

Christiania Ski Club

Treasurer's Report 2020

2020 for the Christiania Ski Club, like many tourist and recreational activities, has been a roller coaster of a year. The capability for the club to have a good year in terms of fiscal performance is determined by factors outside of our control. The ability of Ruapehu Alpine Lifts to be able to open a ski field and function as an organisation has a large bearing on the number of guests or bed nights.

This year there was a combination of the Covid-19 pandemic right as the Ski Field was about to open, Government lockdowns, low snowfall during the entire year, very limited facilities on the mountain and limited ski field numbers.

In March 2020 the pandemic was just beginning, and it was unknown if the Ski Field would even open for 2020. The Committee made a decision to waive the Work Party Levy for all members. This made an up front impact of approximately \$10,000 to the clubs finances for the year, however the view taken was that it was better to provide relief to our membership base in uncertain times than it was to expect a full subscription fee. As a result of this decision the club, whilst losing some revenue, kept virtually all its members. In times like this it is better to have a constant membership base than it is to strive for outright revenue.

The goal of the Treasurer in light of the 2020 Pandemic was to break even for the 2020 Fiscal Year. With that basis in mind the fiscal performance of the Christiania Ski Club for 2020 has met expectations.

From a cash reserves perspective at the end of October 2020 we were \$147,112 compared to \$143,108 at the beginning of the fiscal year. This is an improvement of \$4,004 over the 12-month period. Net Profit also increased from \$3,100 for 2019 to \$5,054 for 2020.

However, there were \$4,467 of DOC Invoices received after the 2020 Fiscal Year had closed for the year. There are also \$350 for the loss on disposal of Fixed Assets for the 2020 Year which have not yet been processed by the Accountant. This will turn the \$5,054 Profit for the 2020 year into a profit of \$237.

Attached to this report are the unaudited Fiscal Reports from Xero. The annual accounts are currently with the Auditor for review and approval. Due to short time from the end of the clubs Fiscal Year and the AGM there is insufficient time to provided audited accounts in this time frame.

There is a proposal to both increase the annual subscription and bed night rates as part of the 2020 AGM. The objective for 2020 was to break even, however this strategy whilst appropriate for 2020 is does not provide a sustainable club for the long term.

The club is continuing to face both increasing fixed and operational costs to maintain and provide our facilities. The fee increases are modest and set the club on a path for a sustainable future. It is better to have regular incremental fee increases rather than large spikes in costs.

Kind Regards

Kerry Jones

Treasurer – 2020