

ANNUAL REPORT 2024/2025



strata
community
association®
NSW





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ABOUT SCA (NSW)

PEAK – Professional | Educate | Advocacy | Knowledge



Strata Community Association (SCA) NSW is the peak professional industry body for strata and community title management in New South Wales. Its membership includes strata managers, support staff, and service providers to the industry.

Professional – Membership expresses ethical standards and commitments to its employees, clients and consumers.

Education – Our highly regarded education experts work at the leading edge of our profession to grow and enhance the knowledge of consumers and its members.

Advocacy – We champion on behalf of all stakeholders in strata with the state and federal government for better consumer outcomes.

Knowledge – We are committed to inform and assist our members to deliver the highest professional standard across all areas of the strata industry.

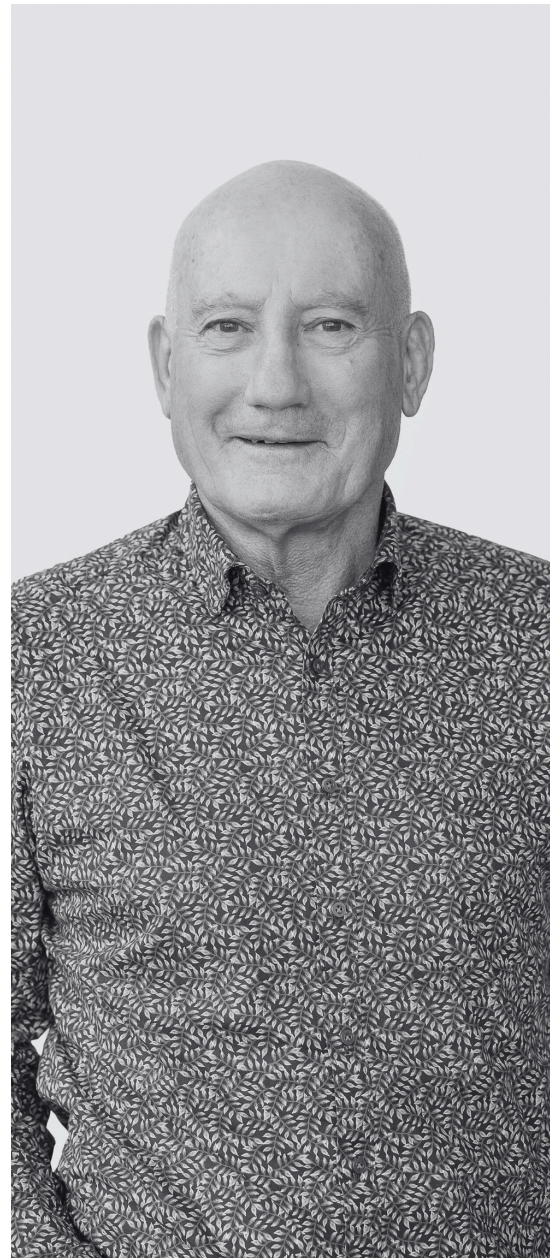
PRESIDENT'S REPORT

It is my privilege to present the 2025 President's Report, reflecting on a year of progress, resilience, engagement and collaboration.

The past year has been marked by both challenges and achievements, and I am proud to acknowledge the dedication and professionalism of our members, partners, and the wider strata community.

Key Achievements and Highlights:

- **Advocacy and Legislative Reform:** SCA (NSW) remains committed to shaping a stronger, more effective strata sector through its advocacy channels. We work in close collaboration with members, industry stakeholders, the NSW Government, its agencies and Members of Parliament on key matters such as Commissions Replacement, debt recovery and the Strata Schemes Legislation Amendment (Miscellaneous) Bill 2025.
- **Policy Submissions:** we welcome the opportunity to contribute to meaningful discussions and influence outcomes



PRESIDENT'S REPORT



through targeted consultation feedback and submissions on topics such as Net Zero and Sustainability, Off the Plan Contracts, Common Property Repairs and Maintenance and a compliance enforcement register.

