



**SNOW SPORTS NEW ZEALAND
INCORPORATED**

**ANNUAL REPORT FOR THE
12 MONTHS ENDED 30 JUNE 2024**



**Alice Robinson
Soldeu GS World Cup
Credit: Marco Trovati**



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DIRECTORY

Nature of Business	National Sporting Organisation
Registered Office	78 Anderson Road, Wanaka
Incorporation Number	216247
IRD Number	42-198-749
Auditors	Crowe, 173 Spey Street, Invercargill
Bankers	Bank of New Zealand, 36 Grant Road, Queenstown
Board Members	Jacqueline Cheyne (Chair) George Bridgewater Tamsin Chittock Laura Hedley Mark Vivian Erika Harris Ian Hunt (resigned 31 May 2024)

Adam Hall
Cortina Para World Cup
Credit: Mattia Rizzi

CHAIRPERSON AND CHIEF EXECUTIVE REPORT

For the 12 months ended 30 June 2024

Kia ora koutou,

As we entered the second year of the Milano Cortina Olympic/Paralympic cycle Snow Sports NZ has continued to grow and produce inspirational results domestically and on the international slopes. The highlights of the year include our Youth Olympic Games team returning home with a record breaking medal haul, Alice Robinson's re-emergence on the World Cup Alpine podium, and the progress of the Maunga Wāhine and Peak Respect initiatives.

Our People

Fiona Stevens and Adam Hall continue to represent NZ at the highest level on the FIS council. At the June Congress in Iceland Fiona was re-elected to the council for another two year term, and Adam was voted on as the para athlete representative. Ian Hunt was also appointed onto the FIS ethics committee, an appointment that required Ian to stand down as Snow Sports NZ Board member, Ian made a huge impact on the Snow Sports board with his specialised sports related legal expertise and governance experience. He will be missed. It is quite the accomplishment that New Zealand continues to be at 'the table' at the highest level of our international federation. On behalf of members past and present we thank them for their commitment and dedication.

Laura Hedley is also stepping down from the board at this AGM. Laura has provided many invaluable insights to our Board discussions, and we thank her for her contribution over her time on the Board.

Last year we said farewell to some long serving staff members. Tommy Pyatt was with Snow Sports NZ since 2018 primarily in the role of lead coach for Nico and Miguel Porteous. Tommy is a dedicated and talented coach who never left a stone unturned in his unwavering determination to provide the best possible progression environment for athletes. We wish him the best in his new role.

Brad Prosser also resigned from his coaching role in early 2024 after a short but impactful period. Brad did an outstanding job in leading the coaching team at the Youth Olympic games team in Pyeong Chang with the team returning with six medals, our biggest ever haul at a Youth Olympic Games.

Our long standing Finance Manager, Mat Pritchard, departed SSNZ after more than a decade of service with us. A keen snowboarder Matt was committed to athletes and colleagues alike and was the first non-coach staff member to do a backflip on the landing bag ... and survive. During Mat's time he secured in excess of one million dollars in trusts and grants that underpinned much of the programme delivery in the Competitive Pathway space.

High Performance

The High Performance team carried on the momentum from the previous year, resulting in amazing progress and results from our next generation of Olympic potential in our 2023/2024 season.

CHAIRPERSON AND CHIEF EXECUTIVE REPORT

For the 12 months ended 30 June 2024

Alpine

An absolute standout this year was, and continues to be, Alice Robinson. Alice transitioned to a new coaching team with Nils Coberger and Tim Cafe, and it's clear the new team is a great fit. This was Alice's most successful northern hemisphere season. She brought home podium finishes at World Cups in Killington, Jasna, Kronplatz, Soldeu, and Saalbach as well as 5 additional top 10 results in GS and Super G. Alice is ranked 7th in the world in Giant Slalom and has demonstrated impressive progress towards achieving her goals in Milan 2026.

Park and Pipe

In the Park and Pipe space, New Zealand got a great look at the younger athletes making their case for Milan. Luke Harrold and Finley Melville-Ives shared the podium at the Youth Olympic Games in Gangwon, Korea, and Luke earned his first World Cup podium at his debut World Cup in Beijing. Lucia Georgalli, our Junior World Champion Slopestyle snowboarder from Cardrona JWC, won two medals at the Youth Olympic Games in Big Air and Slopestyle, while Cam Melville-Ives took bronze in Big Air and just missed out on the Halfpipe podium with a 4th place finish.

Last year's up-and-coming World Cup athletes, Ruby Andrews and Luca Harrington, continued their progress towards Milan with another podium finish for Ruby at the Stubai World Cup and a first World Cup podium for Luca in Silvaplana. Both athletes also achieved Top 6 finishes at other World Cups and were joined by Ben Barclay (6th at Mammoth WC) and Tiarn Collins (4th at Silvaplana WC).

Although they didn't compete regularly through the season in favour of quality training opportunities, Nico Porteous and Zoi Sadowski-Synnott didn't let the rest of the team have all the fun. Zoi claimed a convincing 1st place in Edmonton at her only World Cup of the season, and Nico earned a silver medal at the Aspen X-Games, his pinnacle event for the year.

Para

In the Para Alpine space Daniel Bogue stepped in to lead coach Corey Peters and Adam Hall. Daniel has provided Corey and Adam with the technical knowledge they need to extract those precious seconds from their skiing. Adam and Daniel hit the ground running in Italy, and Adam demonstrated his continued ability to be among the best in the world with a 3rd place at the Slalom World Cup in Japan and two 4th place World Cup results. We're excited to have Daniel on board and look forward to seeing his impact on Corey's and Adam's campaigns.

In the development space, Scott Palmer led Billy Dravitzki and Bailley Unahi to Italy to move closer to the World Cup scene and establish a new home base after shifting away from the USA. Their focus was on immersing themselves in the High Performance scene in Europe to prepare for a World Cup push towards Milan.

Freeride

There is a buzz in the Freeride world with the FIS announcement that Freeride has been officially approved as an official discipline by FIS. This is a huge step towards Freeride becoming an Olympic discipline, with a potential debut in France in 2030. We are very excited about this, as New Zealand has a long history of success in Freeride and is currently well represented at the pinnacle level.

CHAIRPERSON AND CHIEF EXECUTIVE REPORT

For the 12 months ended 30 June 2024

This past season saw Ben Richards secure 3rd place overall on his debut at the Freeride World Tour (FWT) and earn the FWT Rookie of the Year title. Finn Bilous finished just behind him in 4th on his second FWT. The future looks bright with athletes like Brooke Hansen in 2nd and Poppy Freeman in 4th place at the Freeride Junior World Championships in snowboard and ski, respectively.

Competitive Pathways – Alpine

As is always the case, the weather dictates what our New Zealand ski season will look like, and the 2023 winter season was no different. Although we had cold temperatures from June and the ability to make snow, there was only one major snowfall for the season arriving ten days prior to the National Championships at Coronet Peak. Luckily that was enough, and our resort partners worked hard to support a compacted race calendar squeezed into the following 45 days.

Over that same period, we saw Ruapehu return to ski racing and our New Zealand Race Organising Committees across the country ran 32 Childrens', Youth and School race days across all disciplines from Kinder Kombi to Super G. In addition. We ran 9 FIS Tech race days made up of our National Championships, FIS National Junior Championships, FIS races and one foreign NSA National Championships. Coronet Peak hosted 4 Continental Cup GS and SL race days run by Winter Games New Zealand for our FIS Australia New Zealand Cup (ANC).

Unfortunately, due to adverse conditions, our ANC home nation partner Australia were unable to run their leg of the ANCs for a second year. Finally, our Masters racers weren't quite so lucky here at home but did manage to run some of their races in the compacted calendar.

