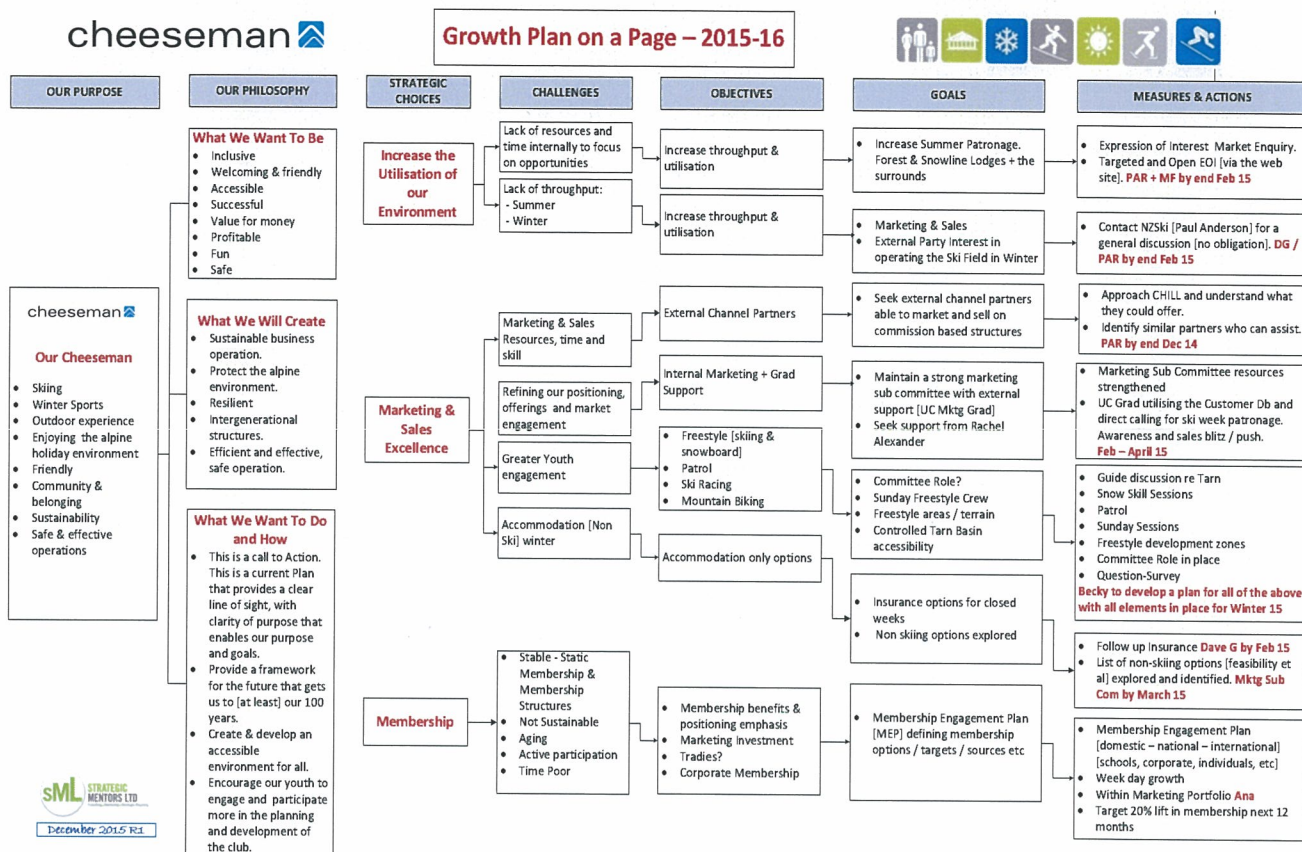
"...the Committee has identified climate change and rising operational costs as strategic issues and is working on sound governance and financial management plans to effectively mitigate these risks and ensure the longevity of the Club...."

"....How the Club maintains its values and traditions but also builds a sustainable operation will remain a key challenge for the Committee over the coming years."

In light of the current context these comments take on an interesting meaning and the sustainable commercial model seems a long way off.

Following completion of the 2014 season, the Committee undertook a strategic review to provide some focus and clearly define the challenges the Club faces.

Defining the challenges is one thing, it is another matter entirely to determine specific measures and actions which deliver a sustainable and viable commercial operation. The Strategic Survival and Growth Plan (set out below) was distributed to members in December 2014 and posed a number of innovative ways in which the Club might achieve its strategic goals.



The Committee now needs clear direction from its members and the AGM provides a unique opportunity and forum for members to provide feedback.

I would welcome debate as to just how far members are prepared to shift from the current model to ensure a sustainable operation.

5.3 CLUB CAPTAIN – Ros Service

The short 2014 season had a major impact on the events and activities that Cheeseman held.

Events

With the late opening the events programme had to be modified.

We successfully held the two mid-week corporate days – the Lawyers and Accountants, the Architects and Engineers Both these days were a success as they have been other years and we continue with the support of these four professional groups.

The Canterbury Secondary School Championships had been moved to Mt Hutt which due to our lack of snow was fortunate.

The Canterbury Primary and Intermediate Races were eventually cancelled. This was unfortunate but due to the receding snow the slopes were unable to be prepared for the race and would not have been able to stand up to the number of skiers and their families.

Ana ran the Pirate Day on the last weekend. This was a successful and fun event run on the last snow of the season.

We moved the Club Champs forward and held a great two days of races. There was a good number of members who participated in one of the four different events. The Instructors again set some fun and challenging courses. The Club Champs runs smoothly with all contestants taking turns to help run the races. This makes the event a great club event.

Ski Patrol

The voluntary Ski Patrol programme ran under the coordination of Nick and the guidance of Andy. It started pre-season with an indoor session attracting 10 keen volunteers. During the short season Nick ran sessions each weekend and had volunteers assisting on the field every weekend. A big thank you to Nick for his energy and enthusiasm.

Sunday Junior Training

Sunday Junior Training was held over the weekends. For the small group of young club members and their friends these sessions offered them quality instruction by the Cheeseman Instruction team in race and freestyle training

School Programme

In 2014 two schools, Cashmere Primary and Thorrington, again took the opportunity for a group of their students to participate in a weekly ski instruction programme. Again the short season meant that they only came up to Cheeseman for four weeks. The feedback for these sessions was positive and both schools are very supportive of Cheeseman and are expected to return in 2015.

In Summary in spite of the short season where the snow slowly disappeared the events and programme that we ran were successful.

5.4 COMMITTEE/ SUBCOMMITTEE PORTFOLIO REPORTS

5.4.1 Marketing – Ana Haase

Loads happens in behind the scenes and during the summer months to ensure that Cheeseman is marketed to the general public to get them up and skiing or boarding during the winter months. This season we are continuing with our previous products as well as looking at what we can do to promote our fantastic lodges during the summer time.



My #1 Seasons Pass and My #1 Family Pass

Allowing people to see for themselves how great a ski area Cheeseman is, we are continuing to offer season's passes to non-members. The season's pass allowed access to the ski lifts for the ski season but not the member benefits such as heavily discounted accommodation and ski week rates.



My #1 High Five Pass

To attract the ski field hoppers. Available in season only these concession tickets include 5 lift passes that can be used throughout the season. Offering great value for money we are looking to continue to offer these in 2015.



My #1 Ski Week

We all know how great our ski weeks are! The fresh new look we are letting people we know we have: 7...days lift passes, Sunday to Saturday; 6...nights' accommodation, Sunday to Friday; 5...group lessons, Monday to Friday; 4...free treats to enjoy during your week; 3...meals a day; 2...airport transfers (optional additional charge) and 1...Awesome week of fun!



Ski Weeks are the Club's bread and butter when it comes to income and we are looking to fill up the weeks throughout the season. Our high level of service is renowned and we need to continue to build on this attracting new and repeat business

New Upper Mountain Live Webcam

This proved to be worth its weight in gold with our challenging season last year. People could clearly see that we still had snow on the upper mountain and it is by far the most visited page on our website!