- **Professional Development:** We have expanded our education and training offerings, introducing new webinars, certification programs and member workshops to enhance and develop industry knowledge and increase professional standards.
- **Member Engagement:** Our membership remained steady throughout 2024/2025, as we worked to strengthen our sense of community through networking events and member forums such as Convention, the CHU Strata Community Awards, 20 Year Member Appreciation and International Women's Day High Tea. These events offer valuable opportunities for peer recognition, knowledge sharing and industry building.
- **Innovation and Technology:** Embracing digital transformation, SCA (NSW)

launched a new CRM, member portal and website, implementing new communication tools to assist member access to resources, industry updates, education, events and support.

Challenges and Opportunities

The strata sector has faced a series of challenges, from building defect issues to the ongoing rollout of strata law changes and the Minister for Better Regulation and Fair Trading's request to the NSW Productivity Commissioner to review the market impacts of prohibiting strata managing agents from accepting commissions and other conflicted remuneration, and to provide an evidence base to support government decision-making. The resilience and adaptability shown by our community in responding to these challenges have been exemplary.

SCA (NSW) also launched Your Property. Our Priority to champion the role of strata professionals and raise awareness across Australia and New Zealand about what good looks like when it comes strata management. The campaign complements SCA's extensive work in proactively driving

PRESIDENT'S REPORT



more transparency, accountability and professionalism and demonstrates the value and hard work of strata managers to support owners and communities.

We also recognise the importance of sustainability and environmental responsibility, and SCA (NSW) remains committed to supporting our members to navigate these evolving priorities.

Looking Ahead

As we look ahead to 2026, our focus remains on advocacy, education, and member support.

We will continue to work in close collaboration with members, stakeholders and decision-makers to ensure the voices of the strata community are heard and represented.

Professionalism has been the cornerstone of SCA (NSW) and the foundation on which our association was built. Our commitment to professional excellence and innovation continues to guide us as we embrace new

opportunities and address emerging industry, legislative and regulatory challenges.

Acknowledgements

I would like to express my sincere gratitude to our Board, committee volunteers, and staff for their unwavering dedication.

Your passion and drive are an inspiration, and I thank all members for your engagement, ongoing support and commitment to strengthening the strata community across New South Wales.

I wish you all the best for another eventful year!

Yours sincerely,

Robert Anderson

robert anderson

PRESIDENT
SCA (NSW)

BOARD OF DIRECTORS

SCA (NSW) is governed by the Board of Directors. The Board is responsible for setting strategic direction, with collaborative discussions with the Secretariat and Committees to ensure the successful delivery of the strategic objectives.

In FY 2024/2025, there were 11 formal Board meetings. Between formal meetings, management provided the Board with material business and other updates in response to Board requests. The Board and Committees continued virtual attendance with Management.



Tony Irvine
PRESIDENT
(24/10/2024 resigned)



Robert Anderson
PRESIDENT



Anne-Maree Paull
VICE-PRESIDENT
(24/10/2024 resigned)



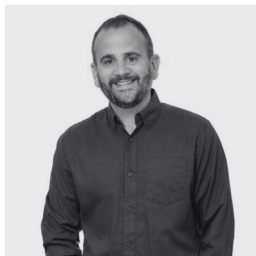
Liza Perera
SENIOR VICE-PRESIDENT



Matthew Jenkins
VICE-PRESIDENT



Roderick Smith
VICE-PRESIDENT



Simon George
DIRECTOR



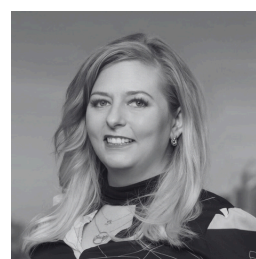
James Stewart
DIRECTOR
(04/04/2025 resigned)



Edwina Feilen
DIRECTOR



Leanne Habib
DIRECTOR



Natalie Fitzgerald
DIRECTOR



Peter Berney
DIRECTOR



Wade McKenzie
DIRECTOR
(18/06/2025 appointed)

COMMITTEES

The Board of Directors is supported by committees that oversee the implementation of the projects, initiatives and strategic objectives identified by the Board of Directors. The committee members, working with the Board, are a team of dedicated and highly accomplished individuals within our industry who give their time and knowledge to guide the association to achieve results that benefit the industry as a whole. The Board has oversight over the following committees:

Professional Strata Management Committee

Rod Smith (Chair)

SCA (NSW) acknowledges and thanks; Daniel Goodwin, Leanne Habib, Joshua Jasnos, Michael Longhurst, Nathan Newmarch, Tracey Payne, Magdalena Tsonev, George Vumbaca, Greg Williamson.

