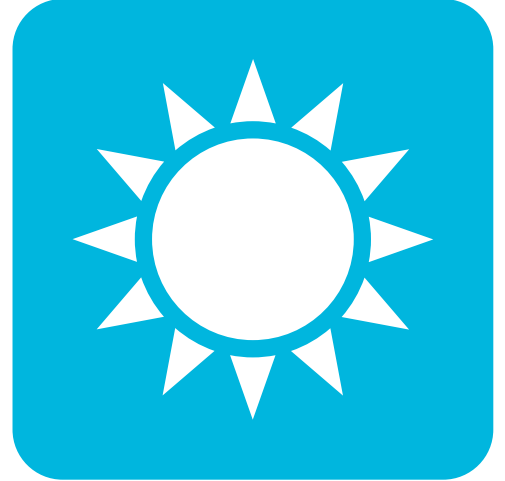
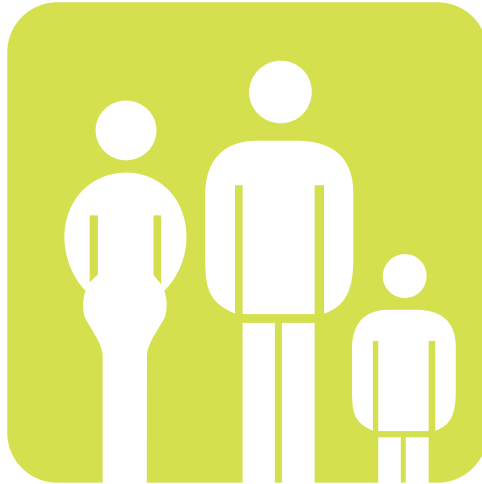


cheeseman 



96th Annual Report  
and Statements of Accounts  
2025

Mt Cheeseman Ski Club

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## 1. ANNUAL GENERAL MEETING NOTICE

### 1.1 Notice of Meeting

#### NOTICE OF ANNUAL GENERAL MEETING

The 96<sup>th</sup> Annual General Meeting of the Mount Cheeseman Ski Club Inc.  
will be held Monday 23rd March 2026

at

The Old Stone House, 30 Shalamar Drive, Cracroft, Christchurch  
commencing at 7:30pm.

***ALL FINANCIAL MEMBERS ARE URGED TO ATTEND***

### 1.2 Agenda

1. Apologies
2. Remembrance
3. Minutes of the 95<sup>th</sup> Annual General Meeting
4. Matters Arising from the Minutes
6. Presentation of the 96<sup>th</sup> Annual Report
  - a. Presidents Report
  - b. Treasurer's review
  - c. Mountain Manager's Report
  - d. Adoption of 96<sup>th</sup> Annual Report
7. Election of Management Committee
8. Appointment of Patron
9. Appointment of Auditor
10. Appointment of Honorary Solicitor
11. 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."

#### NOTES

- i. Please advise the President or Office Administrator [office@mtcheeseman.co.nz](mailto:office@mtcheeseman.co.nz) of any items of General Business prior to the commencement of the meeting.
- ii. Voting eligibility: Life Members, Long Service Members, Adult Members (Active), Senior Members (Active) and Student Members (Active) are eligible to vote, providing they are in attendance, and are currently financial (i.e. they have not since resigned or gone Non-Active and required subscriptions for the 2026 year have been paid.)

**2 OFFICE BEARERS 2025**

<b>Patron</b>	Owen Wilson
<b>MANAGEMENT COMMITTEE</b>	
<b>President</b>	Sue Alexander
<b>Immediate Past President</b>	Cam Lill
<b>Vice Presidents</b>	Sue Cumberworth Sam Timbrell
<b>Treasurer</b>	Alan Hinman
<b>Committee</b>	Mike Crawford Rachel Alexander (resigned September2025) Ros Service
<b>Minutes Secretary</b>	Helen Rutter
<b>Administrator</b>	Charlotte Bryden
<b>Honorary Solicitor</b>	vacant
<b>Auditor</b>	Ainger Tomlin Ltd, Chartered Accountants

### 3 2025 AGM MINUTES

## MINUTES OF THE 95<sup>th</sup> ANNUAL GENERAL MEETING OF THE MOUNT CHEESEMAN SKI CLUB INC.

Held on Monday 24<sup>th</sup> March 2025

At Te Kura Hagley Park Tennis Club, Riccarton Avenue, at 7:30 pm

<p><b>1. Attendance and Welcome</b></p>	<p>Sue Alexander, Dean Johnston, Andrew Sparks, Dave Hinman, Adrian Grierson, Helen Rutter, Alan Hinman, Graham Copp, Sam Timbrell, Jared Pettersson, Ros Service, Sue Cumberworth, Owen Wilson, Tony Tinga, Geoff Tocker, William Fulton, Cam Lill, Michael Crawford, David Brittan, Graham Stephenson, Colin Daniell, Nick Rutter, Matt Toohey, Sean Moran, Richard Cranstone, Ana Haase, Ginny Gardiner, Jim Palmer, Rachel Alexander (29 members)</p> <p><b>In attendance:</b> James Lazor, Dave Gibbons</p> <p><b>Minutes Secretary:</b> Helen Rutter</p> <p>Sue Alexander welcomed members to the meeting, thanked members for their attendance, introduced the committee and noted that Eoghan O’Sullivan is not seeking re-election. Sue also welcomed James Lazor as our new Mountain Manager.</p>
<p><b>2. Apologies</b></p>	<p>Min Lilley, Dan Van Asch, Jacob Hinman, Neil Wech, Ross Bowie, Morris Lewis, Roly Chisholm, Paul Bingham, Paul Lamont, Steve Haase</p> <p><b>Motion:</b> That the apologies be accepted.  <b>Moved:</b> Sue Alexander  <b>Seconded:</b> Tony Tinga  <b>CARRIED UNANIMOUSLY</b></p>
<p><b>3. Remembrance</b></p>	<p>Members stood in silence to remember:</p> <p>Ged Irwin  Alastair Wilson  Van Colebourne</p>
<p><b>4. Minutes of the 94<sup>th</sup> Annual General Meeting</b></p>	<p>Minutes of the 94<sup>th</sup> Annual General Meeting held on <b>25 March 2024</b> had been circulated with the 2024 Annual Report.</p> <p><b>Motion:</b> That the minutes be taken as read.  <b>Moved:</b> Sue Alexander  <b>Seconded:</b> Owen Wilson  <b>CARRIED UNANIMOUSLY</b></p> <p><b>Motion:</b> That the minutes are a true and accurate record of the meeting held on 25 March 2024.  <b>Moved:</b> Cam Lill  <b>Seconded:</b> Dean Johnston  <b>CARRIED UNANIMOUSLY</b></p>
<p><b>5. Matters arising from the minutes</b></p>	<p>Discussion about meeting venue – Sue Alexander reported that she enquired about the Richmond Club. The rooms available were either too large or too small and were not cost-effective to hire. An alternative option to try for next time is the Old Stone House. Dave Hinman commented that at the present meeting we had “solved the issue of providing drinks”.</p>

**6. Presentation of the 95<sup>th</sup> Annual Report**

a. President's Report

Sue Alexander spoke to her report - 2024 was a difficult winter and the Committee has been taking a prudent approach to managing the Club's affairs. Being unable to run the P&Is and school holiday week had a significant impact on our finances. We continue to benefit from grant funding for specific items or projects plus we received good income from CUSSA Snow Sale, however people may be reluctant to commit to purchases in 2025 because of the limited opportunity to redeem vouchers last year. The kitchen upgrade was a big improvement, there is more work to do but this was put on hold over this summer. Urgent work has been required to waterproof the Snow Safety and Patrol area and re-line ceilings and walls.

DOC concession is being processed – the sticking point is the amount they want to charge ski fields and clubs for their Annual Activity Fee based on the average Gross Annual Revenue for the preceding 3 years.

It is important that we continue to generate income that is not reliant on snow.

Discussion:

- DOC – we are unclear about whether DOC will require retrospective payments. All parties are at risk if we are unable to obtain agreement to the concession. DOC contribute to road maintenance to Middle Hut – locking the gate at Forest Lodge has helped reduce wear and tear on the road.
- Selwyn District Council liquor licencing proposed changes have been sorted – Duty Manager needs to be available within 10 minutes.
- Update on Forest Lodge – good relationship with Sam Moore and sorting out maintenance responsibilities.

b. Treasurer's Review

Al Hinman spoke to his report - noted that some of the numbers in his report do not match those in the Performance Review. The total revenue should be ~\$426K with overall expenditure ~\$564K resulting in overall operating loss of ` \$138K.

The interest on the Grierson grader loan is now up to date and regular payments are being made.