Our FIS cohort of active athletes is on the rise with more training and racing in North America and Europe than at any other time during the past decade. We sent a team to the FIS Alpine World Junior Championships in Porte du Soleil, France as well as a large cohort of selected Youth Squad athletes to a wide range of FIS Childrens and regional races in Europe and Canada for the Whistler Cup. Our National Ski Team, Development team and Junior FIS Squad continues to grow with more athletes making criteria and producing strong results at FIS and Far East Cup.

Key Projects and Initiatives – Maunga Wāhine

After a slow start in early 2023, the Strengthen and Adapt project Maunga Wāhine took a massive step forward with the recruitment of Louise Johnson as project lead in early 2024. Engagement surveys were conducted, and the results shared back to the project partners and respondents

Through the Female Snow Sports Athlete Experience Survey – targeting current and former female snow sports athletes over the age of 12 across all disciplines - we now have a much better understanding of their experience, as well as what they think needs to change to improve snow sports for women and girls.

When asked to describe what changes they'd recommend are made to the culture of snow sports to make it a better place / space for girls and women the themes that emerged most strongly were:

CHAIRPERSON AND CHIEF EXECUTIVE REPORT

For the 12 months ended 30 June 2024

1. more female coaches
2. more support for women and girls
3. more education / understanding about female athletic health and performance
4. stop treating girls and women as 2nd class citizens.

These results not only help us better understand the experience of female snow sports athletes and develop some practical actions we can take to support them, sharing them with our industry partners also helps them better understand the changes they might make to improve their coaching programmes for women and girls.

Key Projects and Initiatives – Peak Respect

In response to requests from clubs and resorts for SSNZ to help tackle an increasing number of incidents of poor behaviour at sanctioned snow events, SSNZ, in partnership with the community, developed the Peak Respect, Snow Pact campaign. Peak Respect reflects the commitment we have made as a snow sports community to build trust and mutual respect through open and honest actions/behaviours and to work together with purpose.

The purpose of the Peak Respect Snow-Pact is to:

- Set the standards of behaviour required by all people involved in SSNZ Events.
- Ensure a clear understanding of what is expected and required to ensure a positive, healthy, supportive, and progressive environment.
- Protect our people and our reputation; and
- Comply with our legislative requirements around safeguarding and health and safety.

The 2024 season will see the roll out of the Peak respect campaign, and we are heartened by the support we have received by many clubs supporting to uphold the intention of the campaign by formally signing MOU's with SSNZ.

Key Projects and Initiatives – Dry Slope Air Bag

The dry slope project continued to progress throughout 2023 with engineering checks and testing resulting in a revised one-in run design being presented to QLDC for an amended resource consent. Given the construction delays and the ever increasing cost escalation fundraising continues to be a major effort

Thank you to those individuals and organisations that continue to support this project through donations of time and money.

All going well the project is likely to break ground in September 2024 with a desired completion date of April 2025.

Finances

2024 was the second year of the Milan quadrennial and as such there was a significant increase in campaign activity (and associated costs). Last year also saw the first year of a fully resourced High Performance leadership team. The increased expenditure was mostly funded through a revised

CHAIRPERSON AND CHIEF EXECUTIVE REPORT

For the 12 months ended 30 June 2024

athlete contribution model and a full twelve months of HPSNZ funding following the realignment in FY2023. HPSNZ funding included \$179k relating to funding drawn down for Dry Slope costs to date, and Sport NZ funding included \$58k for the Maunga Wahine project.

Looking ahead, we are focussed on managing the financial risk associated with embarking on a significant capital project and managing high performance costs within the existing HPSNZ budget envelope, noting that cost pressure reserves have not been utilised to date.

The operational delivery and global success of snow sport continues to rely heavily on the efforts of volunteers in every aspect of the sport. From volunteer event personnel, adaptive helpers, Sport Committee members, ROC race committees, and selectors, to the Board of Snow Sports NZ. One of SSNZ's values is 'driven by passion' and nowhere more is this value lived than through the volunteer effort of the snow sport communities across Aotearoa. A massive thank you from all the athletes!

In September 2023 Snow Sports NZ ran its first sustainability workshop attended by staff, athletes and members of the community. This was an important first step in identifying areas in which Snow Spots NZ should be measuring its impact on the climate. Following this meeting SSNZ staff have been working with industry experts to calculate base line measurements of greenhouse gas emissions associated with our activities.

A massive thank you to our Major Funding Partner High Performance Sport NZ, our Funding Partners FIS and Sport NZ our Major Sponsors and Supporters (Blackwells Mazda, Cardrona Alpine Resort, Central Lakes Trust, Go Snow New Zealand, NZSIA, NZSki, Otago Community Trust, New Zealand Community Trust, New Zealand Olympic Committee, Paralympics NZ, The Lion Foundation, Aotearoa Gaming Trust, Skeggs Foundation), and our Sponsors and Supporters (Air New Zealand, Community Trust South, Four Winds Foundation, Grassroots Trust Central, Halberg Disability Sport Foundation, Mons Royale, One Foundation, Pub Charity Limited, Snowvision Foundation and TAB Gaming and TODD & WALKER . The funding and in-kind support you provide enables Snow Sports NZ to support our athlete pathways from entry level through to high performance.

Jacqueline Cheyne (Chairperson) and Nic Cavanagh (Chief Executive)



INTERNATIONAL RESULTS

For the 12 months ended 30 June 2024

Pinnacle Podiums			
Name	Venue	Discipline	Place
Ben Richards	Feiberbrunn	FWT Freeski	1
Zoi Sadowski-Synnott	Edmonton	Snowboard Big Air	1
Alice Robinson	Killington	Alpine Giant Slalom	2
Alice Robinson	Kronplatz	Alpine Giant Slalom	2
Alice Robinson	Soldeu	Alpine Giant Slalom	2
Alice Robinson	Saalbach	Alpine Giant Slalom	2
Finn Bilous	Verbier	FWT Freeride	2
Luke Harrold	Secret Garden	Freeski Half Pipe	2
Nico Porteous	Aspen	Freeski Half Pipe	2
Adam Hall	Sapporo	Slalom Standing	3
Alice Robinson	Jasna	Alpine Giant Slalom	3
Finn Bilous	Verbier	FWT Freeride	3
Luca Harrington	Silvaplana	Freeski Slopestyle	3
Ruby Star Andrews	Stubai	Freeski Slopestyle	3
Tawny Wagstaff	Vars	Speed Skiing	3



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International Podiums

International Junior & Age group			
Name	Venue	Discipline	Place
Luke Harrold	YOG Korea	FS Halfpipe	1
Lucia Georgalli	JWC Cardrona	SB Slopestyle	1
Lucia Georgalli	JWC Cardrona	SB Big Air	1
Txema Mazet-Brown	Mottalino Livigno	SB Big Air	1
Brooke Hansen	WJC Kappl	Freeride	2
Fin Melville Ives	YOG Korea	FS Halfpipe	2
Rocco Jamieson	JWC Cardrona	SB Big Air	2
Lucia Georgalli	YOG Korea	SB Slopestyle	2
Cam Melville Ives	YOG Korea	SB Big Air	3
Lucia Georgalli	YOG Korea	SB Big Air	3
Luke Harrold	YOG Korea	FS Big Air	3
Mischa Thomas	JWC Cardrona	FS Slopestyle	3
Rocco Jamieson	Mottalino Livigno	SB Slopestyle	3

International Park and Pipe Podiums			
Name	Venue	Discipline	Place
Europa Cup			
Cam Melville Ives	Corvatsch	SB Halfpipe	1
Fin Melville Ives	Laax	FS Halfpipe	1
Luke Harrold	Corvatsch	FS Halfpipe	1
Txema Mazet-Brown	Davos	SB Big Air	1
Cam Melville Ives	Laax	SB Halfpipe	2
Dane Menzies	Laax	SB Slopestyle	2
Lyon Farrell	Corvatsch	SB Slopestyle	3
Nor-Am Cup			
Ben Harrington	Copper	FS Halfpipe	1
Sylvia Trotter	Stoneham	FS Slopestyle	3