Policy & Legislative Committee

Matthew Jenkins (Chair)

SCA (NSW) acknowledges and thanks; Daniel Cockerell, Stuart Cox, Paul Cubli, Ben Gibbons, Leanne Habib, Nicholas Johnson, Paul Keating, Andrew Tunks.

Events, Marketing and Sponsorship Committee

Peter Berney (Chair)

SCA (NSW) acknowledges and thanks; Elaine Fin, Natalie Fitzgerald, Keith Hallet, Danny Kabbara, Ken Masin, Matthew Mayberry, Simone Spanos, Maxine Wickey.

Risk and Finance Committee

Robert Anderson (Chair)

SCA (NSW) acknowledges and thanks; Simon Geroge, Liza Perera, Rod Smith.

Education Committee

Natalie Fitzgerald (Chair)

SCA (NSW) acknowledges and thanks; Elizabeth Avery, Abe Ayoubi, Aylie Brutman, Bill Kritharas, Anne-Maree Paull, Liza Perera, Peter Ton.

Strata Services Committee

Edwina Feilen (Chair)

SCA (NSW) acknowledges and thanks; Daniel Caruana, Amelia Causa, Lachlan Hunt, David Lamborn, Tully McGann, Simone Spanos, Greta Vargas, Ahmad Youssef.

SPONSORS

SCA (NSW) is pleased to honour the ongoing support of our sponsors, who are listed below. Our sponsors are our trusted and preferred suppliers in their area of expertise. We thank them for their ongoing commitment to SCA (NSW) and our mission to support, equip, and empower our members to be the very best they can be.

PREMIUM PARTNERS



MAJOR SPONSORS

Grace Lawyers
Origin Energy
Premier Painting
Quatrix
Tomkat Roofing

SUPPORTING SPONSORS

Kelly+Partners
Lannock
Paynter Dixon
Windowline

LIFE MEMBERS

To honour SCA (NSW) members who made a significant contribution to the sector and had continuous membership for a minimum of 20 years, the SCA (NSW) Board can nominate individuals to become SCA (NSW) Life Members.

It is with great sadness that we report the passing of life member Gary Bugden OAM since our last annual report.

Life members (as of 30 June 2025)

Robert Anderson
Douglas Armstrong
Muriel Barasso
Gary Bugden
Peter Callaghan
Peter Clisdell
John Coleman
Bill Coles
Chris Darby PSCM
Ken Demlakian
Chris Duggan HFSCM
Alistair Dunn FSCM



Gary Bugden OAM

John Edwards
David Ferguson HFSCM
Olivera Ferguson HFSCM
Colin Grace
Richad Holloway
Heather Lake
David Le Page
Maria Linders FSCM
Max Moretti
Margaret O'Connor
George Vumbaca CSCM

PRESIDENT'S AWARD

The Greg Haywood President's award is awarded to an individual in the industry who has made a significant contribution through goals, development and overall leadership in the strata industry in NSW. It was renamed in 2022 following the passing of former President and 2019 recipient Greg Haywood.

Past Recipients

2002 - Bob Browne
2003 - Wally Patterson
2004 - Maria Linders
2005 - Rod James & Tony Maxwell
2006 - Robert Anderson
2007 - John Edwards
2008 - Bill Coles
2009 - Richard Holloway
2011 - David Morris & Austin Robinson
2012 - Dr Hazel Easthope & Professor Bill Randolph



2024 Winner Anne-Maree Paull

2013 - Peter Daly
2014 - Michael Courtney
2015 - Ian McKnight
2016 - David Ferguson
2017 - Christine Byrne
2019 - Greg Haywood
2021 - Matthew Press & Tony Irvine
2022 - Colin Grace
2023 - David Bannerman
2024 - Anne-Maree Paull

SCA (NSW) EVENTS

Each year, SCA (NSW) provides members with a diverse array of events, ranging from social gatherings and formal dinners to the highly anticipated Annual Convention. The esteemed SCA (NSW) event calendar is crafted to enhance members' professional networks, celebrate industry excellence, and deliver essential tools, skills, and opportunities for professional growth.

Awards

The Star Sydney was taken over by our industry as more than 600 members of the strata community gathered to honour the sector's finest. Awards were presented across eleven categories, each aligned with the SCA National Awards, enabling NSW winners to progress as national finalists. SCA (NSW) extends its sincere thanks to all category sponsors for their valued support, and to CHU as the overall Awards Sponsor.



