



## KOSCIUSZKO NATIONAL PARK (NSW) LESSEE ANNUAL GROSS REVENUE REPORTING GUIDELINES

### 1. GENERAL PROCEDURES AND GUIDELINES

From 2011, all Perisher Range Resort (Perisher, Smiggin Holes, Guthega) lessees under a new lease will be required to lodge their The Annual Gross Revenue ("AGR") statement with NPWS. The AGR will reflect the relevant financial year reporting period for the entity and must incorporate the prior 12 months of trading.

For entities with a June 30 end of financial year, AGR certificates will be required to be lodged by 31 October of the same year.

For entities with a Dec 31 end of financial year, AGR certificates will be required to be lodged by 30 April of the following year.

For entities which have end of financial years which are not consistent with the above, please report according to the following calendar ranges:

For financial year end between 1 July and 30 December inclusive, AGR certificates will be required to be lodged by 30 April of the following year.

For financial year end between 1 January and 29 June inclusive, AGR certificates will be required to be lodged by 31 October of the same year.

The calculation of AGR must be conducted and certified by a qualified accountant (who is not a related party of the entity, as defined under the *Corporations Act 2001*) and lodged using one of the certifications attached. See point 2 and point 3 below to determine which certification will be required.

As a rule, without limiting the scope of AGR as defined in the Lease, AGR includes all receipts of the entity which have been derived through the course of carrying out the activities of the entity without deduction of expenses, in accordance with the categorisation of receipts as revenue under Australian Accounting Standards. For specific inclusions and exclusions, see further information at point 4 below.

Please lodge all original AGR certificates before the due date at the following address:

Property Team, NPWS  
PO Box 2228  
Jindabyne NSW 2627  
PH: 02 6450 5502

### 2. COMMERCIAL AND CLUB LODGES AND HOTELS WITH AUDITED ACCOUNTS

If you are an association, partnership, sole trader, trust or company and your financial reports are audited each year by an independent auditor, please use the certification in Attachment A.

**3. COMMERCIAL AND CLUB LODGES AND HOTELS WITHOUT AUDITED ACCOUNTS**

If you are an association, partnership, sole trader, trust or company and you do not have your financial reports audited each year, you will be required to appoint an independent accountant to review your financial statements and make the certification in Attachment B.

**4. INCLUDED AND EXCLUDED REVENUE AND EXPENSES**

For more information on the treatment of types of receipts and expenses for the purpose of calculating AGR, see Attachment C.

**5. ENTITIES WITH MORE THAN ONE NPWS LEASE (OLD AND NEW)**

If you are a single reporting entity with more than one lodge (including multiple lodges spanning more than one resort), subscriptions should be recorded as an apportionment according to the bed numbers in each lodge.

If you require further information, please contact:

Team Leader, Mountains  
Ph: 02 6450 5502

or

Property Officer  
Ph: 02 6450 5619

**Attachment A**  
**THIS FORM IS FOR USE BY COMMERCIAL AND CLUB LODGES AND HOTELS WHO HAVE THEIR ACCOUNTS AND RECORDS INDEPENDANTLY AUDITED**

**ACCOUNTANT'S CERTIFICATE  
AS TO GROSS REVENUE**

Review Engagement -  
(as per relevant standards issued by the Auditing and Assurance Standards Board) -

We have examined the details disclosed in the attached Statement of Gross Revenue of the Lessee relating to the carrying on of business within the Kosciuszko National Park as detailed in the Lease dated [Click **here** and type date of Lease] between the Lessor and [Click **here** and type name of Lessee].

On the basis of our examination of the accounting records, Deed of Lease and of the explanations given to us, we report that in our opinion:

On the basis of our examination of the Lessee's accounts and records, Deed of Lease, and of the explanations given to us, nothing has come to our attention during the review that would cause us to believe that the attached Statement of Gross Revenue amounting to \$[Click **here** and type amount] does not present fairly the Gross Revenue for the period in question in accordance with the Lease conditions.

This Certificate has been prepared and signed by a member of either CPA Australia, the Australian Institute of Chartered Accountants or the National Institute of Accountants who hold a Public Practice Certificate and is independent of the Lessee and does not hold a pecuniary interest in the Lessee's operations.