International Freeride 4* Podiums			
Name	Venue	Discipline	Place
Jess Hotter	Silverton	Freeride	1
Fynn Powell	Silverton	Freeride	2
Jessie Violet	Taos	Freeride	3
Lach Powell	Revelstoke	Freeride	3

Alpine international Podiums			
Name	Venue	Discipline	Place
Mikayla Smyth	FEC China	Alpine - Slalom	1
Mikayla Smyth	FEC Japan	Alpine - Slalom	1
Mikayla Smyth	FEC Japan	Alpine - Slalom	2

NEW ZEALAND NATIONAL TITLES

For the 12 months ended 30 June 2024

Freestyle Nationals Titles

Snowboard Women		Snowboard Men		Freeski Men		Freeski Women	
Name	Age	Name	Age	Name	Age	Name	Age
Jolin Zhang	U8	Brian Feng	U8	Geordy Sawa Thiele	U8	Jolin Zhang	U8
Lotus Whielaw-Holmes	U10	Marc Ouyang	U10	Caspar King	U10	Tatum Ball	U10
Ellie Stevens	U12	Oliver Irwig	U12	Ezra Worth	U12	Maya Broadbent	U12
Gabriella Boday	U14	Brodie Bamford	U14	Hugo Broadbent	U14	Michaela Bridgens	U14
Ava Beer	U16	Joshua Li	U16	Charlie Hansen	U16	Candi Zhong	U16
Brooke Hansen	U18	Keani Wilson	U18	Fletcher Mcarthur	U18	Sylvia Trotter	U18
	Open	Zephyr Lovelock	Open	Toby Arnott	Open		Open

NZJFT Snowboard Overall

Name	Event
Kaylee Ross	Snowboard Women U10
Austin Elliot	Snowboard Men U10
Kira Sabin	Snowboard Women U14
Monty Alderton	Snowboard Men U14
Brooke Hanson	Snowboard Women U18
Keani Wilson	Snowboard Men U18

NZJFT Ski Overall

Name	Event
Emmie Wyatt	Ski Women U10
Elliot Austin	Ski Men U10
Michaela Bridgens	Ski Women U14
Ollie Winton	Ski Men U14
Sam Hewitt	Ski Men U16
Poppy Freeman	Ski Women U18
Ethan Mclean / Sam Riddle	Ski Men U18

New Zealand National Titles



National Alpine Junior Championships

Name	Discipline
Charlotte Wiggins	U21 Womens SL
Alec Jackson	U21 Mens SL
Mikayla Smyth	U21 Womens GS
Sam Hadley	U21 Mens GS

National Alpine Championships

Name	Discipline
Mikayla Smyth	Womens SL
Willis Feasey	Mens SL
Alice Robinson	Womens GS
Willis Feasey	Mens GS

NZ Youth Series Champions

Name	Discipline
Anna O'Reilly	U14 Womens Overall
Ollie Brown	U14 Mens Overall
Charlotte Gorman	U16 Womens Overall
Kezik Magill	U16 Mens Overall

Freestyle Series Snowboard Winners

Name	Discipline
Victoria Zhang	Snowboard U14 Women
Joshua Li	Snowboard U14 Men
Ava Beer	Snowboard Open Women
Joshua Li	Snowboard Open Men

Freestyle Series Freeski Winners

Name	Discipline
Michaela Bridgens	Freeski U14 Women
Charlie Ball	Freeski U14 Men
Sylvia Trotter	Freeski Open Women
Lucas Ball	Freeski Open Men

STATEMENT OF SERVICE PERFORMANCE

For the 12 months ended 30 June 2024

Snow Sports NZ (SSNZ) is an Incorporated Society established by a constitution. Its primary purpose is to be the national body in New Zealand to promote, develop, enhance, and protect all Snow Sports mainly as amateur sports for recreation, entertainment, and to enhance the mental and physical wellbeing of the general public in New Zealand; and encourage people of all ages, means, and abilities to participate and achieve in snow sports in New Zealand and internationally. [SSNZ Constitution here](#)

SSNZ oversees the snow sports disciplines of: Alpine Ski Racing, Cross Country Skiing, Freeride, Adaptive Snow Sports, Snowboarding, and Freestyle Skiing (Snowboarding and Freestyle disciplines are often referred to as Park and Pipe); with two distinct areas of focus: High Performance and Competitive Pathways.

High Performance

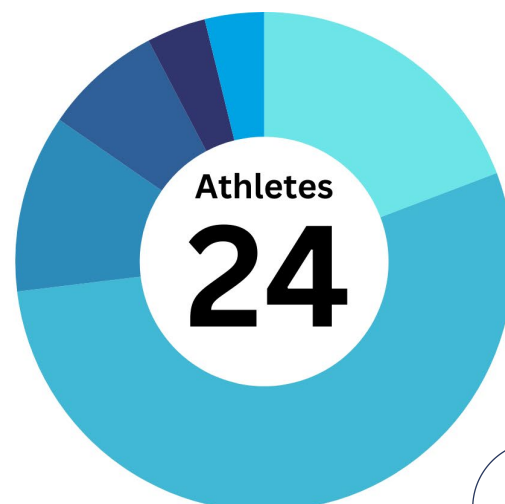
Athlete led campaigns with assistance via coaching, physiotherapy, technicians, performance profiling, logistics and management support. Domestically SSNZ partners with ski areas to provide world class training facilities and supports the hosting of Federation of International Ski (FIS) level competition events. Internationally SSNZ assists athletes in planning to attend targeted competitions and training camps. SSNZ also administers the distribution of Targeted Athlete Pathway Support (TAPS) payments from HPSNZ to athletes meeting selection criteria. The High Performance (HP) programme has a four year Olympic and Paralympic cycle focus, meaning some performance measures overlap financial years.

Our HP strategic outcome is defined as winning on the world slopes through inspirational performances. The HP outcomes are nested within the Whole of Sport Strategy which has as its values, Better Together, Relentless Pursuit of Excellence, and Driven by Passion. Measurement of the outcomes for our High Performance programme are set out in our Statement of Strategic Intent with medal targets measured over a four year Milan Cortina quadrennial (2023 to 2026).

SSNZ adopts a programme approach in the disciplines of Park and Pipe, and Adaptive/Paralympic. This recognises a supported pathway of a cohort of athletes from development through to elite. In disciplines where there is only one supported athlete, SSNZ adopts a world class athlete approach where funding and support is tagged specifically to those individuals. In 2024 we had one Alpine, and one Freeride athlete receiving world class athlete support.

Typically, athletes selected to the HP Pathway Programme who are targeting podium results in Milan Cortina 2026 are classified as Elite, while those athletes targeting podium results in future Olympic/Paralympic games are classified as Development.