SCA (NSW) EVENTS



Principal's Retreat

The 2024 Retreat marked the event's return to Australian shores, with over 40 delegates gathering in Byron Bay for two days of networking and professional development amidst the natural beauty of Crystalbrook Resort. Sessions focused on key industry topics including cyber security, a deep dive into the new agency agreement (released later in the year), and an engaging open forum on all things strata, led by SCA (NSW) Directors.

Annual Convention

It was standing room only as the headliner for this year's Annual Convention took the stage. **Former Prime Minister John Howard** captivated a packed ballroom with stories and insights from a lifetime in politics. Award-winning marketer Olivia Jenkins and Selling Houses Australia host Andrew Winter rounded out the keynote lineup.

SCA (NSW) EVENTS

The Convention welcomed around 250 attendees each day, united under the theme Unleashing Potential.

The Grand Ballroom also played host to the 2024 AGM on Wednesday evening, followed by networking drinks in the exhibition area where delegates and exhibitors connected in a relaxed setting.

The Gala Dinner provided a fitting finale, giving attendees a chance to unwind and celebrate. The new SCA (NSW) Board was introduced, and two outstanding contributors to the sector were recognised – Peter Ton, recipient of the Max Dunn Award, and Anne-Maree Paull, recipient of the Greg Haywood President's Award. SCA (NSW) extends a heartfelt thank you to all presenters, sponsors, and trade exhibitors who helped make the 2024 Annual Convention a resounding success.



SCA (NSW) EVENTS



Strata on the Sea

The revamped Sailing Day brought together 220 members for an unforgettable afternoon on the beautiful Seadeck, sailing around Sydney Harbour. SCA (NSW) extends its thanks to event sponsors Havencab and Origin Energy for their support in making the day a success.

International Women's Day

The sold-out International Women's Day event was once again an overwhelming success, attracting more than 200 delegates. Hosted at the Art Gallery of NSW, keynote speaker Helen McCabe captivated the audience with her journey through the competitive world of Australian media.

SCA (NSW) extends its thanks to event sponsors: AGC Roof, Body Corporate Brokers, Havencab and Quatrix Security.

SCA (NSW) EVENTS

Golf Day

The always popular Express Glass Golf Day, held in May at St Michael's Golf Course, was another successful event with 200+ delegates taking part in the day. Thanks to our naming rights sponsor, Express Glass.

Principal's Day Out

The reimagined Principal's Night Off evolved into a full-day experience, offering a refreshed format that combined learning, networking, and engagement. More than 50 strata leaders gathered for 10 strata and business development-focused sessions at the historic Sergeants' Mess. The event provided an excellent opportunity for leaders to connect, share insights, and gain practical knowledge in a relaxed yet professional setting.



FINANCIAL REPORT 2024/2025



FINANCE REPORT



2025 Financial year performance has seen a restatement of our financial position.

In prior years, the Company had capitalised CRM development costs as an intangible asset. On further review, it has been determined that this approach to capitalise these projects costs was an error resulting in the requirement to expense all current year & prior year costs to the Profit & Loss Statement. Such expensing of the CRM costs has resulted in an Operating deficit for the 2025 period of \$281,821, with 2024 restated to a \$695,283 deficit.

Revenue

2025 has seen a decline in our income position of \$364,689 primarily due to fees received for events & education.

Expenses

Total expenses reduced year on year by \$753,849 driven primarily by reductions in Communication & Public relation expenditure, CRM project costs, Events & educations expenditure.

Net Profit

While the financial deficit for the 2025

period is \$281,821, a small operating surplus of \$2,390 was achieved when excluding the one-time CRM Project costs.

Equity and Cash Position

Our prior years strategic investments have drained cash reserves for the Company. Over the next 180 days the Board will be closely monitoring our working capital requirements.

The Company's equity position has reduced significantly based upon the prior year strategic investments with net equity of \$264,670 at the end of the 2025 period.

Outlook

The Board is committed to improving our fiscal management plan during the 2025/2026 year with significant focus on all expenditures while driving revenue generation across sponsorship, education, and event activities.



robert anderson

PRESIDENT

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General information

The financial statements cover Strata Community Association (NSW) Limited as an individual entity. The financial statements are presented in Australian dollars, which is Strata Community Association (NSW) Limited's functional and presentation currency.