Website

We continue to improve our website and have added the e-news updates to the home page for easy of finding up to date information. We have sorted out the galleries functionality and will be looking to start populating these as the year progresses.

Online booking system

The online booking system is going from strength to strength. This year we have added the summer group bookings to the online system making it even easier for groups to enjoy the lodges in the summer time. You can now book all options online, best to secure your 30% winter accommodation or 55% ski week discounts while there is still space available.

Lunch Rock Track *(novice track linking the upper mountain to the Hinman Highway)*

We have great news on the Lunch Rock Track Project, through Ros Service's mammoth effort we have the DOC consent approved! Wa-hoo! We are now at the next stage of grants and quotes before we can get underway. Marketing will be lobbying to see this ready for the winter, so watch this space!!

Summertime Use of Lodges

As the Craighburn Forest network of walking and mountain biking trails extends we are seeing more people wanting to use the lodges in the summer months for groups. We are putting together some options for summer bookings and will be promoting these to help us generate revenue all year round.

Marketing Help

From our annual Big Day In we now have a fantastic a Strategic Plan to work to focus our time and energy on projects that will benefit and sustain the club for the future. However, a fair chunk of what is required falls under the marketing portfolio umbrella. We would really appreciate any time or help members can offer to assist with small projects or jobs to help us see it all actioned and put into place. As the saying goes, 'Many Hands Make Light Work' so if you think you can help (it does count towards Work Parties!) it would be hugely appreciated. You are not required to be on a committee, these are all projects and jobs that can be done from your home. If you want some more information, give me a call on 021.765.052 (Ana Haase!) or drop me an email with subject line: Many Hands Make Light Work to marketing@mtcheeseman.co.nz. We would love to have you on board.

Thank You

As always a big thank you to all those who contribute to the marketing team – the committee, the mountain staff in season and of course the marketing sub-committee, Sue Cumberworth, Ros Service and Dave Gibbons for giving up their time every month to make sure that we can make all these great initiatives happen on a volunteer bases.

5.4.2 Membership - Denise Tinga

New members:

We had 48 new members in 2014, which includes 8 new family memberships:

Senior: 23
 Student: 0
 Youth: 15
 Child: 10

This compares with 53 new members in 2013.

42 members moved to non active status in the 2014 year and 2 members resigned.

14 members, including 2 family groups, returned from non active membership status in 2014.

By comparison, in the 2013 year 1 family and 3 adult members returned from non active status, and 18 members moved to non active status or resigned.

Membership numbers over recent years:

2014	2013	2012	2011	2010	2009	2008	2007	2006	2005
298	273	294	297	309	276	287	N/av/ble	416	408

It should be noted that the membership numbers above are for members who were financial for the year, and do not include those who are non-active, but have not resigned from the Club.

5.4.3 Staff 2014 – Cam Lill

Name	Role
Cam Lill	Mountain Manager
James Young	Assistant Manager / Grooming
Rochelle Rafferty	Administration, Lodges and Guest Manager
Andrew Dennis	Snow Safety Officer
Caitlin Hall*	Patrol & Outdoor Ops
Nic Marshall	Patrol
Michael Johnston *	Grader, Road & Maintenance
Erin Chmela	Cook & Stores
Alix Martin	Ticket Office
Rebecca Hardy*	Ticket Office
Page McCargo	Cafe
Kate Johnston	Cafe
Christian Ziorjen	Rental Tech.
Jack Hall*	Head Instructor
Lukas Matti	Instructor
Sebastian Fix*	Instructor
Ivan Hefti	Instructor
Christian Buhlmann	Instructor
Michaela Wegmuller	Casual
Kaleb Amos	Patrol Volunteer
Travis Clark	Forest Lodge Caretaker

*Unable to complete season – see report.

The bulk staff team for 2014 fell into place nicely during the latter part of summer and into autumn and my thanks to Roz and Owen with their assistance in staff appointments. The always tricky to fill role of Snow Safety Officer was the last appointment to fill and was made in June with Andy Dennis. Thanks to Nick Jarman from Craigieburn for helping us find Andy who was a perfect fit for Cheeseman.

A number of returning staff was blended with new faces to create a dynamic team. A couple of familiar club member faces joined the staff with Rochelle Rafferty taking on the Admin & Lodge Manager role and Kate Johnston in the Café.

Erin returned for her second season as the cook and having done this role in 2013 made it even easier for her – many compliments were received back about Erin once again. Other returning staff included James, Michael, Jack, Lukas, Ivan, Sebastian & Michaela.

A new training schedule was put together with more time on the mountain than in previous years and this seemed to work very well and feedback from staff was positive. A number of club members gave up their time to come up and assist in specific areas of training and apart from a coffee training module every other external module such as Chill, Ski hire etc. was handled on the hill.

The plan was to have a soft opening of the hill on Friday 27 June after staff training was completed and everything was prepared for this – that is everything except the snow! Staff arrived the weekend before to a very sparsely snow covered mountain with little in the forecast for the week. As always we remained optimistic snow would arrive as it normally does when the staff are trying to arrive (or soon after) but by Friday there was no new snow and little prospect of any for the next few days. With all the training completed I had no choice but to suspend operations and put the staff on hold. So with the exception of a couple of key staff all pay was suspended and some staff headed away to do a bit of travelling whilst others we welcome to stay on the mountain. By the end of the following week there was still no new snow and with the forecast still pretty bleak I decided to mothball the Lodge and sent all staff off the mountain with the exception of James who would keep things warm, keep the water running and be ready to clear the road in the event of a big storm.

The team were pretty resourceful and many teamed up and went on hiking trips, road trips and had some great adventures which was all good fun in the short term but the novelty began to wear off after a while when money was running out. Thanks to a number of members staff had bases in Christchurch and a handful found a little other work here and there. Despite the troubled times the team remained strong and hand bonded even further and with regular updates from myself we were very lucky that by the time we did open we had only lost a small number who simply couldn't stay around.

During the mothballed period we also paid Andy a retainer to keep his services and he spent some time on the mountain with James keeping the Snow Safety documents updated and watching the weather for any flicker of hope.

When we finally made the decision to open on Sunday 10 August the call went out and everyone that was still available returned to get underway. We unfortunately lost the following from the full time team

- Cait Hall (Injury)
- Michael Johnston
- Rebecca Hardy
- Jack Hall
- Sebastian Fix

Despite losing 5 team members (for various reasons) and with some juggling of people and positions we were able to adapt quickly and still provide the services we needed too and obviously with the busy ski weeks having passed there was less demand on some areas of the operation anyway.

Cait badly injured herself during the end of training week whilst out on the mountain and she spent some time hospitalised before a long recovery in Castle Hill Village. Despite this she couldn't wait to

be back helping on the mountain and she was able to cover in the ticket office during busy days getting around on her crutches!

Despite Michael needing to find other fulltime employment he also joined us most weekends and helped out where needed.

Kaleb who was enrolled as a Volunteer Patroller (there to learn) was promoted to a paid position and despite his in-experience filled the role well.

Travis joined us again as Forest Lodge caretaker but with the lodge not officially opening he was based up at Snowline and carried out the stores runs, worked as a liftee and shovelled lots of snow for which he was rewarded with lots of food!

Unfortunately it felt like the season was over just as soon as it had started as it came to an end on Sunday 7 September due to lack of snow. The team spent the following 2 days de-rigging the mountain and cleaning the Lodges followed by the staff end of season meal on the Wednesday night.

Staff accommodation is always tight and this year was to be no exception! The previous year I proposed a concept of converting part of the boot-room to another staff room and during the Lodge re-roof and "Aliway" alterations this was achieved. After much hard work by Adrian Grierson and Morris Lewis I reckon we had probably one of the most nicely finished and well insulated staff rooms on the hill and whilst it was only set-up for two people, three Swissies happily inhabited this snug room for the short season.