Athletes		
	2024	2023
Park and Pipe Elite	11	5
Park and Pipe Development	6	15
Para Elite	3	3
Para Development	2	3
Alpine	1	1
Freeride	1	1
Total	24	28



STATEMENT OF SERVICE PERFORMANCE

For the 12 months ended 30 June 2024

Campaigns



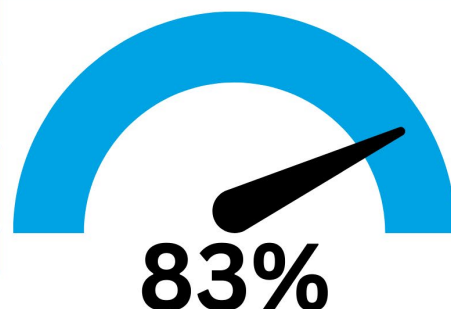
53
Competitions
2023: 54

24
Training Camps
2023: 19

	2024		2023	
	Camps	Competition	Camps	Competition
Park and Pipe Elite	13	13	10	11
Park and Pipe Development	3	1	3	5
Para Elite	4	4	2	8
Para Development	2	7	2	4
Alpine	1	17	1	16
Freeride	1	11	1	10
Total	24	53	19	54

Surveyed Athletes Reporting Progress Against Individual Performance Plan Goals

	2024	2024	2023
Park and Pipe Elite & Development athletes	13/14	93%	83%
Para Elite & Development athletes	2/4	50%	92%
Total	15/18	83%	88%



STATEMENT OF SERVICE PERFORMANCE

For the 12 months ended 30 June 2024

Olympic Discipline Podiums								
	Olympic		World Championship		Pinnacle Events		Junior & Age Group	
	2023-2026	2019-2022	2023-2026	2019-2022	2023-2026	2019-2022	2023-2026	2019-2022
Park and Pipe Elite	-	3	1	4	10	28	3	-
Park and Pipe Dev	-	-	-	-	-	-	14	7
Alpine	-	-	-	-	5	5	-	1
Total	-	3	1	4	15	33	17	8

Paralympic Discipline Podiums						
	Paralympic		World Championship		World Cup	
	2023-2026	2019-2022	2023-2026	2019-2022	2023-2026	2019-2022
Para Elite	-	4	-	1	2	1
Para Dev	-	-	-	-	-	-
Total	-	4	-	1	2	1

Freeride World Tour Podiums		
	2023-2026	2019-2022
Freeride	3	10
Total	3	10



38
2023-2026
Podiums
 2019-2022: 64

The podium results above, for the 2023-2026 period, cover half of the latest Olympic quadrennial cycle.



Ruby Star Andrews, LAAX Freeski Slopestyle World Cup. Credit: Laemmerhirt

STATEMENT OF SERVICE PERFORMANCE

For the 12 months ended 30 June 2024

Competitive Pathways

Utilising a membership structure SSNZ supports our partners to deliver a sanctioned domestic events calendar which enables talent identification and improves athlete quality, transitioning from the Competitive Pathways into the High Performance programme, to ultimately deliver on the Competitive Pathways’ strategic outcome.

To build long-term sustainability in the NZ snow sports community SSNZ actively engages with the domestic snow sports network including Winter Games NZ, ski resorts, snow sports clubs, schools, event organisers, and parafeds to assist with their capability and capacity through training of officials, timers, judges, instructors, and volunteers, and by reducing barriers to participation.

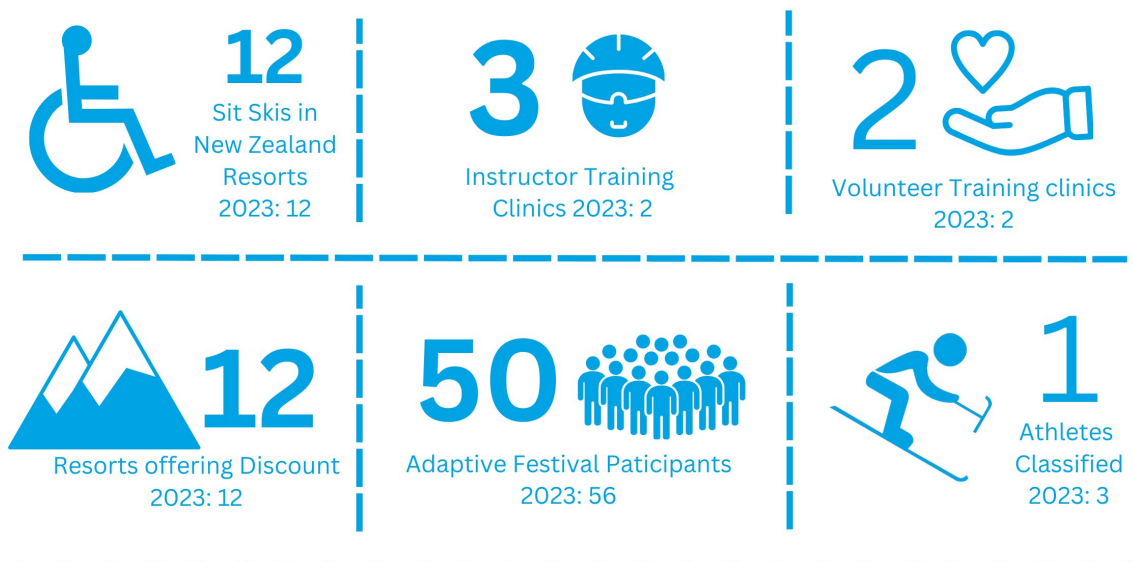
Pathway management involves setting national team criteria and selection policies, and promotion via domestic and international competition coverage and results.

Additionally, funding is raised from external sources such as Sport NZ, Federation of International Ski (FIS), membership, funding organisations, donors, sponsors, and in-kind relationships to strengthen the snow sports community in NZ.

Adaptive

SSNZ develops adaptive snow sports from the grassroots level to reduce barriers to participation and assist athletes transitioning into the competitive pathway. A strong network with disability programmes at ski resorts, Paralympics NZ, Parafeds, NZ disability foundations, and schools enables SSNZ to negotiate participation discounts with ski resorts, exclusive parking, and develop specialised instructors and volunteers to assist participants on the snow.

SSNZ also raises funds from funding organisations to build ski resort capability and capacity through training of volunteers and provision of disability equipment such as sit skis, outriggers, and aids for those with a visual or cognitive impairment. At the competitive level, engagement with NZ Parafeds and NZ disability foundations is key to providing opportunities and identifying talent at the annual have a go adaptive festival and through SSNZ sanctioned events. Those athletes can then transition into the Para Competitive Pathway and become classified as FIS sanctioned for racing.



STATEMENT OF SERVICE PERFORMANCE

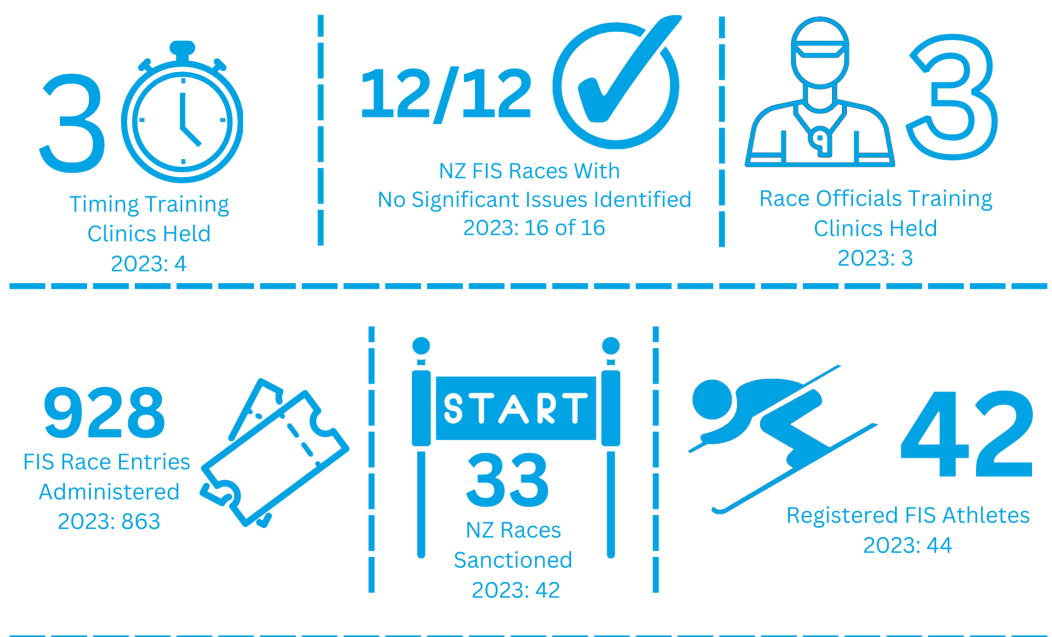
For the 12 months ended 30 June 2024

Alpine Ski Racing

Supported by the Alpine Sport Committee (ASC), SSNZ publishes both a domestic events calendar and the rules and regulations for New Zealand’s Children’s and Youth level racing, sets selection criteria and convenes panels for the New Zealand Alpine Ski Team (Junior FIS Squad, Development, and National Ski Team), and two major pinnacle events being the FIS Alpine World Junior Championships, and the FIS Alpine World Ski Championships.