Strata Community Association (NSW) Limited is a company limited by guarantee, incorporated and domiciled in Australia.

A description of the nature of the company's operations and its principal activities are included in the directors' report, which is not part of the financial statements.

The financial statements were authorised for issue, in accordance with a resolution of directors, on 24 October 2025. The directors have the power to amend and reissue the financial statements.



DIRECTORS' REPORT

STRATA COMMUNITY ASSOCIATION (NSW) LIMITED DIRECTORS' REPORT FOR THE YEAR ENDED 30 JUNE 2025

The directors present their report, together with the financial statements, on the company for the year ended 30 June 2025.

Directors

The following persons were directors of the company during the whole of the financial year and up to the date of this report, unless otherwise stated:

Name	Title	Date appointed/resigned
Tony Irvine	President	27/10/2016 (24/10/2024 resigned)
Robert Anderson	President	24/10/2024
Anne-Maree Paul	Vice President	25/10/2018 (24/10/2024 resigned)
Liza Perera	Senior Vice President (Treasurer until 24 October 2024)	31/01/2022
Matthew Jenkins	Vice President (Company Director until 24 October 2024)	19/10/2023
Roderick Smith	Vice President (Company Director until 24 October 2024)	15/07/2024
Simon George	Company Director	15/07/2024
James Stewart	Company Director	15/07/2024 (04/04/2025 resigned)
Edwina Feilen	Company Director	24/10/2024
Leanne Habib	Company Director	24/10/2024
Natalie Fitzgerald	Company Director	24/10/2024
Peter Berney	Company Director	24/10/2024
Wade McKenzie	Company Director	18/06/2025

Principal activities

During the financial year the principal continuing activities of the company consisted of:

- The promotion of a high standard of expertise and integrity in the management of group title properties and provision of services to group title properties.
- The promotion of education, discourse and instruction about any matter relating to the management of group title properties.
- The promotion of ethical standards of conduct in dealings by members of the company with their clients or the general public.
- The provision of assistance and information about management of group title properties to its members and to members of the general public.
- The enhancement of recognition by the public of the company and of its members in their management of and provision of services to group title properties, including representation of the views of the company and its members to government and other bodies.
- The performance of any regulatory, educational or supervisory function of the company according to the requirements of government.
- The promotion of professional relationships with persons practicing group title management or providing other services to group title properties in other states and territories of Australia and other countries.
- The performance of all such other things as are necessary, incidental or conducive to the attainment of these objects.

Operating results

Operating deficit for the year after income tax amounted to \$281,821 (2024 restated: \$695,283 deficit).

The reported loss of 2024 was \$239,981. In FY2024 the company had capitalised CRM development costs of \$455,302 as an intangible asset. On further review, it has been identified that there was an error in the determination of the capitalisation of CRM development costs. Further review as to the commercial arrangement with the Third-Party Agreement limits SCA NSW's "control" of the asset thus negating the ability to capitalise these costs. On this basis, the financial statements have been updated to reflect the expensing of such project costs for the current period as well as prior year.

SCA NSW Board has adopted a fiscal policy to gradually use the accumulated surpluses on strategic projects to be adopted by the board over the coming 5 years. These projects will be to grow member services and value proposition, and also to increase the brand awareness of SCA in the consumer marketplace.

DIRECTORS' REPORT

STRATA COMMUNITY ASSOCIATION (NSW) LIMITED DIRECTORS' REPORT FOR THE YEAR ENDED 30 JUNE 2025

Meetings of directors

The number of meetings of the company's Board of Directors ('the Board') held during the year ended 30 June 2025, and the number of meetings attended by each director were:

	Meetings attended	Meetings eligible to attend
Tony Irvine	3	3
Anne-Maree Paull	3	3
Liza Perera	11	11
Matt Jenkins	11	11
James Stewart	6	8
Roderick Smith	11	11
Simon George	7	11
Robert Anderson	8	8
Edwina Feilen	7	8
Leanne Habib	7	8
Natalie Fitzgerald	8	8
Peter Berney	7	8
Wade McKenzie	-	1

Held: represents the number of meetings held during the time the director held office.

Directors' indemnity

The company has indemnified the directors and executives of the company for costs incurred, in their capacity as a director or executive, for which they may be held personally liable, except where there is a lack of good faith.