Discussion:

- Insurance costs – there is little room to adjust further. Cam Lill noted that in the past we have had periods where Forest Lodge was not insured, but it is positive to have this currently covered.
- Snow Sale tickets are recorded in the annual accounts as Lift Tickets.
- Some of the Porter Heights Ski Club funds are being used to maintain a positive balance in the current account to avoid overdraft fees. It is intended that this will be returned to the Porters account when we are able.
- Query from Adrian Grierson about why 'Roads' are coded with 'Buildings' – possible historic coding issue that would need further investigation.
- Query from Adrian Grierson about what can be done to reduce power costs. This is already being investigated, and we are trying to make savings by turning off hot water cylinders during summer when not required.

**Motion:** That the Annual Accounts for the 12 months ending 31 December 2024 are formally adopted.

**Moved:** Al Hinman

**Seconded:** Adrian Grierson

**CARRIED UNANIMOUSLY**

	<p>c. <u>Development Council Report</u> No report as Development Council did not meet in 2024. The future of the Development Council is an issue to be resolved as part of the Constitution review. Andrew Sparks commented that “there had been a reason for having the Development Council and that it had been a purposeful group.”</p> <p>d. <u>Mountain Manager’s Report</u> Cam Lill spoke to his report and the challenges of 2024 and how to manage the lack of snow and researching the potential for snow making.</p> <p>Discussion:</p> <ul style="list-style-type: none"> <li>• Gearbox overhaul and what it entails.</li> <li>• Snow making – requirements for water storage and the goal of coverage below Tower 3. Noted that we are looking at using portable snow fencing to capture the natural snow.</li> <li>• Request for clarifications of acronyms used e.g. NDT – non destructive test.</li> </ul> <p>e. <u>Adoption of the 95th Annual Report</u></p> <p><b>Motion:</b> That the 95<sup>th</sup> Annual Report be adopted. <b>Moved:</b> Sue Alexander <b>Seconded:</b> Owen Wilson <b>CARRIED UNANIMOUSLY</b></p>
<p><b>7. Election of the management committee</b></p>	<p>Nominations were received for the following Club Officer positions, and they were elected unopposed. President: Sue Alexander Vice President 1: Sue Cumberworth Vice President 2: Sam Timbrell Treasurer: Al Hinman</p> <p>Nominations for General Committee members and they were elected unopposed. Rachel Alexander Ros Service Michael Crawford</p> <p>Noted that Mike Crawford’s late nomination was accepted on medical grounds (he was in hospital at the time nominations were called). Eoghan O’Sullivan did not seek re-election and was thanked for his time on the Committee in the past year. Sue Alexander congratulated the appointees and looks forward to working with them. It was noted that the Committee may co-opt a further two members as appropriate.</p>
<p><b>8. Election of Development Council</b></p>	<p>There were no nominations received. Graham Stephenson has completed his four-year term. Andrew Sparks has a further two-years on his term. The future of the Development Council is to be discussed as part of the Constitution review.</p>

<p><b>9. Appointment of Patron</b></p>	<p>Owen Wilson has agreed to continue as Patron. Sue Alexander thanked him for his ongoing involvement. Owen thanked the outgoing committee members for all their work and wished the incoming members all the best.</p>
<p><b>10. Appointment of Auditor</b></p>	<p><b>Motion:</b> That Ainger Tomlin, Chartered Accountants are appointed as Auditor for the forthcoming year (2025). <b>Moved:</b> Al Hinman <b>Seconded:</b> Rachel Alexander <b>CARRIED UNANIMOUSLY</b></p>
<p><b>11. Appointment of Honorary Solicitor</b></p>	<p>Tom Evatt is unable to continue as Honorary Solicitor and so the position is currently vacant. Sue Alexander acknowledged that Tom has been in this role since 2021 and on behalf of the Club thanked him for his advice and support during this time.</p>
<p><b>12. General Business</b></p>	<p>a. <u>Special Motion</u> <b>Motion:</b> 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 the current debts have been met. <b>Moved:</b> Al Hinman <b>Seconded:</b> David Brittan <b>CARRIED UNANIMOUSLY</b></p> <p>b. <u>Review of Constitution</u> Sue Alexander explained that the Club is required to re-register with an updated Constitution to meet the requirements of the new Incorporated Societies Act by April 2026. Proposed changes were circulated with the Annual Report and a Special General Meeting will be called to allow adequate time for discussion and voting. Key recommendations from the Committee include:</p> <ol style="list-style-type: none"> <li>1. The numbers required for a quorum – by using a percentage of membership this will allow us to adjust the minimum numbers required depending on the total number of members.</li> <li>2. Reducing the number of Vice Presidents (from two to one).</li> <li>3. The future of the Development Council.</li> <li>4. Clarifying issues around employees being part of the Management Committee and the management of any conflict of interests.</li> </ol> <p>Discussion:</p> <ul style="list-style-type: none"> <li>• Clarification that there will be opportunity to discuss all changes at the Special General meeting.</li> <li>• James Lazor may be able to find some wording for ‘conflict of interest’.</li> <li>• Andrew Sparks suggested we might want a maximum number for the quorum. Ros Service reminded everyone that the quorum is to reduce risk, and it is a minimum acceptable number.</li> <li>• Andrew Sparks commented that the document must be ‘enduring’. It was noted that the Constitution may be amended at any AGM. Owen Wilson commended that “any constitution is a living document and may need to change as required.”</li> <li>• Any feedback and comments can be emailed to <a href="mailto:president@mtcheeseman.co.nz">president@mtcheeseman.co.nz</a> in advance of the Special General Meeting.</li> <li>• Sue Cumberworth acknowledged the work put in by Sue Alexander and Owen Wilson on the proposed Constitution.</li> </ul>

	<ul style="list-style-type: none"><li>• Adrian Grierson thanked Sue Alexander for her work in running the Club.</li></ul>
<b>Close</b>	Sue Alexander thanked everyone for their attendance and continued support for the Club. There being no further General Business, the meeting was declared closed at 8.45pm.

**SIGNED:****DATE:**

## 4 ANNUAL REPORT 2025

### 4.1 PRESIDENT'S REPORT – Sue Alexander

In 96 years of operation, the Club experienced its' most challenging winter during 2025. The early June snow that held great promise of an on-time opening, disappeared with rain and warm temperatures. The enthusiastic staff team were put 'on hold' as the waiting game began. The Committee implemented the strategies we'd developed for managing 'Limited Snow' which included running an Avalanche and Back Country Awareness course, modified Fine Wine ski week and finding alternative temporary work options for staff. By 21 August, the difficult decision was made to not open at all (with the proviso that we would run 'pop-up' days if there was adequate snow). And it turned out we were able to operate for two days on 12 and 14 September. Because most staff contracts had been suspended, we had skeleton staffing including several volunteers and we only offered limited services. We had employed James Lazor as our Mountain Manager, but it ended up that Cam Lill was back in the 'hot seat' with Sam Timbrell managing the 'messy' winter arrangements. With their vast knowledge of Cheeseman, we were fortunate that they were able to step up and manage operations – much of this was done voluntarily.

It has been heartening to receive many messages of support and encouragement. We know that Cheeseman wasn't alone in facing challenges associated with the poor winter. Like us many other ski areas have been looking at ways to diversify their income and reviewing their operational model.

Many people may think that snowmaking is the silver bullet for surviving climate change, but it is not that simple! I have been working with Dean Johnston on a review document to collate previous knowledge and update it with current thinking so that we can understand the options and feasibility for limited snowmaking at Cheeseman. The basic ingredients for snowmaking require high volumes of water, optimum temperatures, power and appropriate technology/hardware (guns, pumps and control systems). Each one of these is currently difficult for us to achieve. It is important to note that for 2025 if we had been able to make snow, the optimum temperature window was limited to June and the July rain would have washed the snow away. We understand that another ski area had successfully made snow during this early period but was unable to replace it later in winter because they had used up their budget and it was too warm!

The lack of income has put the Club in a precarious position financially which may threaten our survival, particularly if we have further winters like 2025. The Committee has been critically evaluating all expenditure and exploring options to increase funds. A Give A Little page was launched in November to seek crowd-funding to 'Kick Start 2026' by helping with our overhead costs. In addition, we continue to apply for grants to pay for specific items. Since November we have been fortunate to have assistance from Craig Latimer (Chartered Member of Institute of Directors) "to provide voluntary strategic and advisory input" for the Club. He has helped develop and fine tune budgets for three scenarios (baseline, best case and worst case) to help guide our financial and strategic decision-making based on evidence and forecasting.

#### **Committee**

This year's Committee has comprised of a small, passionate, dedicated and hard-working team. We held eleven programmed monthly meetings plus three special meetings in July and August along with many other informal working group meetings.

Rachel Alexander stood down at the end of September. We are appreciative of her contribution to marketing campaigns and website updates in addition to hosting our Committee meetings until her resignation.

I am grateful for the ongoing efforts by the Committee who have been working as a cohesive team striving to achieve positive outcomes for the Club. I will not be continuing in the President's role. I have given it my best over the past three years and hope that my contribution has made a positive difference.