SSNZ also reviews and implements International Ski and Snowboard Federation (FIS) rules to enhance and actively support our technical delegate, ski resort, snow sports club and school event partner capability to deliver quality races and ensure a safe athlete experience. Further race quality enhancement and sustainability is provided through SSNZ hosting annual officials and race timing training, race official and community education and fundraising for race equipment such as timing systems and race gates to improve capacity.

Support and resources are provided to the annual NZ National Alpine Skiing Championships providing a platform for talent identification as athletes transition along the Competitive Pathway. SSNZ facilitates online event registration for sanctioned domestic events, FIS and National Points memberships, and entry to international FIS races. SSNZ are active members of FIS attending the annual FIS Congress and bi-annual meetings to represent New Zealand’s Alpine interests on the world stage.



Park and Pipe

Coach development is supported via HPSNZ’s Core Knowledge programme to integrate future High Performance (HP) coaches during training camps and competitions. SSNZ manages and co-hosts the annual domestic Slopestyle Series and Freestyle National Championships events with our ski resort partners to identify quality athletes ready to transition into the HP programme. Athlete feedback surveys enhance the athlete’s experience and engage the Park and Pipe community.

Capability and capacity gains are achieved through annual judge training clinics and raising external funding for event equipment and innovative technology such as on-snow video judging, and our athlete video submission ‘cyber slopestyle’ event. Robust ski resort partnerships are crucial for providing world class training and competition environments to ready athletes to thrive in the HP programme.

STATEMENT OF SERVICE PERFORMANCE

For the 12 months ended 30 June 2024



Freestyle Series
Events Managed
2023: 4



Judge Training
Clinics Held
2023: 3



Freestyle Nationals
Participants
2023: 279



210

Freestyle Series Participants
2023: 181



Cyber Slopestyle
Videos Judged
2023: 45

Freeride

Support of the NZ Junior Freeride Tour is the key pathway driver for Freeride in NZ. This is achieved through external fundraising for tour management and promotion via SSNZ's media channels. Reporting of results and performances on the wider international Freeride World Tour (FWT) contributes to pathway development through promoting awareness, engagement, and stoke in the Freeride community with the goal of transitioning athletes to the High Performance World Class Athlete programme.

\$15,000
Trust Funding Raised for
NZ Junior Freeride Tour
2023: \$10,000

Cross Country

SSNZ supports the Waiorau Nordic Sports Club by providing project-based funding, reporting of international NZ athlete performance results on the FIS competition circuit. Further pathway partnerships are being developed with the club to build capability and capacity for cross country skiing in NZ.

\$0
Waiorau Nordic Sports Club
Projects Funded
2023: \$2,000

Coaching

SSNZ collaborates with the NZ Snowsports Instructors Alliance (NZSIA) to deliver the NZ Coaching Pathway programme. Its goal is to create a world-class coaching pathway for alpine and para ski racing, park and pipe, and freeride which integrates with the current NZSIA qualification system, whilst pooling knowledge, experience, and resources from SSNZ. Participants must meet certified prerequisites to attend an introductory session, complete an online course, then pass an on-snow assessment to receive the Development Coaches qualification.

4
NZSIA Coach
Certifications
2023: 18

STATEMENT OF COMPREHENSIVE REVENUE AND EXPENDITURE

For the 12 months ended 30 June 2024

	Notes	2024 \$	2023 \$
Revenue			
Exchange	1a	1,096,681	581,028
Non-exchange	1b	4,710,162	4,365,301
Total revenue		5,806,843	4,946,329
Expenses			
Administration		528,929	579,553
Events		184,502	182,536
Non-cash items		87,029	145,398
Operations		5,126,965	3,888,331
Scholarships		-	2,609
Total expenses	2	5,927,425	4,798,427
Total operating surplus (deficit) for the year		(120,582)	147,902
Other non-exchange revenue - Sport NZ cost pressure	1b	-	500,000
Total surplus (deficit) for the year		(120,582)	647,902

These statements are to be read in conjunction with the notes to the financial statements below.



STATEMENT OF CHANGES IN NET ASSETS

For the 12 months ended 30 June 2024

	Notes	2024 \$	2023 \$
Opening balance		1,095,791	447,889
Surplus (deficit) for the year	3	(120,582)	647,902
Other comprehensive revenue and expenses		-	-
Closing equity		975,209	1,095,791

These statements are to be read in conjunction with the notes to the financial statements below.



STATEMENT OF FINANCIAL POSITION

As at 30 June 2024

	Notes	2024 \$	2023 \$
Equity			
Accumulated comprehensive revenue and expenses	3	475,209	595,791
Reserves - Sport NZ cost pressure	3	500,000	500,000
Total equity		975,209	1,095,791
Current assets			
Cash and cash equivalents	5a	756,460	1,071,333
Investments	5b	500,000	-
Prepayments		97,102	97,134
Receivables from exchange transactions		95,469	45,655
Receivables from non-exchange transactions		17,548	11,697
Total current assets		1,466,579	1,225,819
Non-current assets			
Property, plant, and equipment	6	228,495	261,052
Intangible assets		2,662	10,979
Total non-current assets		231,157	272,031
Total assets		1,697,736	1,497,850
Current liabilities			
Trade and other creditors	7	262,623	195,093
Employee entitlements		49,001	29,932
GST payable		7,088	13,136
Income in advance	8	403,815	163,898
Total current liabilities		722,527	402,059
Net assets		975,209	1,095,791

Signed for and on behalf of the Board who have authorised these financial statements for issue on 20 September 2024.



.....
Chairperson 20 September 2024



.....
Board Member 20 September 2024

These statements are to be read in conjunction with the notes to the financial statements below.

CASH FLOW STATEMENT

For the 12 months ended 30 June 2024

	Notes	2024	2023
		\$	\$
Cash flows from operating activities			
Receipts			
Receipts from HPSNZ grants		3,818,940	3,383,463
Receipts from Sport NZ grants		436,913	650,205
Receipts from International Ski Federation (FIS)		247,141	163,778
Receipts from trust grants		206,880	95,752
Receipts from donations		4,809	8,594
Receipts from scholarships		90,677	102,147
Receipts from membership fees		63,452	66,457
Receipts from events		123,568	132,051
Receipts from athletes		718,902	283,412
Receipts from other exchange transactions		17,763	41,063
Receipts from other non-exchange transactions		65,694	38,235
Interest received		84,291	32,449
		5,879,031	4,997,606
<i>Net movement in GST</i>		(6,048)	(93,020)
Payments			
Payments to suppliers		3,525,020	2,665,251
Payments to employees		2,116,681	1,838,934
Grants and scholarships paid		-	2,609
		5,641,701	4,506,794
Net cash flows from operating activities		231,282	397,792
Cash flows from investing activities			
Receipts		-	-
Payments			
Purchase of property, plant, and equipment		46,155	105,827
Net cash flows from investing activities		(46,155)	(105,827)
Net cash flows from financing activities			
Receipts		-	-
Payments			
Deposits into term investments		500,000	-
		(500,000)	-
Net increase (decrease) in cash equivalents		(314,873)	291,965
Cash and cash equivalents at 1 July		1,071,333	779,368
Cash and cash equivalents at 30 June	5a	756,460	1,071,333

These statements are to be read in conjunction with the notes to the financial statements below.