Despite the dramas of the late start and early closure I believe the team did an exceptional job. We were lucky that so many stood by us and rode out the long wait for the start and I'll emphasise that it was a bloody tricky time for everyone concerned including myself but we hung in there and in the end made the best of a bad season. A number of staff have stuck their hands up again as returnees for 2015 so let's hope we can make that a more normal one!

Thanks to everyone who helped or supported the staff team and of course a huge thanks to the 2014 staff crew.

5.4.4 Mechanical – Cam Lill

Weekends and the odd week day during the 2013 - 14 summer were spent carrying out the routine servicing of the Club's plant and equipment. We had hoped to have started the Soft Start project for the Main T Bar but with focus and finances going on the mains power cable upgrade this project again had to be deferred. It is very important we make this project happen to ensure the continued and safe operation of the Main T Bar not only during the winter season but also whilst we are carrying out summer maintenance work.

Members of the mechanical crew spent many days assisting with the power cable project alongside other members and in a way it was refreshing to be able to get our teeth into something a little cleaner rather than being elbow deep in oil and grease!

With such a short season there was little stress placed on the gear and everything ran pretty smoothly. The low snow base does put extra load of the groomers which spent many hours farming snow to keep the lower slopes operational and also means they are prone to extra wear and tear on the track gear with rocks being close to the operational surface. We are indeed still very lucky to have the two groomers which certainly make keeping the hill operational for as long as possible much easier.

Thanks to the crew of Tony Tinga, Paul Lamont, Owen Wilson and Ross Sutherland for your hard work keeping the bullwheels, sheaves and other wheels in motion.

Lifts:

Summer maintenance carried out included:

- Servicing /Greasing and annual survey
- Bearing replacement as required
- Repairs / maintenance to Safety circuits by Roland Ipenburg
- Haul Rope NDT Scan
- Springbox maintenance

In season operation of the lifts was pretty stress free with no major problems occurring. The 2014 – 15 summer maintenance will again be limited to what really needs doing as budgets are tight again on the tail of a very short season!

Groomers:

Routine servicing was carried out over the summer prior to the 2014 season and in general both machine are in great shape.

Again a good run from the groomer fleet. Despite the short season they did a lot of work and initially were the reason why we opened after pushing much snow around with them. The few days of the season again saw many hours of pushing snow down from Tower 3 area to keep the Highway open.

James' steady and careful hand as operator means the machines have been well cared for over the past few years and we look forward to seeing him back for the 2015 season.

A list of maintenance has been compiled for the summer which includes a fair bit of focus on overhaul of track gear.

Grader:

Despite the lack of snow on the field the grader was out regularly clearing the road after small falls and the normal wind drifting events that occur. Normal pre and post season maintenance grading occurred at times as well.

Maintenance to the machine over the previous summer had included re-sealing hydraulic rams that were weeping and general servicing.

Unfortunately a front steer tyre was badly damaged / cut on the sidewall by a rock but luckily we had an old spare on hand which was fitted straight away to keep mobile. The spare will need replacing this summer with a new one.

The machine is still in great shape and has many years of service ahead of it. Having it dry stored in the workshop is a great bonus and halts much of the deterioration that occurs with machinery that lives outdoors permanently.

Road:

Annual road maintenance was carried out jointly again by the Club and DOC who contracted in Fulton Hogan. The summer traffic continues to increase so there was focus put into several areas again with material being carted in from further afield. Chisholm's cutting tend to suffer from corrugations caused by vehicles losing traction on the way up or braking on the way down and needs constant attention.

The section of road just below Middle Hut carpark was dug up again to enable the new power cable to be buried. This was lightly resurfaced afterwards and generally held up ok.

Given the drier season we tended to end up with less of the wet patches on the road however a few of these did develop just above Middle Hut carpark / gate and these will need addressing this summer.

A small amount of pot holing was carried out by hand during the season when staff were available generally on quieter weekdays. A plate compactor would be a useful addition to the Club's tool inventory and would make the job last much longer.

We acknowledge and thank the Department Of Conservation for their annual contribution towards road maintenance.

Workshop:

Nothing much new to report here other than we keep this facility tidy and useable at all times.

Future projects include:

- Permanent airlines around the 3 bays.
- New lighting for service pit.
- Steel plate covers around generators
- Shadow board for shovels, rakes, picks etc.
- Complete sorting machine spares shelves.

Skidoo:

We have now owned the skidoo for 10 years and bearing in mind it was 2nd hand when it was purchased it has performed well again and was used regularly during the season until access on the lower Cat tracks become impossible.

Would be good to obtain a used machine for spare parts if we intend to hang on to this machine for a few more years.

Forest Lodge Generator:

Bearing in mind that Forest Lodge wasn't officially opened for the winter season the generator ran and performed well over the previous summer and has continued to function well over the 2014 – 15 summer season. Routine servicing is carried out according to hours run and generally this unit remains in strong condition.

Other Plant, Infrastructure & Vehicles:

The Club's fleet of trailers continue to do the hard yards generally most of the year on the sometimes arduous and varying road surfaces of the access road.

The aging Nissan Safari was retired / sold after four seasons of service and a second 80 series Toyota Landcruiser was purchased in early 2014 to replace it which gives us two tidy matching vehicles. Cruiser No.1 has received regular servicing and was given a good going over prior to the start of the 2014 winter season.

After several months of solid operation over the summer of 2013 – 2014, because of the power cable failure, the Gardiner generators were given a well-deserved break! A few minor fuel leaks were resolved during their operational period but since they have been limited to occasional running for lift maintenance purposes as we find it much easier to control / slow down the Main T Bar while it is running on the generator feed.

5.4.5 Infrastructure - Dean Johnston

As a reminder, the Infrastructure group is responsible for the Club's plumbing, heating, LPG, electrical, IT systems and supporting the building group.

I can report enough maintenance has been kept up during our last lean year to avoid any significant breakdowns.

We made some progress on new things that included:

- Reinforced the Engine Shed foundation from erosion (thanks to Andrew Oliver for excellent excavation and boxing)
- New phone system at Snowline including complete rewiring of phones all phones and internet sockets (thanks to Sean for literally days of tedious work)

- New staff bunkroom K and AliWay (new heating controls, LED lighting, double glazing etc). Thanks to David Brittan and Devi Heating for supply of professional levels of equipment
- Rewired the Snowline Container lights and power for improved safety and convenience
- Enhanced the lights in the Snowline foyers

Yes, we have had the power cable to contend with. All our efforts to relocate and bury the previous cable two years earlier were gut wrenchingly wasted. We were 10 years too late. It was a heroic effort carrying the new cable around the hill side. Part of the fun of being in a Club is that really great feeling working hard in a big team.

Our cable installation on the ground surface exposed to the elements appears unprecedented in electrical circles. The cable was working adequately in winter when it was under load and the faults were occurring in the other three seasons when it had no load. The best technical understanding of the cause of failure was overheating. Under tree cover, we have had no faults (touch wood). Recent tests have shown the cable from Broken River to near our road is still in good condition. Faults generally occurred where the cable was exposed to solar heating and warm air temperatures at lower altitudes.

We still have 400m of the old cables running partly in the open from the upper road to the Engine Shed and we must budget for replacement. It is a relief to have finally buried all the cable installed in 2014 where it is exposed to the sunshine and lower altitude warmer air. Thanks to the team who gave up their Sunday a few weeks ago to complete last year's task.

With a constrained budget, this year's pre-season efforts will be focussed on finishing the Day Lodge repair and minor repairs such as aging lights.

5.4.6 Buildings - William Fulton

Following the successful reroof of most of Snowline Lodge last year, the newly created "Aliway", named in honour of Ali Kircher, together with the completion of the Gibson Wing reroof were to be the projects to follow. Unfortunately Zephyros, the God of the spring winds, had alternative ideas.