During the financial year, the company paid a premium in respect of a contract to insure the directors and executives of the company against a liability to the extent permitted by the Corporations Act 2001. The contract of insurance prohibits disclosure of the nature of the liability and the amount of the premium.

Number of members

The number of members at 30 June 2025 was 2,520 (2024: 2,462), which was broken up as follows:

	2025	2024
Life	24	24
Strata Agency	204	211
Strata Individual Member	2,046	1,912
Supplier Company (Srvcs Companies req. 1 individual member)	241	240
Supplier Individual (Additional members above the 1 individual)	5	75
Total	<u>2,520</u>	<u>2,462</u>

An EGM was held to remove the Owners Chapter and revert them to subscribers.

Directors transactions

No director of the company has received or become entitled to receive a benefit because of a contract made by the company or a related body corporate with the director or with a firm of which they are a member, or with a company in which they have a substantial financial interest.

M Jenkins, while a director of SCA (NSW), his legal firm, Bannermans Lawyers, entered into a sponsorship contract with SCA (NSW) for the relevant period. The sponsorship fee has been paid to SCA (NSW).

Events after the reporting period

No matter or circumstance has arisen since 30 June 2025 that has significantly affected, or may significantly affect the company's operations, the result of those operations, or the company's state of affairs in future financial years.

DIRECTORS' REPORT

STRATA COMMUNITY ASSOCIATION (NSW) LIMITED
DIRECTORS' REPORT
FOR THE YEAR ENDED 30 JUNE 2025

Strata Community Association (NSW) Limited
Directors' report
For the year ended 30 June 2025

Consolidated entity disclosure statement

Section 295(3A)(a) does not apply to the company as it does not have any controlled entities and therefore by the Australian Accounting Standards to prepare consolidated financial statements.

Auditor's independence declaration

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act immediately after this directors' report.

This report is made in accordance with a resolution of directors, pursuant to section 298(2)(a) of the Corporations Act.

On behalf of the directors



R. Anderson
Director

24 October 2025



L. Perera
Director

AUDITOR'S INDEPENDENCE DECLARATION

To the Board of Directors of Strata Community Association (NSW) Limited

Auditor's Independence Declaration under section 307C of the *Corporations Act 2001*

As lead audit director for the audit of the financial statements of Strata Community Association (NSW) Limited for the financial year ended 30 June 2025, I declare that to the best of my knowledge and belief, there have been no contraventions of:

- (a) the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and
- (b) any applicable code of professional conduct in relation to the audit.

Yours sincerely



Nexia Sydney Audit Pty Ltd



Vishal Modi

Director

Sydney

Dated: 24 October 2025

FINANCIAL REPORT

STRATA COMMUNITY ASSOCIATION (NSW) LIMITED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 JUNE 2025

	Note	2025 \$	2024 restated \$
Revenue	5	3,358,889	3,723,578
Other income	6	32,159	7,857
Expenses			
Accounting and audit fees		(12,492)	(17,060)
Bad debts		-	(974)
Bank fees and charges		(8,309)	(7,141)
Board expenses		(18,076)	(49,144)
Communications and public relations		(22,114)	(153,421)
Depreciation and amortisation expense	7	(45,135)	(69,970)
Development expense - CRM		(284,211)	(455,302)
Education platform service and hosting fees		(218,226)	(265,518)
Employee benefits expense		(1,032,249)	(1,082,410)
Events and education		(1,035,614)	(1,383,469)
Fees	8	(292,222)	(308,561)
Finance costs		(3,799)	(6,606)
Insurance expenses		(21,386)	(17,544)
Loss on write off of assets		-	(35,488)
Membership and subscriptions		(527,295)	(447,416)
Occupancy costs		(73,110)	(57,149)
Other expenses		(42,334)	(3,757)
Printing and stationery		(11,957)	(16,122)
Telephone and internet		(20,679)	(38,744)
Travel and accommodation		(3,661)	(10,922)
Total expenses		<u>(3,672,869)</u>	<u>(4,426,718)</u>
Deficit before income tax expense		(281,821)	(695,283)
Income tax expense		-	-
Deficit after income tax expense for the year		(281,821)	(695,283)
Other comprehensive income for the year, net of tax		-	-
Total comprehensive (loss)/income for the year		<u>(281,821)</u>	<u>(695,283)</u>