Signed \_\_\_\_\_  
Accounting body membership  
details:

Date \_\_\_\_\_

**NOTE:** Certificate to be provided on accountancy firm's official letterhead

## STATEMENT OF GROSS REVENUE

Name of Lessee: [Click **here** and type name of Lessee]

Financial year ended: [Click **here** and type date of end of financial year]

**IMPORTANT: -**

The amounts of gross revenue reflected on this statement must **not** be shown net of expenses related to the collection of revenue, eg, commissions paid, credit card charges, etc. Please ensure that the disclosure of gross revenue is in accordance with the Deed of Lease. -

Make up of Gross Revenue (please detail)		Amount of Gross Revenue \$
1		
2		
3		
4		
5		
6		
7		
8		
9		
10		
11		
12		
13		
14		
15		
<b>Total Gross Revenue</b>		

<b>Please note:</b> Where items of gross revenue are reflected net of any expenses, such expenses should be detailed hereunder		
Nature of Expense Deducted from Gross Revenue	Amount of Expense	
<b>Total</b>		

<b>Declaration by Lessee or appointed officer:</b>			
The disclosure of gross revenue as stated in this document is true and accurate, is determined in accordance with applicable Australian Accounting Standards and the Deed of Lease, and agrees with the accounts and records of the Lessee. The accounts and records of the Lessee are kept in accordance with the requirements of the Deed of Lease.			
Signature of Lessee or appointed officer:		Date	

**ACCOUNTANT'S CERTIFICATE  
AS TO GROSS RECEIPTS**

Review Engagement -  
(as per relevant standards issued by the Auditing and Assurance Standards Board) -

We have examined the details disclosed in the attached Statement of Gross Receipts of the Lessee relating to the carrying on of business within the Kosciuszko National Park as detailed in the Lease dated [Click **here** and type date of Lease] between the Lessor and [Click **here** and type name of Lessee]

On the basis of our examination of the Lessee's accounts and records, Deed of Lease, and of the explanations given to us, nothing has come to our attention during the review that would cause us to believe that the attached Statement of Gross Receipts amounting to \$[Click **here** and type amount] does not present fairly the Gross Receipts for the period in question in accordance with the Lease conditions.

This Certificate has been prepared and signed by a member of either CPA Australia, the Australian Institute of Chartered Accountants or the National Institute of Accountants who hold a Public Practice Certificate and is independent of the Lessee and does not hold a pecuniary interest in the Lessee's operations.

Signed \_\_\_\_\_  
Accounting body membership  
details:

Date \_\_\_\_\_

**NOTE:** Certificate to be provided on accountancy firm's official letterhead

## STATEMENT OF GROSS RECEIPTS

Name of Lessee: [Click **here** and type name of Lessee]

Financial year ended: [Click **here** and type date of end of financial year]

**IMPORTANT: -**

The amounts of gross receipts reflected on this statement must **not** be shown net of expenses related to the collection of revenue, eg, commissions paid, credit card charges, etc. Please ensure that the disclosure of gross receipts is in accordance with the Deed of Lease. -

Make up of Gross Receipts (please detail)		Amount of Gross Receipts \$
1		
2		
3		
4		
5		
6		
7		
8		
9		
10		
11		
12		
13		
14		
15		
<b>Total Gross Receipts</b>		

<b>Please note:</b> Where items of gross receipts are reflected net of any expenses, such expenses should be detailed hereunder		
Nature of Expense Deducted from Gross Receipts		Amount of Expense
<b>Total</b>		

<b>Declaration by Lessee or appointed officer:</b>			
The disclosure of gross receipts as stated in this document is true and accurate, is determined in accordance with applicable Australian Accounting Standards and the Deed of Lease, and agrees with the accounts and records of the Lessee. The accounts and records of the Lessee are kept in accordance with the requirements of the Deed of Lease.			
Signature of Lessee or appointed officer:		Date	

**Attachment C**  
**Commercial and Club Lodges and Hotels**  
**Items for Inclusion/Exclusion in AGR**  
**Office of Environment & Heritage ("OEH")**

