



Christiania Ski Club Treasurer's Report - Year End 2024

This year has seen another tough year for the club financially. We had a similar loss in this fiscal year of \$22,232.18 compared to last year. The biggest impact was the continued erosion of our cash position, which is now \$11,407.24 compared to FY2023 of \$24,818.03. This is a reduction in working cash of \$13,410.79. Our Term Deposits or Long Term Savings still sit at \$75,000.

The lack of snow and uncertain operations at the start of the year had a significant impact on bed nights during the year. This contributed to approximately 50% of the bed night revenue received in the previous fiscal year. Bed Night revenue for FY2023 was \$41,139.12 compared to \$22,087.20 this year.

Major contributing factors to this were lower than normal bed nights, poor snow around key School Holiday periods with the lodge only being partially utilised for 1 of the 4 school holiday weeks we are open. We only saw Te Awamutu Intermediate this year as a school booking and they only came for one week instead of the normal two.

On a positive note, we did see an increase in Member Subscriptions for 2024 - \$22,761.04 compared to \$20,712.98 in 2023. Well done to membership for growing our base in what is a difficult time.

Other major cost reduction measures were cashing in a GST Refund of \$5,244.54 with the IRD. Our custodians agreed to return home earlier than normal and forgo their full contracted term and bonus payment. This saved \$3,300 compared to the previous year. Our largest change was a reflection in our Insurance Premium due to an over 25% increase in premium for full replacement cover to our depreciated or written down value. This was based on still covering the lodge for partial replacement as it is unknown, if we did suffer a total loss, if we could rebuild at the same location. (When asked, DoC would not confirm)

Lastly, we received a credit from Spark as, due to changes in our plan, our account had ended up in credit and we elected to receive this as cash back.

Our costs for most products were stable or slightly less than the previous year, this however reflects lower usage/consumption than it does for a slow down in increases that we have been experiencing.

Based on food/firewood usage this season it should be a light provisioning required for the 2025 season. This will help with incoming costs but due to the continued deterioration in our cash position we will be required to use our Term Deposits to enable the club to provision and meet our committed costs prior to incoming cashflow next season.

More than ever we need a solid snowfall and a lodge full of happy skiers for the 2025 Season. We all need to support and use the asset we have all bought into.

Kind regards – Kerry Jones - Treasurer