THE ABOVE STATEMENT OF PROFIT OR LOSS AND OTHER
COMPREHENSIVE INCOME SHOULD BE READ IN CONJUNCTION WITH
THE ACCOMPANYING NOTES

FINANCIAL REPORT

STRATA COMMUNITY ASSOCIATION (NSW) LIMITED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2025

	Note	2025 \$	2024 restated \$
Assets			
Current assets			
Cash and cash equivalents	9	94,784	150,304
Trade and other receivables	10	87,916	114,636
Other assets	11	405,010	812,531
Total current assets		<u>587,710</u>	<u>1,077,471</u>
Non-current assets			
Property, plant and equipment	12	24,621	32,940
Right-of-use assets	13	178,344	558,420
Total non-current assets		<u>202,965</u>	<u>591,360</u>
Total assets		<u>790,675</u>	<u>1,668,831</u>
Liabilities			
Current liabilities			
Trade and other payables	14	197,603	298,743
Lease liabilities	15	65,950	118,834
Employee benefits	16	46,448	51,238
Other liabilities	17	86,426	176,049
Total current liabilities		<u>396,427</u>	<u>644,864</u>
Non-current liabilities			
Lease liabilities	15	110,453	471,104
Employee benefits	16	19,125	6,372
Total non-current liabilities		<u>129,578</u>	<u>477,476</u>
Total liabilities		<u>526,005</u>	<u>1,122,340</u>
Net assets		<u>264,670</u>	<u>546,491</u>
Equity			
Retained earnings		<u>264,670</u>	<u>546,491</u>
Total equity		<u>264,670</u>	<u>546,491</u>

THE ABOVE STATEMENT OF FINANCIAL POSITION SHOULD BE READ IN
CONJUNCTION WITH THE ACCOMPANYING NOTES

FINANCIAL REPORT

STRATA COMMUNITY ASSOCIATION (NSW) LIMITED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2025

	Retained earnings \$	Total equity \$
Balance at 1 July 2023	1,241,774	1,241,774
Deficit after income tax expense for the year	(695,283)	(695,283)
Other comprehensive income for the year, net of tax	-	-
Total comprehensive income for the year	(695,283)	(695,283)
Balance at 30 June 2024	<u>546,491</u>	<u>546,491</u>
	Retained earnings \$	Total equity \$
Balance at 1 July 2024	546,491	546,491
Deficit after income tax expense for the year	(281,821)	(281,821)
Other comprehensive income for the year, net of tax	-	-
Total comprehensive income for the year	(281,821)	(281,821)
Balance at 30 June 2025	<u>264,670</u>	<u>264,670</u>

THE ABOVE STATEMENT OF CHANGES IN EQUITY SHOULD BE READ IN
CONJUNCTION WITH THE ACCOMPANYING NOTES

FINANCIAL REPORT

STRATA COMMUNITY ASSOCIATION (NSW) LIMITED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2025

	Note	2025 \$	2024 restated \$
Cash flows from operating activities			
Receipts from customers (inclusive of GST)		3,625,585	3,899,581
Payments to suppliers and employees (inclusive of GST)		(3,639,190)	(4,841,129)
		(13,605)	(941,548)
Interest and other finance costs paid		(3,799)	(6,606)
Net cash used in operating activities	20	(17,404)	(948,154)
Cash flows from investing activities			
Payments for property, plant and equipment		(19,660)	(28,130)
Proceeds from disposal of property, plant and equipment		13,332	-
Net cash used in investing activities		(6,328)	(28,130)
Cash flows from financing activities			
Repayment of lease liabilities		(31,788)	(21,911)
Net cash used in financing activities		(31,788)	(21,911)
Net decrease in cash and cash equivalents		(55,520)	(998,195)
Cash and cash equivalents at the beginning of the financial year		150,304	1,148,499
Cash and cash equivalents at the end of the financial year	9	<u>94,784</u>	<u>150,304</u>

THE ABOVE STATEMENT OF CASH FLOWS SHOULD BE READ IN
CONJUNCTION WITH THE ACCOMPANYING NOTES

STRATA COMMUNITY ASSOCIATION (NSW) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

Note 1. Basis of preparation

In the directors' opinion, the company is not a reporting entity because there are no users dependent on general purpose financial statements.

