

Financial Statements

Wanganui Ski & Snowboard Club Inc
For the 15 months ended 31 March 2026

Prepared by PKF Doyle's Chartered Accountants Limited

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Compilation Report

Wanganui Ski & Snowboard Club Inc For the 15 months ended 31 March 2026

Compilation Report to the Committee of Wanganui Ski & Snowboard Club Inc.

Scope

On the basis of information provided and in accordance with Service Engagement Standard 2 Compilation of Financial Information, we have compiled the financial statements of Wanganui Ski & Snowboard Club Inc for the 15 months ended 31 March 2026.

These statements have been prepared in accordance with the accounting policies described in the Notes to these financial statements.

Responsibilities

The Committee are solely responsible for the information contained in the financial statements and have determined that the Special Purpose Reporting Framework used is appropriate to meet your needs and for the purpose that the financial statements were prepared.

The financial statements were prepared exclusively for your benefit. We do not accept responsibility to any other person for the contents of the financial statements.

No Audit or Review Engagement Undertaken

Our procedures use accounting expertise to undertake the compilation of the financial statements from information you provided. Our procedures do not include verification or validation procedures. No audit or review engagement has been performed and accordingly no assurance is expressed.

Disclaimer

We have compiled these financial statements based on information provided which has not been subject to an audit or review engagement. Accordingly, we do not accept any responsibility for the reliability, accuracy or completeness of the compiled financial information contained in the financial statements. Nor do we accept any liability of any kind whatsoever, including liability by reason of negligence, to any person for losses incurred as a result of placing reliance on these financial statements.

PKF Doyles Chartered Accountants Limited

PKF Doyles Chartered Accountants Limited
Chartered Accountants
32 Taupo Quay
Whanganui
Dated: 7 August 2026

Directory

Wanganui Ski & Snowboard Club Inc For the 15 months ended 31 March 2026

Nature of Business

A ski and snowboarding club

IRD Number

049-596-561

Committee

Gordon Horsley (President)
David Gilberd (Immediate Past President)
Bill Nichol (Vice President & Hutt Bookings)
Ross Hamilton (Honorary Patron)
Peter Brown (Legal Advisor)
Lisa Reid (Secretary)
David Taylor (Treasurer)
David Lazelle (Maintenance)
Gus McIntosh
Craig Percy
Alex Winlove
David Dyer

Chartered Accountant

PKF Doyle's Chartered Accountants Limited
32 Taupo Quay
Whanganui

Bankers

ANZ Bank
Whanganui

Approval of Financial Report

Wanganui Ski & Snowboard Club Inc For the 15 months ended 31 March 2026

The Committee are pleased to present the approved financial report including the historical financial statements of Wanganui Ski & Snowboard Club Inc for the 15 months ended 31 March 2026.

APPROVED

For and on behalf of the Committee.

Chairperson

Date

Treasurer

Date

Statement of Profit or Loss

Wanganui Ski & Snowboard Club Inc For the 15 months ended 31 March 2026

	NOTES	JAN 2025-MAR 2026	JAN-DEC 2024
Hut Operation Income			
Hutt Fees		10,372	5,826
Canteen		491	146
Voluntary Payments		1,891	100
Charity Dinner		4,475	(137)
Total Hut Operation Income		17,229	5,934
Hut Operation Expenses			
Building Compliance		1,888	2,547
Electricity & Firewood		11,536	12,553
Insurance		4,553	4,518
Levies		6,896	6,190
Rates		2,123	2,253
Rations		6,573	5,575
Repairs & Maintenance		110	1,390
Telephone, Tolls & Internet		-	588
Total Hut Operation Expenses		33,679	35,613
Net Deficit From Hut Operations Before Depreciation		(16,450)	(29,679)
Main Operating Income			
Interest Received		368	971
Subscriptions Income		8,874	10,280
Key Sales		-	22
Locker Rental		370	457
Total Main Operating Income		9,612	11,729
Main Operating Expenses			
Advertising		293	158
Amortisation of Sewage Reticulation Scheme		-	1,682
Bank Charges		6	7
Stripe Fees		596	505
Subscriptions		885	352
Total Main Operating Expenses		1,780	2,704
Net Surplus From Main Operations Before Depreciation		7,831	9,026

These financial statements have been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Compilation Report.

	NOTES	JAN 2025-MAR 2026	JAN-DEC 2024
Depreciation Adjustments			
Depreciation as per Schedule		1,083	1,031
Total Depreciation Adjustments		1,083	1,031
NET SURPLUS / (DEFICIT)		(9,702)	(21,685)

These financial statements have been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Compilation Report.

Statement of Changes in Equity

Wanganui Ski & Snowboard Club Inc For the 15 months ended 31 March 2026

	JAN 2025-MAR 2026	JAN-DEC 2024
Equity		
Opening Balance	335,026	355,205
Increases		
Pecuniary Gift	-	1,506
Total Increases	-	1,506
Decreases		
Loss for the Period	9,702	21,685
Total Decreases	9,702	21,685
Total Equity	325,325	335,026