NOTES TO THE FINANCIAL STATEMENTS

For the 12 months ended 30 June 2024

ACCOUNTING POLICIES

Report entity

The reporting entity is Snow Sports NZ which is domiciled in New Zealand and is a not-for-profit organisation registered under the Incorporated Societies Act 1908.

The financial statements comprising of Snow Sports NZ and its controlled entity, Snow Sports NZ Charitable Trust, together the "Group," are presented for the year ended 30 June 2024.

These Group financial statements, and the accompanying notes summarise the financial results of activities conducted by the Group. The Group leads the growth and success of competitive snow sports in NZ.

Snow Sports NZ Charitable Trust is a charitable organisation registered under the Charitable Trusts Act 1957 and the Charities Act 2005. Snow Sports NZ is the sole Trustee of the Snow Sports NZ Charitable Trust.

The consolidated financial statements have been approved and were authorised for issue by the Board on 20 September 2024.

Statement of compliance

The Group financial statements have been prepared in accordance with New Zealand Generally Accepted Accounting Practice (NZ GAAP). They comply with Public Benefit Entity Standards Reduced Disclosure Regime (PBE Standard) as appropriate for Tier 2 Not For Profit (NFP) Public Benefit Entities, for which all disclosure exemptions have been adopted.

The Group is eligible to report in accordance with Tier 2 PBE (NFP) Standards on the basis that it does not have public accountability and annual expenditure does not exceed \$33 million.

The Group is deemed a public benefit entity for financial reporting purposes, as its primary objective is to provide services to the community for social benefit and has been established with a view to supporting that primary objective rather than a financial return.

Summary of accounting policies

The significant accounting policies used in the preparation of these consolidated financial statements as set out in the notes to which they relate, unless there is not a specific note, in which case they are listed below.

Basis of measurement

The consolidated financial statements have been prepared on the basis of historical cost.

NOTES TO THE FINANCIAL STATEMENTS

For the 12 months ended 30 June 2024

Functional and presentational currency

The consolidated financial statements are presented in New Zealand dollars (\$), which is the Group's functional currency. All financial information presented in New Zealand dollars has been rounded to the nearest dollar.

Basis of consolidation

Snow Sports NZ has the power to govern the financial and operating policies so as to benefit from the Snow Sports NZ Charitable Trust's activities. In preparing the consolidated financial statements, all inter entity balances and transactions, and unrealised gains and losses arising within the group are eliminated in full. The accounting policies of the Snow Sports NZ Charitable Trust are consistent with the policies adopted by Snow Sports NZ and has a 30 June reporting date.

Employee benefits

Liabilities for wages and salaries, and annual leave are recognised in surplus or deficit during the period in which the employee provided the related services. Liabilities for the associated benefits are measured at the amounts expected to be paid when the liabilities are settled.

Income Tax

The Group is exempt from income tax.

Goods and services tax (GST)

Revenues, expenses, and assets are recognised net of the amount of GST except for receivables and payables, which are stated with the amount of GST included.

The net amount of GST recoverable from, or payable to Inland Revenue is included as part of receivables or payables in the statement of financial position.

Cash flows are included in the statement of cash flows on a gross basis and the GST component of cash flows arising from investing and financing activities, which is recoverable from, or payable to Inland Revenue is classified as part of operating cash flows.

New standards adopted and interpretations not yet adopted

All mandatory, new, or amended accounting standards and interpretations are adopted in the current year. There was no requirement to amended or adopt new standards in the 2024 financial year.

NOTES TO THE FINANCIAL STATEMENTS

For the 12 months ended 30 June 2024

Significant accounting judgements, estimates, and assumptions

The preparation of the Group's consolidated financial statements require management to make judgements, estimates, and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

Judgements

In the process of applying the Group's accounting policies, management has not made any significant judgements.

Estimates and assumptions

There were no significant estimates or assumptions concerning the future that would have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities in the financial year.



Zoi Sadowski-Synnott, 1st place Edmonton Big Air World Cup. Credit: Jeremie Perreault

NOTES TO THE FINANCIAL STATEMENTS

For the 12 months ended 30 June 2024

1 Revenue

Revenue is recognised to the extent that it is probable that the economic benefit will flow to the Group and revenue can be reliably measured. Revenue is measured at the fair value of the consideration received. The following specific recognition criteria for key revenue streams must be met before revenue is recognised.

1a Exchange revenue

- Athlete contributions to campaign expenses are recorded as revenue when invoiced. The contributions help cover coaching, facility access, performance support team, overseas travel and medical insurance costs to ensure the delivery of a world class programme to athletes.
- Membership fees and subscriptions received in exchange for annual access to member services are initially recorded as income in advance and recognised in revenue over the membership period.
- Registration fees for functions and events are recorded as revenue when received.
- Interest revenue is recognised as it accrues, using the effective interest method.

Revenue from exchange transactions received during each reporting period are made up of the following:

	2024	2023
	\$	\$
Athlete contributions	718,902	283,412
Change in provision for doubtful debts	13,250	-
Commercial sponsorship	8,500	-
Event fees	6,153	5,931
Exchange gain	4,928	6,850
Insurance proceeds	-	2,408
Interest received	84,291	32,449
Membership income	65,174	61,753
Merchandise sales	-	5,798
Other income	46,751	37,156
Registration fees	107,665	115,271
Winter Games NZ	41,067	30,000
Total exchange revenue	1,096,681	581,028

NOTES TO THE FINANCIAL STATEMENTS

For the 12 months ended 30 June 2024

1b Non-exchange revenue

- In-kind income includes income received for goods, services, and volunteer time and is recognised in revenue and expense when the service or good is received. Donations in-kind are measured at their fair value as at the date of acquisition, ascertained by reference to the expected cost that would be otherwise incurred by the Group.
- Grant revenue includes grants given by High Performance Sport NZ, Sport NZ, other charitable organisations, philanthropic organisations, and businesses. Grant revenue is recognised when the conditions attached to the grant have been complied with. Where there are unfulfilled conditions attached to the grant, the amount relating to the unfulfilled condition is recognised as a liability and released to revenue as the conditions are fulfilled.

Revenue from non-exchange transactions received during each reporting period are made up of the following:

	2024	2023
	\$	\$
Donations received	4,809	8,594
Event sponsorship	9,750	10,850
Federation International Ski and Snowboard (FIS) financial support	247,141	163,778
High Performance Sport NZ (HPSNZ) grants	3,809,940	3,585,757
In-kind income	112,064	117,617
International Olympic Committee	14,490	31,000
Other income	1,066	1,192
Other scholarships received	-	4,478
HPSNZ Prime Minister's Scholarships	144,874	88,078
Sport NZ grants	184,032	200,205
Aotearoa Gaming Trust grant	15,000	10,000
Central Lakes Trust grant	17,500	15,000
Community Trust South grant	6,000	2,330
Halberg Disability Foundation grant	5,446	7,500
The Lion Foundation grant	15,000	15,000
NZ Community Trust grant	60,000	20,000
Otago Community Trust grant	40,000	50,780
Pub Charity grant	18,050	18,675
Sky City Queenstown grant	-	3,000
Sport Development Foundation grant	-	3,387
TAB NZ grant	5,000	8,080
	4,710,162	4,365,301
Other non-exchange revenue		
Sport NZ cost pressure	-	500,000
	-	500,000
Total non-exchange revenue	4,710,162	4,865,301

NOTES TO THE FINANCIAL STATEMENTS

For the 12 months ended 30 June 2024

In March 2023, the Group received a one-off \$500,000 lump sum payment from Sport NZ to assist with general cost pressures. This funding can be used as SSNZ determines and was therefore recorded as revenue in that financial year.