### Constitution

At a Special General Meeting on 26 May, the updated Constitution was ratified and has been re-registered with the Incorporated Societies.

### Membership

Denise Tinga continued as our Membership Administrator. This year the Porter Heights Ski Club members who had complimentary membership at Cheeseman, Broken River and Craigieburn were required to choose one club to continue a further two years of complimentary membership. Eleven people have chosen to be part of the Cheeseman community.

Declining membership continues to be an issue. Some difficult questions need to be considered:

- Is our membership model fit for purpose?
- Why do people want to be members? Is it only for cheap skiing/boarding?
- What is the level of loyalty and commitment of our members to the Club? There appears to be fewer people willing to volunteer their time to help the Club.

#### Membership stats

Category	31/12/2025	31/12/2024	31/12/2023	August 2022	15/11/2021
Adult	75	103	109	94	162
Porters Adult	7	48	47	47	-
Student	3	2	6	4	11
Youth	15	24	29	34	70
Child	16	46	34	22	28
Life	14	16	17	16	14
Senior (65years+) <i>new category 2024</i>	20	17			
<b>Special classes</b>					
Associate*	Now complimentary membership*	9	9		
Long Service <i>new category 2024</i>	12	12			
<b>Total</b>	<b>162</b>	<b>277</b>	<b>284</b>	<b>257</b>	<b>325</b>

*\*Adult = 8; Student = 1 (included in relevant category totals)*

There were 5 family groups within the membership.

By the end of September, the Committee decided to roll-over the 2025 membership for 2026 winter as there was insufficient time for people to get value from their membership. To help cover some of the administration costs, members have been invoiced 10% of the Early Payment subscription. Work party requirements have been halved i.e. one day requirement for Adults and Students and no work party required by Seniors. As there is limited work available, members have been encouraged to pay the work party levy if they are able. To reduce the Club's voucher liability some members with large numbers of vouchers have voluntarily written these off. Anyone completing additional workdays in the next few months will not be issued vouchers until the end of 2026 winter.

New RFDI capable membership and season pass cards were printed by Chill. Note that this is a separate Cheeseman-specific contract with Chill with no association with Chill passes. The intention is that we will be able to identify how many Club Members and Season Pass holders are on the mountain each day. This will give us useful patronage data on the daily total number of skiers/boarders (when combined with the number of lift passes sold and Chill passes used per day).

### **Work Parties**

During the summer months we ran the usual work parties. Thank you to the members who helped out and particularly those that volunteered to lead each day or weekend – Lodges (Cecile Lee), culverts and field work (Sam Timbrell), firewood, CUSSA Snow Sale (Ros Service), painting (Graham Stephenson), building work (Dean Johnston, Graham Stephenson, Paul Bingham) and mechanical (Cam Lill).

### **Projects**

After our poor winter in 2024, the Committee decided to limit all spending on projects unless there was grant funding available to cover the costs or it was an essential compliance requirement. This meant that Stage 3 of the kitchen project remained on hold.

The Snow Safety Office and First Aid Room repairs are now complete except for the west-facing wall cladding and replacement of the windows and external door. The Patrol area still needs repair work and there is some finishing required in Room J.

The Main T-bar gearbox was reconditioned and funded by grants from Pub Charity Ltd and NZ Community Trust.

### **Grants**

Ros Service continued to manage our grant applications with positive results. We gratefully acknowledge the support from the following funders:

Pub Charity Ltd - gearbox reconditioning	\$15,000
NZ Community Trust - gearbox reconditioning	\$18,770
NZ Community Trust - Forest Lodge generator repair	\$5,500
Pub Charity Ltd – insurance premium part payment	\$20,000
Air Rescue Services – insurance premium part payment	\$15,756.31

### **Events**

#### Primary and Intermediate School Races (P&Is)

Thanks to collaboration with Porters, we were able to run the P&Is on 8 September. Cheeseman managed the registrations and Porters provided the venue and racing gear. There were 107 entries with 95 racers on the day. Congratulations to Darfield (Primary Schools winner) and Sumner (Intermediate Schools winner). Special thanks to Sam Timbrell, Matt Toohey, Matt Parrett and Cam Lill for making this happen. Matt and Larissa Parrett have been the main organisers of P&Is for several years and have now stepped aside. The Club is grateful for their hard-work managing the registrations ahead of time and ensuring that the event runs smoothly, so hopefully it paves the way for other members to pick this up.

Club Champs were cancelled because we were unable to open. We had intended to hold the Mid-Season meeting over this weekend but unfortunately that did not eventuate.

#### CUSSC Snow Sale

This annual event was held on 3-4 May and the pre-paid lift pass and accommodation sales provided the Club with welcome pre-winter income of approximately \$47K. All vouchers are valid for two years so people will have an opportunity to redeem them during winter 2026. Ros Service once again ably coordinated the team manning the Cheeseman stand.

### Spring/Snow Ball

This event was on the calendar for 6 September, but because the ski area was not open there were few bookings, and it was decided to cancel as we could not guarantee that it would be profitable.

### Tennis Party

Rachel Alexander championed having a Tennis Party. This previously was a regular summer social event based at Rob and Anne Gibson's home in Garden Rd with games organised at several local private homes in the area. This year Rachel's place was the base and the event was open to non-members and attracted 32 entrants. It was a great success and we used the money collected (\$1,048) to buy farm gates to be used for snow fencing.

### Pre-winter fitness sessions

Diane Sowerby kindly ran five weekly fitness sessions for members during June and July. These were held at The Old Stone House and the small group attending enjoyed the fun and camaraderie while endeavouring to become stronger and more flexible.

### **IT**

Mat Darling continued to provide contracted services for information technology although it turned out that minimal help was required.

### **Affiliations**

Cam Lill has continued to attend meetings with SAANZ (Ski Area Association NZ), Chill and Selwyn District Council on behalf of the Club. This ensures that the Club stays abreast with industry and local activities.

### **DOC**

The public notification regarding our concession application was made on 15 May. There was a submission from Te Taumutu Runganga noting that they are *Neutral* about the application "as long as manu whenua values are protected and enhanced" and *Oppose* "any future development or works outside of routine maintenance". Fortunately, there were no submissions requiring a hearing and the approval was granted on 17 October. The agreement was due to be signed in November, but a meeting to clarify some changes could not be arranged until January. Finally, after many years we now have a signed agreement. Special thanks to Cam Lill for ensuring that we provided the correct documentation, including cross-checking with other ski areas to make sure that what was on offer was fair and reasonable. Thanks also numerous others who have contributed in different ways over the years.

### **Forest Lodge**

Sam Moore continues to manage Forest Lodge. She reports that bed numbers were down compared to previous winters due to lack of snow in the Craigieburn Range. There were fewer exclusive summer bookings because beds had been booked in advance by individual travellers.

Maintenance work has included roof painting, replacement of some bunk mattress covers, re-roofing the ice skate shed and miscellaneous repairs. The generator required rewinding and the work was paid for using grant funds. The septic tank system was upgraded and a 2,000 litre bulk fuel tank was installed.

### **Marketing**

Rachel Alexander continued to lead marketing initiatives this year. There were several campaigns that targeted ski holidays, Australian skiers, promoting membership and promoting season passes. Website pages were developed for summer venue hire, ski touring in Tarn Basin, walking tracks and packages for schools.

A selfie frame was erected at the Ridge which we hope will bring additional promotion of Cheeseman via others' social media.

Cheeseman offered GrabOne Deals for lift passes (140 Adults, 40 Students and 20 Youth) and accommodation for one-night and two-day ski pass (38 Adult and 12 Student) with 40% discount. GrabOne went into liquidation at the end of the year. For us to honour any deals (transferred to 2026) we must be presented with the GrabOne voucher. If customers had not downloaded their vouchers prior to the liquidation, there is no record available to us to confirm their purchase. No refunds will be provided and any refund requests need to be managed directly by GrabOne.