Earlier reports will have described the wind damage to the DayLodge roof, so other projects were put on hold as emergency repairs and insurance negotiations took priority. Now that these issues have been satisfactorily resolved, the completion of the interior repair of the Day Lodge is underway and due for completion before May. Running repairs to parts of the DayLodge together with final touches to Aliway and the replacement of the Gibson Wing roof are all matters that will be subject to available funds and resources.

The Snowline roof replacement is almost complete and will be a huge improvement as will the new lobby over the deck door way. This should prevent snow accumulating in the building between structures, melting and dripping into staff bedrooms. Well done to the whole building team and Ali Kircher for her encouragement of them.

5.4.7 Lodges - Sue Alexander

Our regular Lodge sort out at the end of the 2013 winter and the usual 2014 spring cleaning' work parties in April (Snowline) and May (Forest Lodge) saw the Lodges looking very smart for the start of the winter season. There were fewer repairs required and the cleaning was straightforward which hopefully indicates that our annual schedule of Lodge tasks is successful in keeping things on track.

We were able to replace the vinyl in Snowline kitchen which looks amazing - it is much easier to keep clean and it now has a level floor surface. New carpet squares were laid in the Day Lodge entrance area and in the Ali Way - the combination of the grey and red squares creates a contemporary look. The new staff room (converted from part of the Boot Room) is now the best insulated room in the building and is warm and sunny. It was touch and go whether it would be completed in time. There was a last minute scramble to get furniture sorted, carpet laid and curtains hung before the staff arrived, but we did it!

Lodge purchases were limited as we had different priorities for the Club's finances but a new Kerrick industrial vacuum cleaner was purchased for Snowline. We bought second-hand sofas for both Forest Lodge and Snowline Lodge. Extra coat hooks were put up in all bunkrooms so there should be at least one hook per bunk. The bunkroom information sheets were updated – these are now a 2-sided laminated page rather than a booklet. To make it easier for guests who are rostered as Breakfast cooks we have a new folder in the kitchen with detailed cooking instructions and recipes.

The food ordering during winter is a big job for the cook. There was a pre-season meeting with our supplier to refine our processes – there are still a few glitches to sort out but overall our systems are improving. It was helpful having Erin returning as a cook because she was familiar with running the kitchen, but we need to be mindful to ensure our processes are simple to implement by new staff.

Staff training on the mountain provided an opportunity to run a lodge-focussed 'treasure hunt'/quiz where staff had to explore Snowline Lodge and the Day Lodge to find items or answers. Much hilarity, team bonding and cheating took place while learning how the place operates.

Sadly the Lodges did not get used for many weeks over winter. We have an increasing number of people hiring the facilities in the summer months so it is important that we make it comfortable and easy to look after when there are no staff in residence. The summer of 2014 has seen a large number of unwelcome and uninvited 'guests' staying in the form of mice as a result of the beech mast year (massive seed fall). They have been devouring our mouse bait as fast as we can replenish it, but it looks as if we are winning the battle.

As always we are on the lookout for people who have handyperson skills, painting expertise or those who have an eye for detail and want to be part of the Lodges team – please let us know!

5.4.8 Work Parties - Sue Alexander

In the past year there were 119 people who were required to complete work party days as part of their membership obligations. Five people opted to pay the work party levy in lieu of completing the work. Since January 2014 there have been 76 work party days organised which has resulted in the Club having 449 people-days worked. This equates to approximately 14 months of work by one person so it really is an example of many hands making light work!

The work parties comprised of the usual maintenance work that must continue on an ongoing basis. This included:

- Firewood –cutting, splitting and stacking
- Mechanical – servicing lifts and vehicles
- Road maintenance – clearing culverts
- Lodges – cleaning and repairs
- Gardening around Forest Lodge

There was further progress on specific projects such as improving Shamus's Way (track from A-basin). Some new building projects included converting part of the Boot Room at Snowline into a staff room that was home for three of the Swissies over winter. Next door a new air-lock (Ali Way) was made at the entranceway from the deck which is still awaiting some final finishing touches. The fire exit stairs from Room 13 were replaced and the foundation at the corner of the Day Lodge was reinforced. Some voluntary labour was required with the planned replacement of Snowline roof to supplement the contractors work. A large contingent of people was needed to dig up and re-bury the failed power cable before the start of winter. The final stage was buried in mid-February 2015. Cheeseman also provided helpers at the (University) Ski Sale and Snow & Surf Sale.

The on-mountain events during winter were curtailed by the limited snow so fewer people were needed to help out with the café roster and running the events that did go ahead. This highlights the importance of completing your work parties as early as possible. We don't want people in the situation that we currently have where 14 people haven't completed last year's work party days and who now need to do this year's days as well. It is important to have people continuing to help with on-mountain activities in winter. Members should note however that from this year any work completed during winter will be credited towards next year's work party requirements. To obtain your membership pass you must complete your work parties before this winter or pay the levy of \$125 per work day. We rely

on Club 'man power' and your financial support so please help your Club by willingly volunteering your time or pay your levy promptly.

5.4.9 Canterbury Snowsports Association (CSA) - Dave Hinman

The CSA continues to struggle on but for how much longer? Its AGM is scheduled for 10 March and if it is anything like last year they will struggle to get a quorum. We will attend and give an update at our AGM meeting. Two of the reasons for keeping it going were the Snowphone and the Ski Sale and both of these have now ceased, with last year's ski sale being run by the University Ski Club, at the Ilam site, but not under the CSA banner, and that may well continue. The idea of re-writing the constitution to give CSA a new and more relevant focus seems to have lapsed through lack of interest by the solicitor member of another Club who had earlier offered to undertake this task.

The winding up option seems to becoming more and more likely.

5.5 MOUNTAIN MANAGER'S REPORT

With a busy summer of lodge bookings and maintenance activity on the mountain we were looking forward to a bumper winter season and things were on track with opening weekend locked in for 28 & 29 June. A few light snowfalls during May and June had cooled the ground off but there hadn't been the normal big pre-season fall we've all come to expect, despite this we didn't lose focus and pushed on getting organised.

The staff training schedule had been lengthened with more on mountain training time set aside and staff arrived on the mountain the weekend prior to opening weekend to get stuck in with training. The week progressed with calm and settled weather and no snow in sight – ever optimistic we continued through to Friday which we'd hoped would be a soft opening day but with no snow in the forecast it was clear some drastic actions would be needed.

From that point and after communication with committee, the operation and staff were suspended until snow arrived which we hoped would be a matter of a few days at the most! A few days turned into frustratingly long 4 week wait before we had sufficient snow to open. During that time there was much ongoing communication with staff, ski weekers and committee in an effort to keep as many people in the loop as possible. We are grateful that many guests who were booked in on ski weeks or weekends moved their bookings to later in the season or even to 2015 but inevitably we had to refund a large portion of bookings as well.

A couple of weeks went ahead in different forms as guests were still keen to come and have a "Mountain holiday" and it was during the second of these, Fine Wine Week, that were finally made the call to go open. So with a large amount of creative snow farming by the groomers and just enough small snowfalls, we finally opened for business on Sunday 10 August. I can assure you that this was met with a lot of relief by many of us and finally we could start getting into the groove of normal winter mode! Over the following 2 days the long drought ended and more snow fell which was certainly welcomed by all. Other club fields without snow making all began to gradually open and it was great to hear from guests that they were pleased to finally have a greater choice of fields and more variety for skiing and riding.

The timing was just right to enable us to run Wellington week and it was great to be able to host Hillary and her guests on what was to be the only fully booked ski week for the remainder of the short season. Casual bookings and weekends remained strong and there was a large uptake of people wanting to use their vouchers from the various summer promotions we had been running.

The weather again got into a very settled period not long after opening and I think we had something like 16 days in a row of absolutely stunning days – mist in the valley each morning, crystal clear and hot days and fantastic sunsets. While this was great weather for enjoying the slopes it soon took its toll on the snowpack and by early September we were faced with making some tough calls again. The groomers were busy pushing snow from higher up to keep the cat tracks going and we were rapidly losing the learners area and lower T Bar lift line. With no new snow in sight we prepared for closing on Sunday 7 September and ran the Pirate event that weekend. This was followed by 1.5 days of pack-down before staff left the mountain in very summery weather.