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Balance Sheet

Wanganui Ski & Snowboard Club Inc As at 31 March 2026

	NOTES	31 MAR 2026	31 DEC 2024
Assets			
Current Assets			
Bank Accounts			
ANZ Bank - 00 Account		-	492
ANZ Bank - 02 Account		4	4
ANZ Bank - 03 Account		14,302	16,753
Total Bank Accounts		14,305	17,248
GST Receivable		997	1,988
Canteen Supplies on Hand		1,500	2,144
Provisions on Hand		3,500	4,510
Total Current Assets		20,302	25,891
Non-Current Assets			
Fixed Assets		308,640	309,723
Total Non-Current Assets		308,640	309,723
Total Assets		328,942	335,614
Liabilities			
Current Liabilities			
Bank			
ANZ Bank - 00 Account		1,176	-
Creditors			
Trade Creditors		2,442	587
Total Creditors		2,442	587
Total Current Liabilities		3,617	587
Total Liabilities		3,617	587
Net Assets		325,325	335,026
Equity			
Reserves		284,853	284,853
Retained Earnings		33,992	43,693
Pecuniary Gifting		6,480	6,480
Total Equity		325,325	335,026

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Depreciation Schedule

Wanganui Ski & Snowboard Club Inc For the 15 months ended 31 March 2026

NAME	RATE	METHOD	COST	OPENING VALUE	PURCHASES	DISPOSALS	DEP RECOVERED	DEPRECIATION	CLOSING ACCUM DEP	CLOSING VALUE
Buildings										
Building Revaluation	0%	SL	242,741	160,207	-	-	-	-	82,534	160,207
Buildings		None	224,000	136,363	-	-	-	-	87,637	136,363
Buildings Additions		None	12,759	5,363	-	-	-	-	7,396	5,363
Freestanding Fire	10%	DV	5,513	2,461	-	-	-	302	3,353	2,160
Ladies' Bathroom Upgrade (2004)	11%	DV	1,778	145	-	-	-	20	1,653	125
Power Supply Upgrade	12%	DV	500	49	-	-	-	7	458	42
Window Seat Extension	11%	DV	648	56	-	-	-	8	600	48
Women's Bathroom Upgrade	11%	DV	2,380	124	-	-	-	17	2,273	107
Total Buildings			490,319	304,769	-	-	-	354	185,904	304,415
Furniture & Fittings										
Dishwasher	10%	DV	5,261	3,452	-	-	-	423	2,232	3,029
Dishwasher	10%	DV	2,992	127	-	-	-	16	2,881	111
Furniture & Fittings	10%	DV	9,112	386	-	-	-	47	8,774	338
Kitchen Unit	10%	DV	5,679	241	-	-	-	30	5,467	212
Ovens x 2	25%	DV	2,605	653	-	-	-	194	2,146	459
Stove & Fittings	10%	DV	1,780	75	-	-	-	9	1,714	66
Total Furniture & Fittings			27,429	4,933	-	-	-	718	23,215	4,215
Office Equipment										
Website Development	40%	DV	3,783	24	-	-	-	11	3,770	13
Total Office Equipment			3,783	24	-	-	-	11	3,770	13
Total			521,531	309,726	-	-	-	1,083	212,889	308,643

These financial statements have been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Compilation Report.

Notes to the Financial Statements

Wanganui Ski & Snowboard Club Inc For the 15 months ended 31 March 2026

1. Statement of Accounting Policies

Reporting Entity

Wanganui Ski & Snowboard Club Inc is a club registered under the Incorporated Societies Act 1908. These financial statements are special purpose reports for internal management purposes only.

Historical Cost

These financial statements have been prepared on a historical cost basis, except where otherwise noted. The financial statements are presented in New Zealand dollars (NZ\$) and all values are rounded to the nearest NZ\$, except when otherwise indicated.

Changes in Accounting Policies

There have been no changes in accounting policies. Policies have been applied on a consistent basis with those of the previous reporting

Wanganui Ski & Snowboard Club Inc has had a change of balance from December to March. Therefore, these financials encompass a 15-month period from January 2025 to 31 March 2026. The comparatives are a 12-month period of January 2024 to December 2024.

Specific Accounting Policies

In the preparation of these financial statements, the specific accounting policies are as follows:

Revenue Recognition

Revenue is measured at the fair value of the consideration received or receivable for the sale of goods and services, excluding goods and services tax rebates and discounts, to the extent it is probable that the economic benefits will flow to the entity and revenue can be reliably measured.

Sales of services are recognised in the period by reference to the stage of completion of the transaction at the end of the reporting period.

Interest received is recognised as interest accrues, gross of refundable tax credits received.

Membership fees are recognised in the period they are received.

Inventories

Inventories are stated at the lower of cost, determined on a first-in-first-out basis, and net realisable value.

The cost of work in progress and finished goods includes the cost of direct materials, direct labour and a proportion of the manufacturing overhead, based on the normal capacity of the facilities, expended in putting the inventories in their present location and condition.

Property, Plant and Equipment

Property, plant and equipment and investment property are stated at cost less any accumulated depreciation and impairment losses unless otherwise stated.

An item of property, plant and equipment or investment property is derecognised upon disposal or when no further future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset is included in profit or loss in the year the asset is derecognised.

Property, Plant and Equipment Revaluations

Land and buildings have been restated to valuation in accordance with the valuation report dated December 2006 by registered of the firm Bycroft Petherick Limited. The current revaluation surplus on revalued land and buildings is \$242,741 (Last Year: \$242,741).

Income Tax

The club is exempt from Income Tax under section CW39 of the Income Tax Act 2007.

Goods and Services Tax

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

Receivables

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

2. Audit

These financial statements have not been audited.

3. Contingent Liabilities

At balance date there are no known contingent liabilities (Last Year: \$Nil). Wanganui Ski & Snowboard Club Inc has not granted any securities in respect of liabilities payable by any other party whatsoever.