**Thanks!**

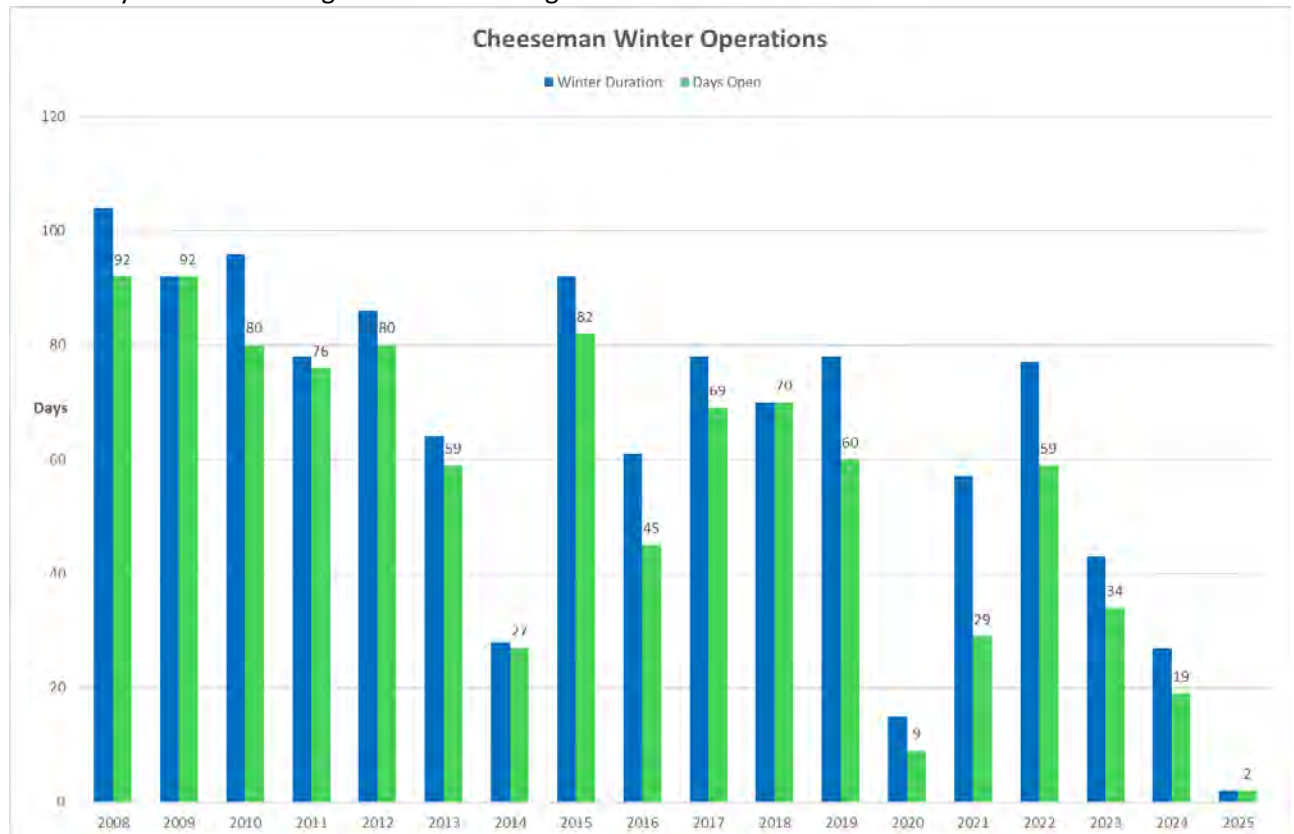
There are many people who contribute to the running of the Club who may not be seen or acknowledged. This includes:

- The Committee who volunteer many hours of their time
- Our staff and contractors who have been patient and loyal during this difficult year
- Cam Lill as a contractor, Committee member and Club volunteer providing invaluable support
- Sam Timbrell who gave many unpaid hours of work during winter to support the Club
- Paul Lamont for providing office space at Hornby
- Charlotte Bryden for the ongoing management of administrative and financial matters
- Denise Tinga for continuing the membership administration with help from Angela Pryor for Season Passes
- Owen Wilson for his wisdom and continuing role as Patron
- Porters Ski Area for providing member discounts during 2025 and hosting the P&Is

And of course, thanks to all our members for being part of the Cheeseman community.

**The future of the Club**

In the past three years of my presidency, we have had late starts to our winter operations and progressively fewer days of being open for business (see chart below). This downward trend may be the reality of climate change that cannot be ignored.



Although we have been working on developing year-round income, it has been slow to build and we lack an adequate buffer to sustain us over the lean years. We have been fortunate to be successful in obtaining grant funding that has been most welcome; however, I believe that the Club should not be reliant on this to pay for routine expenses or catching up on deferred maintenance.

We have a complex organisation with multiple 'business units' such as ski field, accommodation, café, rentals, roading that all have an increasing level of compliance requirements. I question whether our operational model is sustainable for a club that is managed by volunteers. If the Club is to survive to celebrate 100 years, then the time has come to critically review where we are at and consider what needs to change. I know that this will be a priority for the incoming Committee. I hope that members will contribute to discussions about what the next steps should be.

Everyone has unique stories about their Cheeseman experience and I hope this will continue for years to come.

#### **4.2 MOUNTAIN MANAGER'S REPORT – Cam Lill**

Winter 2026 will certainly be remembered – for all the wrong reasons!

Once again, we were hoping for a positive start and continued operation through the 2025 season on the back of the two previous short winter seasons of 2023 & 2024! It was not to be though, and we had to live with the fact that two days of operation (having called the season over in late August) was better than nothing!

In the lead-up to winter the normal maintenance and compliance work was tackled, staff were appointed and we were looking in good shape for opening day, optimistically set for Saturday 5<sup>th</sup> July. There were some regular snowfalls through June and a week out from the staff arriving confidence was high that we had enough snow to get things spinning. Mother nature had other ideas with rain & mild temps kicking in by the time the staff team arrived on Sunday 29 June it was a different story! It looked hopeful for a snowfall during training week and we saw 8 – 10cms fall on 3 July but it was not enough to replace what was lost and we made the tough call to once again go on hold awaiting more snow. Staff wrapped up their training week on Friday 4 July and began the waiting process, for some this was the third year in a row! A huge amount of work goes into placing the operation on ice which includes a lot of communication, staff management, re-arranging lodge bookings and a lot more goes on behind the scenes than you'd realise!

We weathered out July with virtually no new snow and what snow there was up high continued to pull back. On the 1 August we received around 2cms which turned it white again and the forecasts continued to tease us with another 10 – 12cms over the 9 & 10 August – but alas still not enough! Another 8 – 10cms of very wind affected snow arrived on Tuesday 19 August but barely replaced what had been lost from the previous snow 10 days ago.

An Avalanche and Back Country Awareness course, lead by Snow Safety Officer Aaron Schoening, was put together over the weekend of 9 & 10 August and proved very successful paving the way for future courses.

By now things were a bit dire, staff were understandably stressed, some had moved on, some we had found some alternative work for whilst others were in limbo. Finances were continued to be stretched as there were still associated costs and outgoings along with the continued juggle and in some cases refunding of Lodge bookings.

Fine Wine week operated over the week of the 18 – 22 August in a revised fashion with alternative activities and skiing / riding offered at discounted rates at Porters. 96 years of Cheeseman was celebrated with a cake and party on the founding date of 19 August!

During the week and with no relief in sight, Committee members who were on the hill held an emergency meeting to plan and prepare the next phase. With a daunting journey ahead and share scale of responsibility falling on us, some very tough calls were made. On the 25 August we announced publicly that, for the first time in many years (since the war) Cheeseman would not open!

Staff contracts were cancelled and many future bookings were contacted – it was an unpleasant situation but there was still a lot of positive support.

Some further snow fell from a NW system on the 5 September but again was of little value. A plan was hatched to run the Canterbury Primary & Intermediate School races in collaboration with Porters Alpine Resort, and this was successfully held on Monday 8 September with 107 competitors. A massive thanks to Porters for allowing us to run the event on their slopes and to our Club members that volunteered their time to help run the event. As an aside it was interesting to see the support from parents and racers to run this event on a weekday which is outside of us normally running it on a Sunday – food for thought for future events!

Over the 9 & 10 September further snow arrived, just over 20cms – what to do? Despite us announcing we wouldn't open for the season there was always a chance of pulling something together, in some fashion, if the snow came and that's what we did! A small crew was stitched together and along with some volunteers help, the road opened and the Bullwheels began spinning for a "Pop Up" long weekend on Friday 12 September – everyone was stoked! Another NW storm rolled in Friday evening forcing us closed again for the Saturday but another 3cms refreshed the slopes for Sunday which dawned clear and calm to make way for the best day of the season! Another two openings were planned for the following two weekends, but warm weather and rain put pay to that and by Thursday of the following week we had lost our lower mountain lift line and snow base so we would have to be satisfied with all we had done to get those two valuable days under our belts!

Fair to say it was a heck of a journey for everyone and the effects are still with us as we have been traversing our way through summer 2025 / 2026 and head towards winter 2026. Many valuable lessons have been learnt and new ideas implemented during 2025 winter and for the winter ahead with a new operational plan that will be implemented.

A huge thanks to the Committee, our staff crew, members, visitors and supporters for the work achieved, patience and support given!

### **Staff**

As normal we cracked into recruitment in early 2025 to make the most of early applicants which indeed paid off, and final placements were complete by late April / early May.

With myself standing down as full-time Mountain Manager and moving into a more operations role we appointed James Lazor as the Mountain Manager for the winter season. James came with previous experience running ski hills in the States and NZ which included Rainbow & Dobson and had a connection to us through our long-standing SAANZ (Ski Areas Association NZ) membership and involvement.