2 Components of total expenses

Surplus (Deficit) for the year includes the following specific expenses:

	2024	2023
	\$	\$
Administration		
ACC levies	15,951	14,806
Audit fees	16,500	19,000
Bad debts	11,326	13,904
Bank and credit fees	7,411	7,842
Board expenses	12,775	5,930
Computer, communications, and IT	64,383	37,231
Insurance	37,238	38,373
Legal	-	-
Marketing	7,572	17,684
Occupancy	173,061	161,557
Office costs	16,250	18,011
Staff costs and recruitment	85,116	173,047
Subscriptions	2,995	2,643
Vehicle expenses	78,351	69,525
Total administration	528,929	579,553
Events		
Alpine events	17,305	13,895
Freeski and Snowboard Junior Series	10,638	11,782
Junior Nationals	30,960	38,211
NZ Junior Freeride Tour	15,000	10,000
Snow Sports NZ annual awards	28,598	27,807
Registration fees paid	82,001	80,841
Total events	184,502	182,536
Non-cash items		
Amortisation	8,317	8,750
Depreciation	77,675	130,457
Loss on disposal of fixed assets	1,037	6,191
Total non-cash items	87,029	145,398

NOTES TO THE FINANCIAL STATEMENTS

For the 12 months ended 30 June 2024

	2024	2023
	\$	\$
Operations		
Contractors	827,392	552,946
Facility access	419,771	410,965
FIS and international fees	109,757	22,358
Innovation	-	-
Salaries	2,135,750	1,834,734
Science and medical	3,504	710
Technology and equipment	44,815	36,972
Travel	1,585,976	1,029,646
Total operations	5,126,965	3,888,331
Scholarships		
Sport Development Foundation	-	2,609
	-	2,609
Total expenses for the year	5,927,425	4,798,427

3 Equity reserves

Transfers from accumulated comprehensive revenue and expenditure to equity reserves are as follows:

	2024	2023
	\$	\$
Reserves - Sport NZ cost pressure		
Opening balance	500,000	-
Transfer from accumulated comprehensive revenue and expenditure	-	500,000
Closing balance	500,000	500,000

Accumulated comprehensive revenue and expenditure are made up of the following:

	2024	2023
	\$	\$
Opening balance	595,791	447,889
Surplus (deficit) for the year	(120,582)	647,902
Transfer to reserves	-	(500,000)
Closing balance	475,209	595,791

NOTES TO THE FINANCIAL STATEMENTS

For the 12 months ended 30 June 2024

4 Capital commitments

The Group has no capital commitments at year end (2023: Nil).

5a Cash and cash equivalents

Cash and cash equivalents include the following components:

	2024	2023
	\$	\$
BNZ deposits	751,143	1,079,519
BNZ credit cards	(2,224)	(5,512)
Cash on hand	-	36
FIS current account (4,126 Swiss Francs)	7,541	(2,710)
Closing balance	756,460	1,071,333

Cash and cash equivalents are short term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

5b Investments

	2024	2023
	\$	\$
Investments - Maturing within 12 months of balance date	500,000	-
Closing balance	500,000	-

Short term investments comprise term deposits which have a term of greater than three months at balance date and therefore do not fall into the category of cash and cash equivalents.

6 Property, plant, and equipment

Items of property, plant, and equipment are measured at cost less accumulated depreciation and impairment losses. Cost includes expenditure that is directly attributable to the acquisition of the asset. Where an asset is acquired through a non-exchange transaction, its cost is measured at its fair value as at the date of acquisition.

NOTES TO THE FINANCIAL STATEMENTS

For the 12 months ended 30 June 2024

Depreciation is charged on a straight line and diminishing value basis over the useful life of the asset. Depreciation is charged at rates calculated to allocate the cost or valuation of the asset less any estimated residual value over its remaining useful life:

- Event equipment 10% – 100% DV and 17% SL
- Leasehold improvements 10% – 30% DV and 20% – 100% SL
- Motor vehicles 25% DV and 21% SL
- Office equipment 10% – 67% DV and 40% – 67% SL
- Training equipment 10% – 67% DV and 20% – 30% SL

Training equipment includes assets used by the Group on and off snow. The training equipment balance excludes most of the gym equipment at 78 Anderson Road as it is owned by High Performance Sport NZ under a shared facility arrangement.

2024	Cost / Valuation	Accumulated Depreciation	Net Book Value
	\$	\$	\$
Event equipment	376,466	(318,972)	57,494
Lease improvements	594,646	(564,111)	30,535
Motor vehicles	4,783	(1,758)	3,025
Office equipment	106,145	(69,166)	36,979
Training equipment	615,415	(514,953)	100,462
Total	1,697,455	(1,468,960)	228,495

2023	Cost / Valuation	Accumulated Depreciation	Net Book Value
	\$	\$	\$
Event equipment	398,264	(331,487)	66,777
Lease improvements	595,506	(558,928)	36,578
Motor vehicles	5,283	(1,179)	4,104
Office equipment	91,951	(64,373)	27,578
Training equipment	607,049	(481,034)	126,015
Total	1,698,053	(1,437,001)	261,052

NOTES TO THE FINANCIAL STATEMENTS

For the 12 months ended 30 June 2024

Reconciliation of the carrying amount at the beginning and end of the period:

2024	Opening Balance	Additions	Disposals	Depreciation	Net Book Value
	\$	\$	\$	\$	\$
Event equipment	66,777	8,973	(375)	(17,881)	57,494
Lease improvements	36,578	-	(30)	(6,013)	30,535
Motor vehicles	4,104	-	(74)	(1,005)	3,025
Office equipment	27,578	28,816	(557)	(18,858)	36,979
Training equipment	126,015	8,366	-	(33,919)	100,462
Total	261,052	46,155	(1,036)	(77,676)	228,495

2023	Opening Balance	Additions	Disposals	Depreciation	Net Book Value
	\$	\$	\$	\$	\$
Event equipment	46,384	43,574	(4,039)	(19,142)	66,777
Lease improvements	88,935	-	-	(52,357)	36,578
Motor vehicles	99	4,783	-	(778)	4,104
Office equipment	15,929	31,693	(4,428)	(15,616)	27,578
Training equipment	140,526	29,248	(1,196)	(42,563)	126,015
Total	291,873	109,298	(9,663)	(130,456)	261,052

7 Trade and other creditors

The Group's financial liabilities comprise trade and other creditors. All financial liabilities are initially recognised at fair value (plus transaction cost for financial liabilities not at fair value through surplus or deficit) and are measured subsequently at amortised cost using the effective interest method. In practice, face value is equal to fair value for all creditors given their nature.

	2024	2023
	\$	\$
Trade creditors	262,623	195,093
Total	262,623	195,093

NOTES TO THE FINANCIAL STATEMENTS

For the 12 months ended 30 June 2024

8 Income in advance

Income relating to the next financial period, and income streams with conditions attached, are initially recorded as income received in advance. The revenue is recognised in the period it relates to or when the conditions are satisfied.

	2024	2023
	\$	\$
High Performance Sport NZ (HPSNZ) grants	9,000	-
HPSNZ Prime Minister's Scholarships	40,496	94,693
International Olympic Committee (IOC)	-	10,718
Membership and event registration fees	16,565	18,287
Other	19,989	200
Sport NZ	277,882	25,000
Trust grants	39,884	15,000
Total	403,815	163,898

9 Related party transactions

Laura Hedley (Board Member) is the General Manager of Experiences at Cardrona Alpine Resort Ltd. There were a number of transactions between the entities during the year relating to the Group's contribution to facility builds, landing bag operation costs, event management, facility hire, and purchase of ski passes, as well as general transactions occurring in the normal course of business. Cardrona and Treble Cone have also provided in-kind support for access to their alpine areas.