<b>Income Items – Should items be included as revenue?</b>		
<b>Category</b>	<b>Include/Exclude</b>	<b>Rationale</b>
Accommodation	Include as revenue	This is a form of revenue
Liquor and Food Sales	Include as revenue	This is a form of revenue
Lift Ticket Revenue	Exclude from revenue	Acting as an agent on behalf of principal.
Ski School Tuition Revenue	Exclude from revenue	Acting as an agent on behalf of principal.
Commissions Earned	Include as revenue	Commissions earned from agency activities (such as Lift Tickets, Ski Schools, Telephone call or Internet usage sales) are revenue
GST	Exclude from revenue	The lessee does not receive an economic benefit
Bank Interest (and Dividends)	Include as revenue	The lessee receives an economic benefit related to the operation.
Licence, Sub-Licence and Sub-Leasing Fees Earned	Include as revenue	This is a form of revenue
Returns (Profit or Loss) from Sales of Assets	Exclude from revenue	Where the lease refers to "receipts" as the basis for turnover rent, a literal interpretation of lease conditions would require inclusion. However, under current accounting standards the gain from the disposal of property, plant and equipment (or an intangible asset) is not classified as "revenue" in most circumstances. In addition, any net amount calculated as a gain is impacted by depreciation calculations that can be manipulated. We also favour exclusion as these receipts represent a return of capital invested.
Returns (Profit or Loss) from Sale of leases	Exclude from revenue	As above, this is a capital item and not "revenue".
Insurance Claims	Generally excluded from revenue	In the majority of cases, an insurance claim will be to repair or replace an asset damaged or lost. In these cases, the claim amount should be excluded from revenue. However, where the insurance payout is for a business interruption related event and is made for lost sales income, then the insurance payout should be included in revenue.
Restaurant and Café Income	Include in revenue	This is a form of revenue.
Sales of Goods and Items (eg Souvenirs)	Include in revenue	This is a form of revenue.
Capital Raisings	Exclude from revenue	Genuine capital raisings are not revenue. This would especially include the inaugural process for a club and/or any further securities issuance (as defined under the Corporations Act 2001) whether debt or equity.
All Ski Club Fees & Subscriptions (including non-refundable Joining Fees)	Include in revenue	This is a form of revenue. For multiple lodges across different resort areas, subscriptions should be recorded as an apportionment according to the bed numbers in each lodge.
Refundable Joining Fees	Exclude from revenue	These are not revenue as they are refundable.
Ski Club Levies (including for building works)	Include in revenue (unless specifically exempted by OEH)	This is a form of revenue. The levy may have arisen because other revenue sources have not been adequate. The 'levy' may be exempted by OEH where the ski club has applied in advance. This may arise where the funds are collected by the club for a genuine major development and essentially represent a form of capital raising. Exemptions would depend heavily on the individual circumstances on a case by case basis.

Loans	Exclude from revenue	Repayable funds are not revenue.
Non-Repayable Loans	Include in revenue	If the amount advanced is non-repayable it is a form of revenue unless it is a capital raising
Social and Other Functions	Include in revenue	The only exception would be if the function were not held within the National Park area.
Telephone Calls	Include in revenue	These are revenue items.
Internet Usage	Include in revenue	These are revenue items.
Sundry User Charges	Include in revenue	These are revenue items.

<b>Expense Items – Should items be included as expenses?</b>		
<b>Category</b>	<b>Include/Exclude</b>	<b>Rationale</b>
Gaming Machine Payouts	Include in expenses	This should be deducted out of gross revenue. The lessee's benefit is the net amount retained by the lessee from gaming machines after payouts.
Gaming Machine Duty	Exclude from expenses	This should not be deducted out of gross revenue. The duty is a State tax and represents a cost of operating the business.
Bad Debts	Exclude from expenses	This should not be deducted out of gross revenue. The revenue received represents a cost of operating the business.
Commission Deducted	Exclude from expenses	This should not be deducted out of gross revenue. An expense of operating the business even where the commission is deducted from the amount the lessee receives from their agent. Any commission charged should added back to the amount received from a booking agent to determine the gross revenue.
Oversnow Payments                      Transport	Exclude from expenses	This should not be deducted out of gross revenue. An expense of operating the business. The lessee would generally not be acting as an agent.