Sam Timbrell returned for his tenth season adding again his valuable knowledge, skill and enthusiasm to the mix. Other returnee's included Tash De Goldi, Andy Moran, Ben De Jong & Tony Tinga. A number of new faces joined the mix, arriving on the mountain to begin staff training week on Sunday 29 June.

Training week saw the team bond well and friendships established but it all ground to a halt again as we went on hold at the end of the week, awaiting snow yet again! The days turned into weeks and the weeks into nearly two months! Some additional work was found here and there for some of the team, others found work hoping that the snow would come. It was a stressful time for the team, especially those that were reliant on some form of income and we must acknowledge their commitment and passion for holding on as long as they could and riding out such an uncertain and extended period. When we finally opened for our "Pop Up" weekend many had moved on, but a handful got to experience Cheeseman operating and humming along – even if it was for only a couple of days!

Thank you, team, for your enthusiasm, patience and understanding!

<b>Name</b>	<b>Role / Position</b>
James Lazor	Mountain Manager
Sam Timbrell	Assistant Manager & Ski School Director
Aaron Schoening	Snow Safety Officer
Ben De Jong	Patrol & Field Operations
Justin Goldberg	Patrol & Field Operations

Tony Tinga & Cam Lill	Groomer Operators (part-time)
Andy Moran	Grader Operator / Roading & Mechanical
Tara Hurley	Ticket Office Lead
Katy Martin-Davies	Café Lead
Hope Beeby	Ticket Office & Cafe
Tash De Goldi	Snowline Guest & Lodge Manager
Bart Van Der Bijl	Snowline Cook
Alfie Ballantyne	Snowline Bar + Lodge Assistant
Covered by Instructors	Rentals
Anya Decmar	Instructor
Benjamin Andrews	Instructor
Farrah Harvey	Instructor

### Health & Safety

Ongoing compliance along with Health & Safety commitments were all met as we headed into the 2025 season. A big part of the Health & Safety journey is shared with the crew during staff training week – thanks to those who support this week with their knowledge and skills

Hours of unseen toil by several are spent each year reviewing, revising and updating manuals and operational documents which enable us to safely operate the mountain and provide valuable resource for staff training.

Rob & DJ from RHS Consulting again provided another Working at Heights refresher course for staff during staff training week and Rob continues to “Test & Tag” our lift tower climbing equipment – all for a contra deal for some skiing (which he never gets to use!) Thanks, Rob & DJ for your outstanding and ongoing support! Our climbing harnesses are now due for replacement as their 10-year-old life span has passed – grant funding is being sought to update this gear.

With only two days of operation there’s little to report on other than 1 twisted knee. Again, we put a huge amount of emphasis on the light coverage and conditions when we opened for our “Pop Up” weekend. Staying in control and within your ability was emphasised along with giving others space and being aware of the lean snowpack and natural hazards.

### Equipment, Plant & Infrastructure

Summer 2024 – 2025, despite a short 2024 season was still busy with maintenance projects.

Grant funding enabled the overhaul of our Main T Bar gearbox which was showing signs of wear on the main bullwheel drive gear. This project went smoothly with the gearbox removed from the lift on the 11 March, overhauled by Duralloy Gears, re-installed and re-commissioned on the 8 May – well in time for the upcoming season!

Line survey work identified a sheave assembly on the Ridge T Bar that was due for overhaul, so this was removed from the lift and had new pins and bushes installed in town prior to rehang on the tower.

The groomers and grader required little work other than checking over and greasing, having seen minimal action the previous winter.

Landcruiser 2 was laid up in December 2024 after overheating issues. A strip down revealed a cracked head and 1 cracked piston. Quotes were obtained for an engine overhaul which ranged from \$13 - \$16k. Due to its age the committee reviewed options and decided to update the vehicle and a 2013 Toyota Hilux was purchased in early June. Grant applications were made to rebuild the Cruiser engine so it could then be sold. Unfortunately, these were unsuccessful but a generous offer from club member, Ross Sutherland (Southern 4WD) to fund a basic overhaul, at cost, was taken up and the truck was eventually sold and costs paid back to Southern 4WD with a small profit banked by the Club.

A tidy 5-year-old, compliant 2000 Litre fuel tank, that was donated to the Club, was installed permanently at Forest Lodge over April & May and this allowed the removal of our tanker trailer from the generator shed site where it had been supplying fuel to for 5 years.

The wastewater drainage field and associated pipework, at Forest Lodge, received a massive overhaul and rebuild during February 2025. A massive thanks to retired drainlayer Grant Orpwood for supplying his services, at very little cost, to oversee this project.

A custom-made selfie photo frame was constructed using scrap materials and installed at the top of the Ridge adjacent to the top Patrol hut. Some strong winds have unfortunately caused it to lean over so some re-engineering of the foundations is required!

A further two late model Snowmaking fan guns were given to the club, via a contact of James Lazors. I collected these from Wanaka whilst on a trip down there, so there were no additional costs in obtaining them. A 25,000 litre water tank that was also donated the previous year was installed at the Lodge water tank site and daisy chained into the spill off supply of the lodge tanks which insures they always have the priority supply – if nothing else it provides additional water capacity for other requirements (firefighting etc). No further work or progress has been made on running a trail as funds do not allow at this time. Matt Talbot, from Canterbury Snow & Weather Watch, built a revised “Artic Blaster” fan gun (a back yard style gun) and ran some trails with it on the learner’s area. Whilst not big enough to provide any substantial coverage it does prove the concept and shows that weather windows of opportunity to make snow are at times challenging! Dean Johnston completed a thorough investigation and report on the snowmaking opportunities and pitfalls, and this has provided valuable insight for us moving forward if we so choose to do so in the future.

### **Access Road**

Some general grading of the road surface and water tables was undertaken on various sections through the Forest in March, culverts were also checked and cleared along with minor trimming of trees. Rain and wind events were prevalent both during the summer and winter so continued monitoring and action to keep things flowing was ongoing.

In early June it was discovered that some unsavoury character had decided they wanted one of our carved gate signs more than us. Having been lovingly made by member and Forest Lodge caretaker, Shamus Cureen, the sign sections (four in total) had happily resided in the stone wall at the gate since around 1984 – untouched for 40 years! With the power of social media, a generous signwriter from Nelson, Warren Burrows of Power Signs, offered to make a replacement. In the end he masterminded the upgrade replacement of all 4 sections and drew in other businesses from around the Tasman district to get them produced and even transported to Christchurch! Thank you, Warren and your team of supporters!

## **4.3 TREASURER’S REVIEW – Alan Hinman**

### **SUMMARY OF FINANCIAL PERFORMANCE**

#### **REVENUE**

Total revenues in 2025 were \$270k, down significantly on last year, and well below our 10 year average.

This was primarily down to the reduced number of open days – only 2 in 2025.

We received \$53k in grant funding, this has significantly helped our position.

We also earned around \$50k from the Snow sale in May - our Auditors have moved this income to the 2026 year.

#### **EXPENDITURE**

Overall expenses of \$414k meaning the Club made an operating loss of \$114k, these figures are in line with operational days, but we have a number of fixed expenses that do not change with our open days.

#### **INSURANCE**

The Management Committee has once again had to make some challenging decisions around our insurances. We have chosen reduce our insurances as much as we could, this decision will largely be reflected in the next financial year.

#### **GENERAL**

The position of treasurer currently has no nominations, so I will continue in an acting capacity until such time as the position is filled.

We have sought and received assistance from a number of people outside the committee to help us with our financial issues, and I would like to thank them again for their support.

We are still in a very fragile position, and are relying on a successful winter season in 2026 as our reserves are now gone.

### **5 PATRON**

Owen Wilson has agreed to hold the position of Patron of the Club for 2026.

### **6 NOMINATIONS FOR 2026 MANAGEMENT COMMITTEE**

#### **PRESIDENT**

**Alan Hinman** wishes to

- Ensure the survival of the Club.

*Member since 2002*

*Various roles over 23 years, 14 years as President*

*Area of special interest: Operational activity and maintaining a high standard for members and patrons*

#### **VICE PRESIDENT**

**Cam Lill** wishes to

- See the continued sustainability of the Club and eagerness to investigate opportunities to secure the Club and ski areas' future.

*Member since 1984*

*Committee 2016-2021*

*Treasurer 2024-25*

*Other area of club involvement: Ski patrol, Ticket office IT*

#### **TREASURER**

No nominations

#### **COMMITTEE (6 positions)**

**Sam Timbrell** wishes to

- foster the Clubs ability to generate revenue from all visitors to Mt Cheeseman which will ensure the preservation & longevity of the Club & it's rich history.