Laura Hedley (Board Member) is an executive committee member of the Ski Areas Association New Zealand (SAANZ). SAANZ support the Group to negotiate in-kind access to alpine areas in NZ.

George Bridgewater (Board Member) is a Board Member of the Halberg Foundation. The Group received funding from the Halberg Foundation during the year, \$6,263 (2023: \$8,625).

Tamsin Chittock (Board Member) is a contract physio and the Health Lead for Pathways for HPSNZ. The Group received funding from HPSNZ during the year.

NOTES TO THE FINANCIAL STATEMENTS

For the 12 months ended 30 June 2024

10 Key management personnel

The key management personnel, as defined by PBE IPSAS 20 Related Party Disclosures, are the members of the governing body which is comprised of the Board Members, Chief Executive, and Key Management Personnel (being members of the senior leadership team). No remuneration is paid to Board Members. The aggregate remuneration of key management personnel and the number of individuals, determined on a full-time equivalent basis, receiving remuneration is as follows:

	2024	2023
	\$	\$
Total remuneration	526,034	637,585
Full Time Equivalent (FTE)	4.0	5.0

11 Leases

Payments on operating lease agreements, where the lessor retains substantially the risk and rewards of ownership of an asset, are recognised as an expense on a straight-line basis over the lease term.

As at the reporting date, SSNZ have entered into the following non-cancellable operating leases for office rental, photocopier lease, and motor vehicle leases:

	2024	2023
	\$	\$
Not later than one year	199,301	182,619
Later than one and no later than five years	213,266	318,809
Later than five years	-	-
	412,568	501,428

12 Financial assets and liabilities

Financial assets at amortised cost are cash and receivables. They are included in current assets, except for maturities greater than 12 months after the balance date, which are included in non-current assets.

After initial recognition, financial assets are subsequently measured at amortised cost using the effective interest method (EIR) and are subject to impairment.

Financial liabilities at amortised cost are classified, at initial recognition and include payables.

After initial recognition, payables are subsequently measured at amortised cost using the effective interest rate (EIR) method.

NOTES TO THE FINANCIAL STATEMENTS

For the 12 months ended 30 June 2024

The carrying amounts of financial instruments presented in the statement of financial position relate to the following categories of assets and liabilities:

	2024	2023
	\$	\$
Financial assets		
Cash and cash equivalents	756,460	1,071,333
Investments	500,000	-
Receivables from exchange transactions	95,469	45,655
Receivables from non-exchange transactions	17,548	11,697
	1,369,478	1,128,685
Financial liabilities		
Trade and other creditors	262,623	195,093
	262,623	195,093

13 Auditor's remuneration

Crowe New Zealand Audit Partnership provides audit services to the Group. The total amount recognised as an audit fees expense is \$16,500 (2023: \$19,000).

No non-audit services are provided by Crowe New Zealand Audit Partnership.

14 Contingent assets and liabilities

There are no contingent assets or liabilities at the reporting date (2023: \$Nil).

The Group has a credit card facility with a maximum value of \$80,000 (2023: \$80,000).

15 Events after the reporting date

The Board and management are not aware of any other matters or circumstances since the end of the reporting period, not otherwise dealt with in these financial statements that have significantly, or may significantly, affect the operations of the Group.

Whilst the dry slope project has received resource consent, a final decision to proceed is not expected until early October once additional funding is confirmed. Costs to date have mostly been related to securing the consent, securing quotes, and further testing of the site drainage.

SUPPLEMENTARY FINANCIAL INFORMATION

For the 12 months ended 30 June 2024

	Capital Expenditure \$	Competitive Pathways \$	High Performance \$	Total \$
Revenue				
Athlete contributions	-	51,395	667,507	718,902
Donations received	-	3,644	1,165	4,809
Event sponsorship	2,500	15,750	-	18,250
Exchange gain	-	4,405	524	4,929
FIS financial support	4,326	242,815	-	247,141
HPSNZ grants	27,956	-	3,603,400	3,631,356
Dryslope funding - HPSNZ	-	-	178,584	178,584
In-kind income	-	65,464	46,600	112,064
Interest received	-	16,962	67,328	84,290
International Olympic Committee	-	14,490	-	14,490
Membership income	-	65,174	-	65,174
Other income	-	23,719	43,501	67,220
Registration fees	-	107,665	-	107,665
Scholarships	-	16,127	128,747	144,874
Sport NZ	1,395	182,638	-	184,033
Trust funding	5,815	176,181	-	181,996
Winter Games NZ	-	8,213	32,854	41,067
Total revenue	41,992	994,642	4,770,210	5,806,844
Less expenses				
Administration expenses				
ACC levies paid	-	1,149	14,802	15,951
Audit fees	-	3,300	13,200	16,500
Bad debts	-	-	11,326	11,326
Board expenses	-	6,357	6,419	12,776
Computer, communications, and IT	-	31,516	32,866	64,382
Insurance	-	5,848	31,389	37,237
Occupancy	-	34,183	138,879	173,062
Office costs	-	17,357	16,869	34,226
Staff costs and recruitment	-	9,364	75,753	85,117
Vehicle expenses	-	12,165	66,186	78,351
Event expenses	-	184,502	-	184,502
Dryslope project expenses	-	-	178,584	178,584
Non-cash expenses				
Amortisation	8,317	-	-	8,317
Depreciation	77,675	-	-	77,675
Loss on disposal of fixed assets	1,037	-	-	1,037
Operations expenses				
Contractors	-	84,850	563,958	648,808
Facility access	-	52,144	367,627	419,771
FIS expenses	-	38,792	70,965	109,757
Salaries	-	340,071	1,795,675	2,135,746
Technology and equipment	-	15,598	32,722	48,320
Travel	-	83,275	1,502,706	1,585,981
Total expenses	87,029	920,471	4,919,926	5,927,426
Operating surplus (deficit)	(45,037)	74,171	(149,716)	(120,582)

GOVERNANCE

Our Board

Our board consists of four elected and three appointed members. Our board comprises a team with diverse experience covering high performance sport, snow sports environment experience, NSO and corporate governance experience, financial, legal, HR and business experience, and local connections. Our current board members are as detailed below. Board bios can be found on the SSNZ website.

	First appointed/ elected	Re- appointed/ elected	Due for reappointment/ election	Meetings attended FY 23/24
Jacqueline Cheyne (Chair, Appointed)	2019	2022	2025	7
Tasmin Chittock (Elected)	2019	2023	2026	7
George Bridgewater (Elected)	2020	2023	2026	7
Laura Hedley (Elected)	2020	2021	2024	6
Mark Vivian (Appointed)	2021	n/a	2024	7
Erika Harris (Elected)	2022	n/a	2025	7
Ian Hunt (Appointed) *	2022	n/a	resigned	6

* Ian Hunt resigned 31 May 2024

Board Sub Committees

People and Culture Committee (Tamsin Chittock - Chair)

This committee leads the refreshment of people related strategies and policies including health and safety, employment relations and wellbeing. A particular focus of this committee is to look for ways to strengthen the connection of the board to athletes. This area remains a priority area for the Board. With specific funding now in place for a wellness advisor, as well as employing a full time CEO and HPD, we expect to see a step change in how SSNZ delivers a “best in class” experience to all its people, coaches, and athletes through setting simple and transparent policies and safe feedback mechanisms.

Audit and Finance Committee (George Bridgewater - Chair)

This committee works closely with the GM Finance and CEO to develop appropriate financial policies to protect the long-term sustainability of the organisation and closely monitors the management of costs. The Board retains ownership of the risk management policies and processes with each committee member undertaking a deep dive once a year into the identification and management of risk specific to that committee’s remit.

Alpine Committee (Erika Harris – Chair)

This purpose of this committee is to assist the Board in the development and implementation of the Alpine Strategy, and in assessing the effectiveness of ongoing Alpine operations.