A very short season it was indeed – 28 days in operational mode with 26 of those being full open days. A full and busy events Calendar had be put together and fortunately we managed to run Club Champs and Pirate Day. Cashmere and Thorington schools ran their ski training sessions on Thursday and Friday afternoons and we also successfully hosted the Accountants & Lawyers race day and the Architects & Engineers Corporate day.

Forest Lodge wasn't officially opened for the season but a number of pre-booked group bookings were run there and spring / summer bookings continued after we closed. As I mentioned Saturday nights were well patronised, especially with lots of new faces and everyone was well looked after in the lodges by host Rochelle and cook Erin.

For the short period that we were open all the facilities ran well. Of course there were the usual maintenance items to deal with but I'd have say these are now getting less and there isn't too much we can't deal with on the spot. Ongoing improvements to A Basin track and other facilities are noticed by all and are well received so let's keep up this momentum we are gathering here.

The introduction of the Castle Hill cell phone tower in August opened up the outside world to Cheeseman and a policy was introduced that there are to be no devices in Snowline Lounge in an effort to retain the social aspect of this area. There are still areas on the mountain that don't get reception and there's certainly nothing wrong with that! Its good in a way to have this service now available and does give us a back-up communication path for the future and is certainly handy in the summertime for guests using the lodges.

Thanks to the fantastic staff team who had to endure a frustratingly delayed start followed by an early finish to the season – their loyalty and support was great. See my report on staff elsewhere in the Annual Report.

Thanks also to the Cheeseman Committee and it particular to Dave Gibbons who is always supportive of the sometime tough decisions we need to make on the mountain.

Finally thanks to our members, friends and supporters who also endured the tough season with us.

Here's hoping for a long and white 2015 winter season!

5.6 DEVELOPMENT COUNCIL

The Development Council has not met this year, and in effect is in recess. This situation is set to continue with no nominations having been received for the Council for 2015, and its only current elected member, Sean Moran, now having completed his four year term. Sean, together with the nominated members of the Council (President, Vice President, Past President and Treasurer) have supported the Club in other roles.

There was some discussion at the 2013 AGM about the future of the Council but no clear way forward was determined. There is an opportunity to give the matter further consideration at this year's AGM.

6. NOMINATION OF PATRON

The President will propose the motion that Dr Robin Gibson be appointed Patron of the Club for 2015.

7. NOMINATIONS FOR 2015 MANAGEMENT COMMITTEE

PRESIDENT

Cam Lill notes that after the challenging 2014 season we have been faced with re-thinking previous plans. It remains his goal to keep the Club moving steadily forward and retaining all our key activities we do so well.

Member since 2002.

VICE PRESIDENTS (2)

William Fulton aims to help the Club find a sustainable footing.

Member since 2006.

TREASURER

David Gibbons wishes to support the Club get back on a sustainable financial footing.

Member since 2012.

CLUB CAPTAIN

No nominations have been received.

COMMITTEE

Sue Alexander wishes to support the Club in promoting engagement of members in Club activities as part of ensuring our sustainability.

Member since 1966.

Ana Haase wants to get our name out there to get people up the mountain skiing, boarding and staying the night.

Member since 2011.

Alan Hinman wishes to help to continue to grow the Club and continue the upgrade of the IT systems.

Member since 1983.

Dean Johnston notes that it is important that the Club manages expectations to reduce the short term debt caused by the 2014 season and long term to ensure commercial survival. He wants to help the Club develop strategies to survive long term through the challenges of climate change and social

changes affecting membership. He hopes there is scope for developments such as Tarn Basin to support snow sports at a higher altitude.

Member since 1990

Ros Service has as her focus the Club becoming sustainable in year round operations. To be able to offer activities that attract both members and public during both summer and winter. To create a name that people know and relates Cheeseman as a venue that is fun, challenging, accessible and welcoming and is known for offering good skiing for beginners, intermediates and advanced. To offer events that add to the Cheeseman role.

Member since 1998.

Denise Tinga wants to help the Club keep growing.

Member since 2003.

MANAGEMENT COMMITTEE ELECTION RESULTS

For the positions of President, Vice-President and Treasurer, as the number of nominations received does not exceed the number of positions available, the President will declare the above candidates to have been elected unopposed. For the role of Committee Member there are 6 candidates for 5 positions, but no nomination has been received for the role of Club Captain which has been proposed to be disestablished by a notice of motion to be discussed and voted on earlier in the meeting. The outcome of that vote will determine the process for election of the Committee Member candidates.

8. NOMINATIONS FOR 2015 DEVELOPMENT COUNCIL

(Note: this is a 4 year position and there are five vacancies)

Nominations - no nominations have been received.

9. NOMINATION OF AUDITOR

The Treasurer will propose the motion that Ainger Tomlin be appointed as Auditors of the Club for 2015.

10. NOMINATION OF HONORARY SOLICITOR

A volunteer is needed for this position.

11. APPENDIX - AINGER TOMLIN FINANCIAL REPORTS

MOUNT CHEESEMAM SKI CLUB INC **Financial Reports** **For the Year Ended 31st December 2014**

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**INDEPENDENT ASSURANCE PRACTITIONER'S REVIEW REPORT
TO THE MEMBERS OF MOUNT CHEESEMAN SKI CLUB INCORPORATED**

Report on the Financial Statements

We have reviewed the accompanying financial statements of Mount Cheeseman Ski Club Incorporated, which comprise the Statement of Financial Position as at 31 December 2014, and the Consolidated Income Statement, the Trading Accounts and Statement of Movements in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management Committee's Responsibility for the Financial Statements

The Management Committee are responsible for the preparation and fair presentation of these financial statements in accordance with generally accepted accounting practice and for such internal control as it determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Assurance Practitioner's Responsibility

Our responsibility is to express a conclusion on the accompanying financial statements. We conducted our review in accordance with International Standard on Review Engagements (New Zealand)(ISRE(NZ)) 2400, Review of Historical Financial Statements Performed by an Assurance Practitioner who is NOT the Auditor of the Entity. ISRE (NZ) 2400 requires us to conclude whether anything has come to our attention that causes us to believe that the financial statements, taken as a whole, are not prepared in all material respects in accordance with the applicable financial reporting framework. This standard also requires us to comply with relevant ethical requirements.

A review of financial statements in accordance with ISRE (NZ) 2400 is a limited assurance engagement. The assurance practitioner performs procedures, primarily consisting of making enquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluates the evidence obtained.

The procedures performed in a review are substantially less than those performed in an audit conducted in accordance with International Standards on Auditing (New Zealand). Accordingly, we do not express an audit opinion on these financial statements.

We are associated with Ainger Tomlin Ltd who assisted with the compilation of the financial statements. We have no other relationship with, or interests in, Mount Cheeseman Ski Club Incorporated.

Basis for Qualified Conclusion

Similar to other non profit organisations, controls over cash receipts prior to being recorded is limited, and there are no practical procedures to determine the effect of this limited control.

Qualified Conclusion

Based on our review, except for the possible effects of the matter described in the Basis for Qualified Conclusion paragraph, nothing has come to our attention that causes us to believe that the accompanying financial statements do not present fairly, in all material respects, the financial position of Mount Cheeseman Ski Club Incorporated as at 31 December 2014, and its financial performance for the year then ended, in accordance with generally accepted accounting practice.