*Member since 2018*

*Committee/Vice President 2023-present*

*Employee 2016-present*

*Other area of club involvement: Staff, operations, ski area development, generating revenue*

**Sue Cumberworth** would like

- To see Cheeseman Club being vibrant and resilient.
- Good engagement with members and the public.
- To enable great experiences summer and winter.
- Forward planning for a resilient, 12 month business

*Member since 1999*

*Committee since 2008*

*Sub-committees: Marketing 2013-present & Lodges 2019-present*

**Ros Service** wishes to

- Keep our piece of paradise going
- Spread the word
- Assist with grants funding
- Offer our facilities to groups

*Member since 2000*

*Committee previously for 5 years (ski school, events, fundraising) and 2024-present*

**Michael Crawford** wishes to

- Maintain and improve facilities
- Increase the use of the buildings

*Member since 1984*

*Committee member and mechanical support when required*

**Jared Pettersson** wishes to

- Assist the committee with development, commercial and regulatory aspects to ensure the ongoing viability of the ski area

*Member since 2024*

*Other areas of Club involvement: Assisted Cam with maintenance and upgrades of the Forest Lodge wastewater system*

## **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.

As there have been five nominations for the six Committee member positions, the President will declare the above candidates to have been elected unopposed.

## **7. NOMINATION OF AUDITOR**

The Treasurer will propose the motion that Ainger Tomlin Ltd be appointed as Auditors of the Club for 2026.

## **8. HONORARY SOLICITOR**

This position is vacant.

# Performance Report

Mount Cheeseman Ski Club Incorporated  
For the year ended 31 December 2025

# Contents

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9	Statement of Financial Position
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13	Notes to the Performance Report

## **INDEPENDENT ASSURANCE PRACTITIONER'S REVIEW REPORT**

### **To the Members of Mount Cheeseman Ski Club Incorporated**

We have reviewed the accompanying Performance Report of Mount Cheeseman Ski Club Incorporated, which comprises the Statement of Financial Position as at 31 December 2025, and the Entity Information, the Statement of Service Performance, the Statement of Financial Performance, and the Statement of Cash Flows for the year then ended, and the Statement of Accounting Policies and the Notes to the Performance Report.

### **Management Committee' Responsibility for the Performance Report**

The Management Committee are responsible for the preparation and fair presentation of this Performance Report in accordance with Public Benefit Entity Simple Format Reporting - Accrual (Not-for-profit) , for the selection of service performance information, and quantification of this information to the extent practicable and for such internal control as the Management Committee determine is necessary to enable the preparation of a Performance Report that is free from material misstatement, whether due to fraud or error.

### **Assurance Practitioner's Responsibility**

Our responsibility is to express a conclusion on the accompanying Performance Report. 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 Performance Report, 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 the Performance Report in accordance with ISRE (NZ) 2400 is a limited assurance engagement. The Statement of Service Performance was reviewed in accordance with ISAE (NZ) 3000 (Revised). 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 the Performance Report.

Other than in our capacity as assurance practitioner we have no relationship with, or interests in, Mount Cheeseman Ski Club Incorporated.

### **Conclusion**

Based on our review, nothing has come to our attention that causes us to believe that:

a) the reported service performance information, and quantification of that information, to the extent practicable, are not suitable;

b) the accompanying performance report does not present fairly, in all material respects:

- the financial position of Mount Cheeseman Ski Club Incorporated as at 31 December 2025, and of its financial performance and cash flows for the year then ended; and
- the entity information and its service performance for the year then ended

in accordance with Public Benefit Entity Simple Format Reporting - Accrual (Not-for-profit) issued by the New Zealand Accounting Standards Board.

### **Emphasis of Matter**

#### **Material Uncertainty Related to Going Concern**

We draw attention to Note 16 regarding the ability to continue operating, which states that Mount Cheeseman Ski Club Incorporated incurred a net deficit of \$144,100 for the year ended 31 December 2025 and, as at that date, had available cash of \$31,303 based on the unused portion of its bank overdraft facility. The disclosures in Note 16 also notes that membership subscription income is expected to reduce in 2026 due to discounts being provided to compensate members for the Club being open for only two days during the 2025 ski season, together with the ongoing uncertainty of snow dumps.

These events or conditions, along with other matters disclosed in the performance report, indicate that a material uncertainty exists that may cast significant doubt on the Club's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

*Ainger Tomlin Audit Utd.*

Ainger Tomlin Audit Limited

06 March 2026

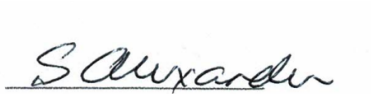
Christchurch

# Approval of Performance Report

## Mount Cheeseman Ski Club Incorporated For the year ended 31 December 2025

The performance report of Mount Cheeseman Ski Club Incorporated for the year ended 31 December 2025 has been approved by those charged with governance.

APPROVED



Signed

President - Sue Alexander

Date 4/03/2026



Signed

Treasurer - Alan Hinman

Date 04/03/2026

# Entity Information

## Mount Cheeseman Ski Club Incorporated For the year ended 31 December 2025

### Legal Name of Entity

Mount Cheeseman Ski Club Incorporated

### Entity Identifier

CC 40272

### Type of Entity

Incorporated Society and Registered Charity

### Entity's Purpose or Mission

To encourage and promote participation in alpine activities and appreciation of the alpine environment throughout the greater community.

### Entity Structure

The Club operates as a single unit entity.

### Entity's Governance arrangements

The key decisions are made by the management committee.

### Entity's Reliance on Volunteers and donated goods or services

The Club's members volunteer their time to attend meetings and provide governance support. In return Club vouchers are issued to the volunteers which may be redeemed at the club's discretion within the agreed time frame, which is usually 2 years from the date of issue.

### Other Entities controlled by the Entity

There are no other entities controlled by Mount Cheeseman Ski Club Incorporated.

# Statement of Service Performance

## Mount Cheeseman Ski Club Incorporated For the year ended 31 December 2025

### Description of medium to long term Objectives

Mount Cheeseman Ski Club Incorporated seeks to offer a wide range of activities, including non-ski activities, which it uses to promote year round use of the Clubs facilities.

### Description of Key Activities

	2025	2024
Summer Hire Nights	22	15
Number of Financial Members	162	230
Number of Members Volunteer Days	236	178
Primary & Intermediate School Ski Racing Champs	107	cancelled
Snowline Accommodation Nights	189	823

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This statement should be read in conjunction with the notes to the Performance Report.

# Statement of Financial Performance

## Mount Cheeseman Ski Club Incorporated For the year ended 31 December 2025

	NOTES	2025	2024
<b>Revenue</b>			
Donations, koha, bequests and other fundraising activities	1	6,215	4,439
General Grants	1	53,752	12,770
Membership fees and subscriptions	1	39,266	53,121
Revenue from commercial activities	1	158,278	350,580
Interest, dividends and other investment revenue	1	757	4,763
Other revenue	1	12,523	-
<b>Total Revenue</b>		<b>270,792</b>	<b>425,672</b>
<b>Expenses</b>			
Employee remuneration and other related costs	2	57,029	117,824
Expenses related to commercial activities	2	127,724	177,970
Other expenses related to service delivery	2	230,139	268,503
<b>Total Expenses</b>		<b>414,892</b>	<b>564,297</b>
<b>Surplus/(Deficit) for the Year</b>		<b>(144,100)</b>	<b>(138,625)</b>

This statement should be read in conjunction with the notes to the Performance Report.

# Statement of Financial Position

## Mount Cheeseman Ski Club Incorporated

As at 31 December 2025

	NOTES	31 DEC 2025	31 DEC 2024
<b>Assets</b>			
<b>Current Assets</b>			
Cash and short term deposits	3	-	42,551
Debtors and prepayments	3	45,948	51,204
Inventory	3	10,946	12,123
<b>Total Current Assets</b>		<b>56,895</b>	<b>105,878</b>
<b>Non-Current Assets</b>			
Property, Plant and Equipment	5	417,418	444,718
<b>Total Non-Current Assets</b>		<b>417,418</b>	<b>444,718</b>
<b>Total Assets</b>		<b>474,313</b>	<b>550,596</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Bank overdraft	3	48,697	-
Creditors and accrued expenses	4	51,445	72,922
Deferred Revenue	4	27,684	14,219
Other current liabilities	4	61,101	39,315
<b>Total Current Liabilities</b>		<b>188,926</b>	<b>126,455</b>
<b>Non-Current Liabilities</b>			
Loans	4	59,214	53,868
<b>Total Non-Current Liabilities</b>		<b>59,214</b>	<b>53,868</b>
<b>Total Liabilities</b>		<b>248,140</b>	<b>180,323</b>
<b>Total Assets less Total Liabilities (Net Assets)</b>		<b>226,172</b>	<b>370,272</b>
<b>Accumulated Funds</b>			
Accumulated surpluses or (deficits)	6	226,172	370,272
<b>Total Accumulated Funds</b>		<b>226,172</b>	<b>370,272</b>

This statement should be read in conjunction with the notes to the Performance Report.

