



GUNYANG SKI LODGE LIMITED Ph: 02 9283 3344
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Gunyang Ski Lodge Limited Chairman's Report

We have now completed two COVID-19 years which has forced us to change our regular use of the Lodge.

At the time of writing, the nature of the pandemic has recently changed and Government restrictions have eased further. As a result, we will revert to pre-pandemic practice and members will once again be able to book individual rooms for the current summer season from mid-November and when the winter 2023 season opens again early next year.

We attempted to keep ongoing expenses as low as possible. You will recall that when we had limited availability to access the Lodge because of the restrictions we were forced to increase the annual maintenance levy to \$550 including GST to cover fixed expenses, e.g. rent, maintenance etc. As promised, this has been reviewed by the Board and the annual maintenance levy will reduce to \$440 including GST – a reduction of 20%. Invoices will be sent to you in the New Year for payment before 1 March 2023 when member bookings for the winter 2023 season opens.

You will also recall that we purchased two additional bed licenses for \$145,000 which we continue to pay off in annual tranches. We finish this payment in May 2024. This was necessary because we were previously licensed for 10 beds and we have of course 6 double bed rooms.

The Company incurred a loss of \$24,641 for the financial year to 30 June 2022 mainly due to the high level of refunds provided to members. You will remember that the Lodge closed on 29 June 2021 due to COVID-19 and remained closed for most of the winter 2021 season given the majority of members were prohibited from travelling to Thredbo from the Sydney metropolitan and Canberra areas. Despite this, the financial position of Gunyang continues to be sound. Details are set out in the financial report attached.

Special thanks to our booking officer Lisa Telfer who ensures that the Lodge continues to function so well. Every year improvements are carried out to make the Lodge more comfortable. This year linen was provided which was a very popular decision from feedback.

On your behalf I would also like to thank the Board who meet regularly and who voluntarily gave their time, namely Mark Lumby, Arabella Burge, Bruce Foye, Graham Gibson, Alex McTaggart, David Reeve, Michael McCormack; Philip Young and our secretary Garry Adams.

We are having this AGM via Zoom. The feedback we have received would indicate that this is the preferred choice because of its convenience of use. We would like to hear from you about this as use of virtual technology provides flexibility for future circumstances, including continuing impacts of COVID-19. It also reflects the use of meeting technology at our last meeting and is permitted in the company's constitution. The law regulating meetings currently requires companies to offer the ability for members to ask questions either in writing or verbally. These options are available to you for this virtual meeting.

We do ask you to attend the AGM remotely and to participate.

Let's hope that 2023 will be the better times we have all been looking forward to and you will continue to enjoy your membership of Gunyang.

Particulars of how to join the Zoom meeting is set out in the attached notice of meeting.

With best wishes,


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JOHN QUINN, Chairman