**AIINGER TOMLIN AUDIT
CHRISTCHURCH
20 February 2015**



MOUNT CHEESEMAM SKI CLUB INC

Directory

As at 31st December 2014

Nature of Entity	Ski Field Operation
Entity Type	Incorporated Society/Registered Charity
Charities Commission Registration Number	CC 40272
President	Cameron Lill
Vice President	Alison Kircher
Vice President	Paul Lamont
Treasurer	David Gibbons
Committee	Sue Alexander Ana Haase David Hinman Dean Johnston Denise Tinga Roz Service
Date of Formation	20 November 1929
IRD Number	10-414-439
Postal Address	PO Box 22178 Christchurch
Business Phone Number	03 344 3247
Accountants	Ainger Tomlin Ltd PO Box 8237 Riccarton 8440
Bankers	Bank Of New Zealand

MOUNT CHEESEMAN SKI CLUB INC

Trading Accounts

For the Year ended 31st December 2014

	<i>Dec 2014</i>	<i>2013</i>
	\$	\$
Ski Field Operations Trading		
REVENUE		
Ski Hire	10,342	24,662
Ski Lessons Members	202	1,273
Ski Lessons Non Members	5,928	12,177
Lift Tickets	49,133	109,653
Chill Passes	25,985	45,713
Discount Lift Tickets	44,312	24,972
Five Day Lift Passes	578	2,749
Season Passes	4,410	6,527
Beginner Ski Package	1,085	1,601
Total Revenue	141,975	229,328
LESS COST OF SALES		
Opening Stock	3,930	1,311
Fuel & Oil	32,692	30,576
Other Field Expenses	3,172	17,210
Plant Hire	8,186	1,612
Ski Hire McEwings	5,226	11,708
Subcontractors	19,529	19,567
Wages Mountain Manager	11,988	17,414
Wages Ski Instructors	14,846	23,410
Wages Ticket Office	3,947	10,581
Wages Outdoor Ops & Ski Safety	20,279	25,883
Wages - Ski Rental	686	6,210
Closing Stock	(12,940)	(3,930)
Total	111,541	161,552
GROSS PROFIT	30,434	67,776
NET SURPLUS/(DEFICIT)	\$30,434	\$67,776

*The accompanying notes form part of these financial statements.
These financial statements should be read in conjunction with the attached
Independent Assurance Practitioner's Review Report.*



MOUNT CHEESEMAN SKI CLUB INC

Trading Accounts

For the Year ended 31st December 2014

	<i>Dec 2014</i>	<i>2013</i>
	\$	\$
Accommodation Trading		
REVENUE		
Ski Week	59,964	141,687
Snowline Lodge Dinner Bed Breakfast Lunch	20,336	46,256
Forest Lodge Revenue Winter	5,461	18,443
Forest Lodge Hut Fees Summer	32,613	17,522
Snowline Lodge Linen Hire	54	444
Total Revenue	118,428	224,351
LESS COST OF SALES		
Snowline Food & Stores	19,557	51,801
Snowline Lodge Light, Heat & Power	-	104
Forest Lodge Light, Heat & Power	1,024	219
Forest Lodge R & M	1,270	-
Wages Chef	6,720	7,320
Wages Caretaker	-	2,921
Total	28,571	62,365
GROSS PROFIT	89,857	161,986
NET SURPLUS/(DEFICIT)	<u>\$89,857</u>	<u>\$161,986</u>

*The accompanying notes form part of these financial statements.
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Independent Assurance Practitioner's Review Report.*



MOUNT CHEESEMAM SKI CLUB INC

Trading Accounts

For the Year ended 31st December 2014

	<i>Dec 2014</i>	<i>2013</i>
	\$	\$
Members Activities Trading		
REVENUE		
Club Racing Events	5,022	12,180
Merchandise	2,098	4,510
Subscriptions	48,707	45,883
Vouchers Used	<u>2,400</u>	<u>9,012</u>
Total Revenue	58,227	71,584
LESS OTHER EXPENSES		
Merchandise Purchases	-	1,148
Vouchers Issued	<u>45,925</u>	<u>12,880</u>
Total Expenses	45,925	14,028
NET SURPLUS/(DEFICIT)	<u>\$12,302</u>	<u>\$57,556</u>

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These financial statements should be read in conjunction with the attached
Independent Assurance Practitioner's Review Report.*



MOUNT CHEESEMAN SKI CLUB INC

Trading Accounts

For the Year ended 31st December 2014

	<i>Dec 2014</i>	<i>2013</i>
	\$	\$
Canteen Trading		
REVENUE		
Canteen Income	<u>19,823</u>	<u>41,900</u>
Total Revenue	19,823	41,900
LESS COST OF SALES		
Canteen Expenses	10,443	12,654
Wages	<u>6,739</u>	<u>11,516</u>
Total	17,181	24,169
GROSS PROFIT	<u>2,642</u>	<u>17,731</u>
NET SURPLUS/(DEFICIT)	<u><u>\$2,642</u></u>	<u><u>\$17,731</u></u>

*The accompanying notes form part of these financial statements.
These financial statements should be read in conjunction with the attached
Independent Assurance Practitioner's Review Report.*



MOUNT CHEESEMAN SKI CLUB INC

Consolidated Income Statement

For the Year ended 31st December 2014

	Dec 2014 \$	2013 \$
TRADING ACTIVITIES		
Ski Field Operations	30,434	67,776
Accommodation	89,857	161,986
Members Activities	12,302	57,556
Canteen	2,642	17,731
NET SURPLUS/(DEFICIT) FROM TRADING ACTIVITIES	135,235	305,049
LESS OVERHEADS		
Accident Compensation Levies	4,104	5,564
Accountancy Fees	3,342	2,506
Advertising	7,904	12,903
Affiliation Fees	800	739
Audit Fees	2,087	2,087
Bank Charges	3,260	5,214
General Expenses	1,748	5,511
Grant Applications	-	2,220
Insurance	64,665	58,422
Interest - Bank Overdraft	2,037	453
Interest - Loan	3,446	3,446
Light, Heat & Power	12,684	15,526
Office Expenses	2,140	3,639
Rent & Rates	9,698	9,984
R&M - Accommodation	16,713	21,780
R&M - Leasehold Improvements	89	5,002
R&M - Plant & Machinery	7,161	9,335
R&M - Sundry	2,229	7,390
R&M - Tows	5,181	7,885
R&M - Vehicles	15,562	20,295
Staff Amenities	5,465	6,497
Telephone, Tolls & Internet	9,576	10,731
Wages Administration	22,886	27,617
Wages Groomer	9,280	8,918
Wages Grader/Mechanic	845	8,180
Total Overheads	212,901	261,845

*The accompanying notes form part of these financial statements.
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Independent Assurance Practitioner's Review Report.*

MOUNT CHEESEMAN SKI CLUB INC

Consolidated Income Statement

For the Year ended 31st December 2014

	<i>Dec 2014</i> \$	<i>2013</i> \$
NET DEFICIT FROM OPERATING ACTIVITIES	(77,666)	43,205
PLUS NON OPERATING INCOME		
Interest Received	724	1,321
NZ Community Trust	8,500	-
The Southern Trust	15,000	-
Air Rescue Services	-	5,000
Lion Foundation	5,000	2,000
The Canterbury Community Trust	24,366	-
Donations	18,068	526
Sundry Income	4,478	6,620
Total Non Operating Income	76,135	15,467
LESS NON OPERATING EXPENSES		
Cable Repairs & Maintenance	66,766	-
Snowline Roof Repairs	44,789	-
Total Non Operating Expenses	111,555	-
NET SURPLUS BEFORE DEPRECIATION	(113,085)	58,672
LESS DEPRECIATION		
Depn - Buildings & Leasehold Improvement	28,481	28,481
Depn - Tows & Motors	1,087	1,190
Depn - Motor Vehicles	21,625	26,942
Depn - Plant & Equipment	15,448	17,804
Total Depreciation	66,641	74,417
NET SURPLUS/DEFICIT	<u>(\$179,726)</u>	<u>(\$15,745)</u>

*The accompanying notes form part of these financial statements.
These financial statements should be read in conjunction with the attached
Independent Assurance Practitioner's Review Report.*