# Mount Cheeseman Ski Club Incorporated

## Statement of Cashflows

For the Year Ended 31 December 2025

	2025	2024
	\$	\$
<b><u>Cashflows from Operating Activities</u></b>		
<i>Operating receipts:</i>		
Donations, koha, bequests and other general fundraising activities	6,215	4,439
General grants	64,256	12,770
Membership Fees and subscriptions	38,423	40,776
Gross sales from commercial activities	201,547	363,139
Interest, dividends and other investment receipts	757	4,763
Net GST	(226)	8,430
	<u>310,972</u>	<u>434,317</u>
<i>Less operating payments:</i>		
Employee remuneration and other related payments	50,869	117,824
Payments related to commercial activities	141,599	176,072
Other Payments related to service delivery	189,611	237,441
	<u>382,079</u>	<u>531,337</u>
<b>Net Cashflows from Operating Activities</b>	<b><u>(71,107)</u></b>	<b><u>(97,020)</u></b>
<b><u>Cashflows from other Activities</u></b>		
Sale of property, plant & equipment	12,653	-
Payments to acquire property, plant & equipment	(18,261)	(3,085)
Repayments of loans borrowed from other parties	(14,533)	(2,000)
	<u>(20,141)</u>	<u>(5,085)</u>
<b>Net Cashflows from other Activities</b>	<b><u>(20,141)</u></b>	<b><u>(5,085)</u></b>
<b>Net Increase / (Decrease) in Cash</b>	<b>(91,248)</b>	<b>(102,105)</b>
<b>Opening Cash</b>	<b>42,551</b>	<b>144,656</b>
<b>Closing Cash</b>	<b><u>(48,697)</u></b>	<b><u>42,551</u></b>
<b>This is represented by:</b>		
Bank Accounts and Cash	<b><u>(48,697)</u></b>	<b><u>42,551</u></b>

This statement should be read in conjunction with the Performance Report.

# Statement of Accounting Policies

## Mount Cheeseman Ski Club Incorporated For the year ended 31 December 2025

### Basis of Preparation

This performance report is prepared in accordance with the XRB's Tier 3 (NFP) Standard. The entity is eligible to apply these requirements as it does not have public accountability and has total annual expenses of less than \$5,000,000. All transactions in the performance report are reported using the accrual basis of accounting. This performance report is prepared under the assumption that the entity will continue to operate for the foreseeable future.

### Goods and Services Tax (GST)

The entity is registered for GST. All amounts are stated exclusive of goods and services tax (GST) except for accounts payable and accounts receivable which are stated inclusive of GST.

### Income Tax

Mt Cheeseman Ski Club Incorporated is wholly exempt from New Zealand income tax having fully complied with all statutory conditions for these exemptions.

### Bank Accounts and Cash

Cash and short term deposits in the Statement of Cash Flows comprise cash balances and bank balances (including short term deposits) with original maturities of 90 days or less.

### Changes in Accounting Policies

There have been no changes in accounting policies during the financial year. (Last year - nil).

### Accounts Receivable

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

### Inventories

Inventories are recorded at the lower of cost and net realisable value.

### Club Vouchers

Club vouchers are issued for voluntary work performed by members. Vouchers may be redeemed at the club's discretion within the agreed time frame, which is usually 2 years from the date of issue.

### Property, Plant and Equipment

All property, plant and equipment are recorded at cost less accumulated depreciation and less accumulated impairment. Depreciation is charged at rates set by the Committee and calculated on a systematic basis, so as to progressively write off the assets over their useful economic lives.

The entity has the following classes of property, plant and equipment using the following rates:

Buildings & Roads	2.5%-12% SL and 12% DV
Tows & Motors	10%-20% SL and 6.7%- 20% DV
Motor Vehicles	20% SL and 13%-30% DV
Plant & Equipment	10%-20% SL and 10%-67% DV

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This statement should be read in conjunction with the notes to the Performance Report.

## Revenue Recognition

### Grants

Insignificant grants and significant grants received but with no documented expectations over use, are recognised as income on receipt.

Significant grants received with documented expectation over use are initially recognised as a deferred revenue balance. As and when the documented expectations over use are met, the deferred revenue balance is reduced and revenue is recorded.

### Donations

Insignificant donations and significant donations received but with no documented expectations over use, are recognised as income on receipt.

Significant donations received with documented expectation over use are initially recognised as a deferred revenue balance. As and when the documented expectations over use are met, the deferred revenue balance is reduced and revenue is recorded.

### Fundraising

Fundraising is recognised as income when the cash is received.

### Membership subscriptions

Membership revenue is recognised over the period to which the membership relates. Revenue is initially recorded as income in advance when membership fees are received and is recognised as income progressively over the membership term, reflecting the period in which the members receive the benefits of membership.

Where a membership period extends beyond the reporting date, the portion of membership fees that relates to future periods is recorded as a liability in the Statement of Financial Position.

### Revenue from commercial activities

The sale of goods is recognised as revenue when the goods are sold.

Receipts from the provision of services are recognised as revenue by reference to the stage of completion of the service at the balance date.

### Interest Income

Recorded as revenue as it is earned during the year.

# Notes to the Performance Report

## Mount Cheeseman Ski Club Incorporated For the year ended 31 December 2025

	NOTES	2025	2024
<b>1. Analysis of Revenue</b>			
<b>Donations, koha, bequests and other general fundraising activities</b>			
Sundry Income - Donations		6,215	4,439
<b>Total Donations, koha, bequests and other general fundraising activities</b>		<b>6,215</b>	<b>4,439</b>
<b>General Grants</b>			
Grants Recognised	11	53,752	12,770
<b>Total General Grants</b>		<b>53,752</b>	<b>12,770</b>
<b>Membership fees and subscriptions</b>			
Subscriptions		39,266	53,121
<b>Total Membership fees and subscriptions</b>		<b>39,266</b>	<b>53,121</b>
<b>Revenue from commercial activities</b>			
Sundry Income		3,142	2,749
Snowline Lodge		72,836	106,991
Ski Hire & Lessons		1,061	13,379
Forest Lodge Hut Fees		40,289	46,824
Lift Tickets		30,763	139,835
Beginner Ski Package		172	1,690
Cafe & Bar Income		5,539	35,221
Vouchers Used		974	3,376
Club Racing Events		4,652	(32)
Merchandise Sales		104	1,078
Seasons Passes		8,611	9,474
Work Party Levies		(9,867)	(10,004)
<b>Total Revenue from commercial activities</b>		<b>158,278</b>	<b>350,580</b>
<b>Interest, dividends and other investment revenue</b>			
Interest Income		757	4,763
<b>Total Interest, dividends and other investment revenue</b>		<b>757</b>	<b>4,763</b>
<b>Other revenue</b>			
Gain on Sale		12,523	-
<b>Total Other revenue</b>		<b>12,523</b>	<b>-</b>
	NOTES	2025	2024

## 2. Analysis of Expenses

<b>Employee remuneration and other related expenses</b>			
Wages and Salaries	15	50,489	114,488
Accident Compensation Levy		1,155	513
Staff Expenses		5,384	2,823
<b>Total Employee remuneration and other related expenses</b>		<b>57,029</b>	<b>117,824</b>

This statement should be read in conjunction with the notes to the Performance Report.

	NOTES	2025	2024
<b>Expenses related to commercial activities</b>			
Cafe & Bar Purchases for Resale		2,225	14,745
Vouchers Issued		8,164	8,189
Fuel & Oil		9,113	14,790
Lift Tickets Expenses		1,040	-
Light, Heat & Power		16,183	22,589
Merchandise Purchases		495	2,532
Mountain Manager	7	39,790	44,370
Other Field Expenses		20,331	30,286
Plant Hire		10,080	16,819
Snowline Lodge Supplies		20,302	23,650
<b>Total Expenses related to commercial activities</b>		<b>127,724</b>	<b>177,970</b>
<b>Other expenses related to service delivery</b>			
Accountancy Fees		1,338	1,810
Advertising		1,463	271
Audit Fee		4,500	4,300
Bank Charges & Credit Card fees		3,703	5,748
Depreciation		45,431	44,735
General Expenses		4,547	5,637
Insurance		61,513	86,424
Interest - Bank Overdraft		3,461	383
Interest expense		3,394	5,550
Interest - Grader Loan (Grierson)		2,846	2,946
Marketing		2,826	3,069
Office Expenses		7,342	6,662
Rent & Rates		(17,360)	5,227
Repairs and Maintenance		101,250	91,862
Telephone & Internet		3,883	3,879
<b>Total Other expenses related to service delivery</b>		<b>230,139</b>	<b>268,503</b>
	NOTES	2025	2024

### 3. Analysis of Assets

#### Cash and short term deposits

BNZ - Main Trading	(48,161)	13,791
PHSC Funds	-	30,000
BNZ Visa - Cam Lill	(536)	(1,240)
<b>Total Cash and short term deposits</b>	<b>(48,697)</b>	<b>42,551</b>

#### Debtors and prepayments

Prepayments	41,632	50,762
Accounts Receivable	4,317	443
<b>Total Debtors and prepayments</b>	<b>45,948</b>	<b>51,204</b>

This statement should be read in conjunction with the notes to the Performance Report.

	NOTES	2025	2024
<b>Inventory</b>			
Diesel		10,946	12,123
<b>Total Inventory</b>		<b>10,946</b>	<b>12,123</b>
<b>Non-current assets</b>			
Property, Plant and Equipment		417,418	444,718
<b>Total Non-current assets</b>		<b>417,418</b>	<b>444,718</b>
<b>Total Analysis of Assets</b>		<b>425,616</b>	<b>550,596</b>
	NOTES	2025	2024

#### 4. Analysis of Liabilities

<b>Creditors and accrued expenses</b>			
Accounts Payable		51,445	52,922
Accrued Expenses		-	20,000
<b>Total Creditors and accrued expenses</b>		<b>51,445</b>	<b>72,922</b>
<b>Deferred Revenue</b>			
Income in Advance		17,180	14,219
Grants in Advance	12	10,504	-
<b>Total Deferred Revenue</b>		<b>27,684</b>	<b>14,219</b>
<b>Other current liabilities</b>			
GST		(7,544)	(7,330)
Club Vouchers Liability		68,644	26,766
Grierson Loan - Current Portion	14	-	6,000
Small Business Loan - Current Portion	14	-	13,879
<b>Total Other current liabilities</b>		<b>61,101</b>	<b>39,315</b>
<b>Loans</b>			
Grierson Loan	14	59,214	53,868
<b>Total Loans</b>		<b>59,214</b>	<b>53,868</b>
<b>Total Analysis of Liabilities</b>		<b>199,444</b>	<b>180,323</b>

#### 5. Property, Plant and Equipment

##### This Year

Asset Class	Opening Carrying Amount \$	Purchases \$	Disposals \$	Depreciation & Impairment \$	Closing Carrying Amount \$
Buildings and Roads	326,698			22,144	304,553
Tows and Motors	45,980			5,497	40,483
Motor Vehicles	20,818	18,261	129	10,171	28,779
Plant and Equipment	51,223			7,619	43,603
<b>Total</b>	<b>444,718</b>	<b>18,261</b>	<b>129</b>	<b>45,431</b>	<b>417,418</b>

This statement should be read in conjunction with the notes to the Performance Report.

**Last Year**

<b>Asset Class</b>	<b>Opening Carrying Amount \$</b>	<b>Purchases \$</b>	<b>Disposals \$</b>	<b>Depreciation &amp; Impairment \$</b>	<b>Closing Carrying Amount \$</b>
Buildings and Roads	348,915			22,217	326,698
Tows and Motors	51,687			5,707	45,980
Motor Vehicles	29,328			8,510	20,818
Plant and Equipment	56,438	3,085		8,300	51,223
<b>Total</b>	<b>486,368</b>	<b>3,085</b>		<b>44,735</b>	<b>444,718</b>

**6. Accumulated Funds****This Year**

<b>Description</b>	<b>Capital contributed by Owners</b>	<b>Accumulated Surpluses or Deficits</b>	<b>Restricted Reserves</b>	<b>Discretionary Reserves</b>	<b>Revaluation Reserves</b>	<b>Other Reserves</b>	<b>Total</b>
Opening balance	-	370,272	-	-	-	--	370,272
Surplus/Deficit	-	(144,100)	-	-	-	-	(144,100)
<b>Closing Balance</b>	-	<b>226,172</b>	-	-	-	-	<b>226,172</b>

**Last Year**

<b>Description</b>	<b>Capital contributed by Owners</b>	<b>Accumulated Surpluses or Deficits</b>	<b>Restricted Reserves</b>	<b>Discretionary Reserves</b>	<b>Revaluation Reserves</b>	<b>Other Reserves</b>	<b>Total</b>
<b>Opening balance</b>	-	508,897	-	-	-	--	508,897
<b>Surplus/Deficit</b>	-	(138,625)	-	-	-	-	(138,625)
<b>Closing Balance</b>	-	<b>370,272</b>	-	-	-	-	<b>370,272</b>

This statement should be read in conjunction with the notes to the Performance Report.

## 7. Related Party Transactions

		2025	2024	2025	2024
Description of Related Party Relationship	Description of Transaction	Value of Transaction	Value of Transaction	Amount Outstanding	Amount Outstanding
CBL Contracting Limited, owned by Cam Lill, President & Past President (from April 2023)	Mountain Manager Mgmt fee \$39,790 & repairs and maintenance cost \$2,137	41,927	44,370	-	-

## 8. Assets Used as Security for Liabilities

Nature and Amount of Borrowing	Nature and Amount of Asset Used as Security
<b>Grierson Loan</b> Balance as at 31 December 2025: \$59,214 Maturity Date: No set Final Repayment Date Interest Charged: 5%	Loan over Champion Grader
<b>BNZ Overdraft Facility</b> Overdraft allowance: \$80,000 Interest Charged: 13.2% per annum	Debenture over assets and undertakings

The Club operates a BNZ Business Visa card which has a limit of \$4,000.

## 9. Contingent Liabilities and Guarantees

There are no contingent liabilities or guarantees as at balance date. (2024: Nil).

## 10. Commitments

There are no commitments as at balance date. (2024: Nil)

This statement should be read in conjunction with the notes to the Performance Report.

## 11. Grants Recognised

<b>Grants received during the year</b>	<b>2025</b>	<b>2024</b>
NZ Community Trust - Groomer Tracks		9,000
Pub Charity Ltd - Full body Vacuum Mattress		1,975
Air Rescue Trust - Defibrillator		1,795
NZ Community Trust - Main T Bar Gear box	8,000	
Pub Charity Ltd - Main T bar Gear box	15,000	
NZ Community Trust-Forest Lodge Generator	5,500	
Pub Charity - Insurance	20,000	
Air Rescue Trust	5,252	
<b>Total</b>	<b>53,752</b>	<b>12,770</b>

## 12. Deferred Revenue

<b>Unused Grants with Conditions</b>	<b>2025</b>	<b>2024</b>
Air Rescue Trust - Insurance premium to be utilised January & February 2026 (Original amount \$15,756)	10,504	-
<b>Total</b>	<b>10,504</b>	-

## 13. Events after Balance Date

There were no events that have occurred after the balance date that would have a material impact on the Performance Report (2024: nil)

## 14. Loan

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

	2025	2024
<b>Grierson Loan</b>	59,214	59,868
Repayable as follows:		
Current Liability	-	6,000
Non-Current Liability	59,214	53,868

Commencement Date: 05/01/2010 - No set Final Repayment Date

Interest rate: 5%

Security: Champion Grader

	2025	2024
<b>Small Business Cashflow Loan</b>	nil	13,879
Repayable as follows:		
Current Liability	nil	13,879
Non-Current Liability	nil	nil

Commencement Date: 20/05/2020

Maturity Date: 20/05/25

Interest rate: 3% from date loan is provided. No interest was charged if loan repaid within 2 years.

Security: \$nil

## 15. Wages and Salaries

No House and food allowances (2024: \$7,980) were deducted from the gross wages costs of \$50,489 (2024: \$122,468) to produce the \$50,489 (2024: \$114,488) net wage cost disclosed in Note 2.

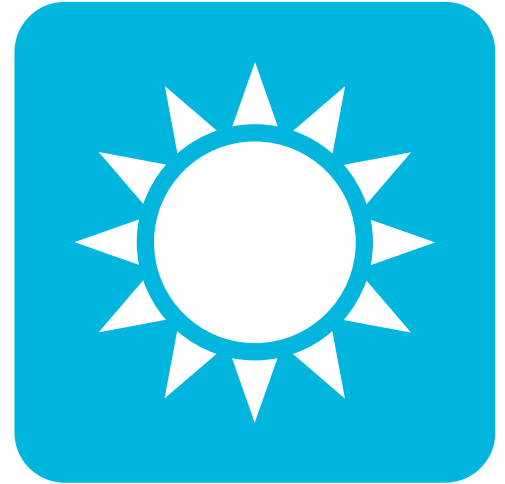
## 16. Ability to continue Operating

Mount Cheeseman Ski Club Incorporated for the year ended 31 December 2025 incurred a net deficit of \$144,100 and as of that date, the availability of cash based on the unused portion of the bank overdraft was \$31,303. This coupled with the fact that membership subscription income will be reduced in 2026 (a discount being provided to compensate members for the club being only open for 2 days in the 2025 ski season) and the uncertainty of snow dumps, has meant that there exists a significant doubt on the club's ability to continue operating as a going concern.

The committee are of the view that the club can continue operating as a going concern because:

- The committee will reduce staff and other costs as much as possible
- Apart from the subscription income discussed above, the committee will ensure prices for all other income sources will be increased by at least CPI
- The committee will continue to rethink and chase additional income sources.

This statement should be read in conjunction with the notes to the Performance Report.



## Mt Cheeseman Ski Club

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**cheeseman** 

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