MOUNT CHEESEMAN SKI CLUB INC

Statement of Movements in Equity

For the Year ended 31st December 2014

	2014 \$	2013 \$
EQUITY AT START OF YEAR	665,262	681,007
SURPLUS & REVALUATIONS		
Net Deficit for the Period	(179,726)	(15,745)
Total Recognised Revenues & Expenses	(179,726)	(15,745)
EQUITY AT END OF YEAR	<u>\$485,535</u>	<u>\$665,262</u>

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Independent Assurance Practitioner's Review Report.*

MOUNT CHEESEMAN SKI CLUB INC

Statement of Financial Position

As at 31st December 2014

	Note	2014 \$	2013 \$
CURRENT ASSETS			
BNZ Cheque Account		-	34,000
GST Refund Due	1(d)	-	1,077
Accounts Receivable	1(h)	47,698	8,251
Prepayments		-	16,500
Stock on Hand	1(f)	14,950	7,895
Total Current Assets		62,648	67,723
NON-CURRENT ASSETS			
Fixed Assets as per Schedule	1(c)	656,695	712,883
Investments			
BNZ Term Investment	1(g)	-	30,037
Total Non-Current Assets		656,695	742,920
TOTAL ASSETS		719,343	810,643
CURRENT LIABILITIES			
BNZ Cheque Account		9,796	-
BNZ Credit Card		972	446
GST Due for payment	1(d)	205	-
Accounts Payable		1,157	4,004
Accrued Expenses		63,057	18,913
Receipts In Advance		17,431	-
Club Vouchers Not Redeemed	1(i)	28,940	14,650
Grants in Advance	6	8,882	35,000
Current Portion Term Loans	5	11,000	10,000
Total Current Liabilities		141,440	83,014
NON-CURRENT LIABILITIES			
Grierson Loan	5	92,368	62,368
TOTAL LIABILITIES		233,808	145,382
NET ASSETS		<u>\$485,535</u>	<u>\$665,262</u>
EQUITY			
Total Funds		485,535	665,262
TOTAL EQUITY		<u>\$485,535</u>	<u>\$665,262</u>

The accompanying notes form part of these Financial Statements and should be read in conjunction with the reports contained herein.
For and on behalf of the Committee;

President - Cameron Lill

Treasurer - David Gibbons

Date

*The accompanying notes form part of these financial statements.
These financial statements should be read in conjunction with the attached
Independent Assurance Practitioner's Review Report.*



MOUNT CHEESEMAM SKI CLUB INC

Notes to the Financial Statements

For the Year ended 31st December 2014

1. STATEMENT OF ACCOUNTING POLICIES

Mount Cheeseman Ski Club Inc is an Incorporated Society registered under the Incorporated Societies Act 1908. These Financial Statements have been prepared in accordance with generally accepted accounting practices in New Zealand.

The accounting principles recognised as appropriate for the measurement and reporting of earnings and financial position on an historical cost basis have been used.

(a) Changes In Accounting Policies

There have been no changes in accounting policies. All policies have been applied on bases consistent with those used in previous years.

(b) Differential Reporting

Mount Cheeseman Ski Club Inc qualifies for Differential Reporting as it is not publicly accountable and is not considered large as defined in the Framework for Differential Reporting. All applicable differential reporting exemptions have been applied.

(c) Fixed Assets & Depreciation

The entity has the following classes of fixed assets:

- Buildings & Roads
- Tows & Motors
- Motor Vehicles
- Plant & Equipment

All fixed assets are recorded at cost or valuation less accumulated depreciation. Depreciation is charged at rates set by the Committee that reflect the useful lives of the assets.

Depreciation of the assets has been calculated on a systematic basis, so as to progressively write off the assets over their useful economic lives, as shown on the attached schedule .

(d) Goods & Services Tax

These financial statements have been prepared on a GST exclusive basis, except for Accounts Receivable and Accounts Payable that are stated inclusive of GST.

(e) Income Tax

The Entity is a not for profit entity and, as a registered charity (Charities Registration CC 40272), is exempt from income tax.

(f) Stock on Hand

Stock is recognised at the lower of cost and net realisable value.
Stock is made up of diesel, merchandise, lift ticket labels and frozen food.

(g) Investments

Investments are recorded at cost.

MOUNT CHEESEMAM SKI CLUB INC

Notes to the Financial Statements

For the Year ended 31st December 2014

(h) **Receivables**

Accounts Receivable are stated at their estimated realisable value. Bad debts are written off in the year in which they are identified.

(i) **Club Vouchers**

Club vouchers are issued for voluntary work performed by members. Vouchers may be redeemed at the club's discretion within an agreed timeframe, which is usually 2 years from the date of issue. This has been extended to 3 years for 2015.

(j) **Grants**

Grants received are recognised as revenue unless specific conditions are attached to the grant and repayment of the grant is required where these conditions are not met. In these cases the grant is treated as a liability until the conditions are met.

2. **CONTINGENCIES**

At balance date there are no known contingent liabilities (2013:\$0) or contingent assets (2013: \$0).

3. **RELATED PARTIES**

From time to time the Club purchases goods or services from companies related to Club Officers. Transactions are on an armslength basis. In 2014 there were purchases from the following:

- CBL Contracting Ltd owned by Cam Lill, President.
- Hydrapower Systems Ltd owned by Paul Lamont, Vice President.
- David Gibbons (Treasurer) is employed by Crombie Lockwood who provide insurance services to the club.
- Twin Needle Ltd owned by Steve Haase, Ana Haase's husband.

In addition to the above, Gordon Cockerell is employed by the club on normal employment terms.

4. **SECURITIES AND GUARANTEES**

The Club operates a BNZ Business Visa card which has a limit of \$4,000 and the Club also has an overdraft facility of \$80,000.

This facility is supported by the BNZ Bank who hold a debenture over Mount Cheeseman Ski Club Inc assets and undertakings.

MOUNT CHEESEMAM SKI CLUB INC

Notes to the Financial Statements

For the Year ended 31st December 2014

5. LOANS

Loans, including finance leases, are detailed below along with the original term, security and interest rate as at balance date.

	2014 \$	2013 \$
Loans from Club Members	1,000	-
No security given and no interest to be charged. Loan to be repaid in 2015.		
Grierson Loan	102,368	72,368
Commencement Date: 5/1/10, No set Final Repayment Date.		
Proposed 2015 Repayment: \$10,000.00, Interest Rate: 5%		
Security: Champion Grader		
Total Loans	<u>\$103,368</u>	<u>\$72,368</u>
Repayable as follows:		
Current Liability	11,000	10,000
Non-Current Liability	<u>92,368</u>	<u>62,368</u>
Total	<u>\$103,368</u>	<u>\$72,368</u>

6. GRANTS IN ADVANCE

Grants received which had not been applied to expenditure during the year were as follows:

Canterbury Community Trust	\$3,134
CERT	\$5,748

	\$8,882
	=====

7. CAPITAL COMMITMENTS

Mount Cheeseman Ski Club Inc has no capital commitments at balance date (2013, \$Nil).

MOUNT CHEESEMAN SKI CLUB INC

Notes to the Financial Statements

For the Year ended 31st December 2014

8. INSURANCE CLAIM RE DAY LODGE ROOF

On 29 January 2015, the Clubs Insurer's, Offshore Market Placements Limited (OMPL) offered a net cash settlement of \$97,619.08 inclusive of GST in respect of the storm damage to the Day Lodge Roof.

This offer is net of an excess of \$50,000 and previously completed emergency repairs which were verified by independent engineers Powell Fenwick as satisfying relevant compliance standards on 11 February 2015.

On 9 February 2015, the Committee resolved to accept the cash offer settlement offer of \$97,619.08 subject to the following conditions:

- Any discharge would need to reflect the fact that this is a partial settlement payment that represents the amount currently estimated to repair the insured property for damage arising out of the claim
- It is acknowledged and agreed by both parties that there is potentially additional damage and consequent repairs not yet identified out of the claim and that these may need to be scoped and quantified in the future
- It is agreed that any additional works (above) will be presented in due course with the Insurer agreeing to carry out the additional works as a variation to the repair works or to settle by way of cash settlement at a mutually agreed amount

As the insurance claim has not been completely resolved, the amounts have not been reflected in this years financial statements.

9. GOING CONCERN

The continued operation of the club is dependent on the continuation of financial support from lenders, both secured and unsecured.

MOUNT CHEESEMANSKI CLUB INC

Schedule of Fixed Assets and Depreciation

For the Year ended 31st December 2014

Asset	Cost Price	Book Value 01/01/2014	Additions Disposals	Gain/Loss on Disposal	Capital Profit	Depreciation Mth Rate	Accum Deprec 31/12/2014	Book Value 31/12/2014
<u>BUILDINGS & ROADS</u>								
Mountain Lodge	298,137	68,491				12 2.5% CP	7,453	237,099
Forest Lodge	136,385	29,379				12 2.5% CP	3,410	110,416
Vehicle Shed / Workshop	139,351	52,036				12 2.5% CP	3,484	90,799
Power Installation	68,028					10.0% CP	0	68,028
Mountain Lodge	345,616	261,376				12 2.5% CP	8,640	92,880
Day Lodge	139,294	108,827				12 2.5% CP	3,482	33,949
Day Lodge	7,696	6,657				12 2.0% CP	154	1,193
Water Cylinder	6,000	1,401				12 12.0% CP	720	5,319
Road Development	28,451	20,959				12 4.0% CP	1,138	8,630
TOTAL BUILDINGS & ROADS	1,168,958	549,126					28,481	648,313
<u>TOWS & MOTORS</u>								
Main T-Bar Tow	132,666					12 0.0% DV	0	132,666
Gardiner Number 2	10,666	11				12 20.0% DV	2	10,657
Gardiner Number 3	4,000	4				12 20.0% DV	1	3,997
Poma Motor	2,500	4				12 20.0% DV	1	2,497
Ridge T-Bar	154,540	7,497				12 6.7% DV	502	147,545
Noddy Tow	2,925	7				12 20.0% DV	1	2,919
Crash Pads	4,628	3,887				12 10.0% DV	389	1,130
Crash Pads	2,200	1,914				12 10.0% DV	191	477
TOTAL TOWS & MOTORS	314,125	13,324					1,087	301,888
<u>MOTOR VEHICLES</u>								
Ski Mobile	4,889	298				12 26.0% DV	77	4,668
Briford Trailer	1,956	281				12 30.0% DV	84	1,759
Champion Grader Model 720AVHP	85,000	48,873				12 13.0% DV	6,353	42,480
Toyota Landcruiser	15,652	6,917				12 30.0% DV	2,075	10,810
PB 200 Groomer	75,626	38,380				12 30.0% DV	11,514	48,760
1991 Toyota Landcruiser			6,087			10 30.0% DV	1,522	1,522
TOTAL MOTOR VEHICLES	183,123	94,749	6,087				21,625	109,999
<u>PLANT & EQUIPMENT</u>								
General Plant	20,998	83				12 20.0% DV	17	20,932
Radios	21,514	202				12 20.0% DV	40	21,352
Office Furniture & Equipment	7,213	101				12 0.0% DV	0	7,112
Tool Kit	515	515				12 0.0% DV	0	0
New Fuel Tanks	6,210	12				12 20.0% DV	2	6,200
Computer	8,759	93				12 20.0% DV	19	8,685
Gas Barbeque	835	22				12 0.0% DV	0	813
Gas Oven & Fittings	13,607	266				12 20.0% DV	53	13,394
Chainsaw	1,289	17				12 20.0% DV	3	1,275
Weather Station	9,538	158				12 20.0% DV	32	9,412
Skiposs Ticket System,	13,025	282				12 20.0% DV	56	12,799
Grader Blade	5,000	502				12 20.0% DV	100	4,598
Telephone System	4,029	91				12 31.2% DV	28	3,966
MYOB Software	203	1				12 48.0% DV	0	202
Motorola GP328 Radios	2,106	3				12 60.0% DV	2	2,105
Computer	2,185	7				12 60.0% DV	4	2,182
Switchboard Upgrade	5,440	2,426				12 12.0% DV	291	3,305
Signage	5,740	2,482				12 12.0% DV	298	3,556
Phone System	4,203	240				12 36.0% DV	86	4,049
Communication Radios	1,186	8				12 60.0% DV	5	1,183
Tools	1,271	1,271				12 0.0% DV	0	0
Defibrillator	4,401	378				12 36.0% DV	136	4,159
White Fixed Shelves	2,464	1,346				12 12.0% DV	162	1,280
Furnishings	1,687	337				12 30.0% DV	101	1,451
Weatherline Vantage Pro 2	1,584	30				12 60.0% DV	18	1,572
Website	3,160	69				12 60.0% DV	41	3,132
Forest Generator	6,398	2,376				12 24.0% DV	570	4,592
Auxiliary Weather Station	11,142	485				12 60.0% DV	291	10,948
Radio Repeater Station	8,500	884				12 48.0% DV	424	8,040
Skipos System	7,790	849				12 48.0% DV	408	7,349
Tait Radio Telephone	970	6				12 80.4% DV	5	969
Radio Telephones	2,463	199				12 67.0% DV	133	2,397
Acer Notebook	1,230	246				12 50.0% DV	123	1,107
Acer Notebook	734	147				12 50.0% DV	74	661
Econo Washer	1,912	1,260				12 16.0% DV	202	854
Ski Gates	6,184	4,843				12 10.0% DV	484	1,825
Club Radio Telephones	2,824	242				12 67.0% DV	162	2,744

The accompanying notes form part of these financial statements.
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MOUNT CHEESEMAN SKI CLUB INC

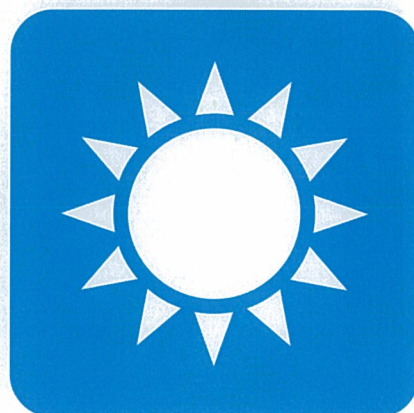
Schedule of Fixed Assets and Depreciation

For the Year ended 31st December 2014

Asset	Cost Price	Book Value 01/01/2014	Additions Disposals	Gain/Loss on Disposal	Capital Profit	--- Depreciation ---		Accum Deprec	Book Value
						Mth	Rate	\$	31/12/2014
Ski Race Signs	5,775	4,522				12	10.0% DV	452	1,705
Radio Reception Aerials	2,150	1,708				12	13.0% DV	222	664
Online Booking Software	8,189	2,559				12	50.0% DV	1,280	6,910
Dishwasher	1,123	778				12	20.0% DV	156	501
Track Indicator Sign	2,150	1,279				12	30.0% DV	384	1,255
6 Handheld Radios	3,300	1,273				12	67.0% DV	853	2,880
Snowline Dryer	1,917	1,772				12	13.0% DV	230	375
Forest Lodge Telephone System	6,415	5,292				12	30.0% DV	1,588	2,711
Webcamera	7,574	5,036				12	67.0% DV	3,374	5,912
Explosive Magazine	6,000	5,520				12	16.0% DV	883	1,363
Banner Flags	2,025	1,940				12	10.0% DV	194	279
Stick Blender	1,744	1,526				12	30.0% DV	458	676
Float Air Bag			1,776			9	30.0% DV	400	400
10 Transceiver Radios			2,590			7	40.0% DV	604	604
TOTAL PLANT & EQUIPMENT	246,671	55,684	4,366					15,448	206,435
									44,602
TOTAL FIXED ASSETS	1,912,877	712,883	10,453					66,641	1,266,635
									656,695

The accompanying notes form part of these financial statements.
These financial statements should be read in conjunction with the attached
Independent Assurance Practitioner's Review Report.





Mt Cheeseman Ski Club

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cheeseman 

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