These are special purpose financial statements that have been prepared for the purposes of complying with the Corporations Act 2001 requirements to prepare and distribute financial statements to the members of Strata Community Association (NSW) Limited. The directors have determined that the accounting policies adopted are appropriate to meet the needs of the members of Strata Community Association (NSW) Limited.

These financial statements have been prepared in accordance with the recognition and measurement requirements specified by the Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') and the disclosure requirements of AASB 101 'Presentation of Financial Statements', AASB 107 'Statement of Cash Flows', AASB 108 'Accounting Policies, Changes in Accounting Estimates and Errors', AASB 1048 'Interpretation of Standards' and AASB 1054 'Australian Additional Disclosures'.

Note 2. Material accounting policy information

The accounting policies that are material to the company are set out below. The accounting policies adopted are consistent with those of the previous financial year, unless otherwise stated.

New or amended Accounting Standards and Interpretations adopted

The company has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

Revenue recognition

The company recognises revenue as follows:

Revenue from contracts with customers

Revenue is recognised at an amount that reflects the consideration to which the company is expected to be entitled in exchange for transferring goods or services to a customer. For each contract with a customer, the company: identifies the contract with a customer; identifies the performance obligations in the contract; determines the transaction price which takes into account estimates of variable consideration and the time value of money; allocates the transaction price to the separate performance obligations on the basis of the relative stand-alone selling price of each distinct good or service to be delivered; and recognises revenue when or as each performance obligation is satisfied in a manner that depicts the transfer to the customer of the goods or services promised.

Variable consideration within the transaction price, if any, reflects concessions provided to the customer such as discounts, rebates and refunds, any potential bonuses receivable from the customer and any other contingent events. Such estimates are determined using either the 'expected value' or 'most likely amount' method. The measurement of variable consideration is subject to a constraining principle whereby revenue will only be recognised to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur. The measurement constraint continues until the uncertainty associated with the variable consideration is subsequently resolved. Amounts received that are subject to the constraining principle are recognised as a refund liability.

Sale of goods

Revenue from the sale of goods is recognised at the point in time when the customer obtains control of the goods, which is generally at the time of delivery.

Rendering of services

Revenue from a contract to provide services is recognised over time as the services are rendered based on either a fixed price or an hourly rate.

STRATA COMMUNITY ASSOCIATION (NSW) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

Note 2. Material accounting policy information (continued)

Interest

Interest revenue is recognised as interest accrues using the effective interest method. This is a method of calculating the amortised cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset.

Other revenue

Other revenue is recognised when it is received or when the right to receive payment is established.

Income tax

The tax expense recognised in the statement of surplus or deficit comprises of current income tax expense. Current tax is the amount of income taxes payable (recoverable) in respect of the taxable surplus (deficit) for the year and is measured at the amount expected to be paid to (recovered from) the taxation authorities, using the tax rates and laws that have been enacted or substantively enacted by the end of the reporting period.

Non member income of the company is only assessable for income tax, as member income is excluded under the principle of mutuality.

Current and non-current classification

Assets and liabilities are presented in the statement of financial position based on current and non-current classification.

An asset is classified as current when: it is either expected to be realised or intended to be sold or consumed in the company's normal operating cycle; it is held primarily for the purpose of trading; it is expected to be realised within 12 months after the reporting period; or the asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period. All other assets are classified as non-current.

A liability is classified as current when: it is either expected to be settled in the company's normal operating cycle; it is held primarily for the purpose of trading; it is due to be settled within 12 months after the reporting period; or there is no right at the end of the reporting period to defer the settlement of the liability for at least 12 months after the reporting period. All other liabilities are classified as non-current.

Cash and cash equivalents

Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Trade and other receivables

Trade receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any allowance for expected credit losses. Trade receivables are generally due for settlement within 30 days.

The company has applied the simplified approach to measuring expected credit losses, which uses a lifetime expected loss allowance. To measure the expected credit losses, trade receivables have been grouped based on days overdue.

Property, plant and equipment

Plant and equipment is stated at historical cost less accumulated depreciation and impairment. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Depreciation is calculated on a straight-line basis to write off the net cost of each item of property, plant and equipment (excluding land) over their expected useful lives.

The residual values, useful lives and depreciation methods are reviewed, and adjusted if appropriate, at each reporting date.

An item of property, plant and equipment is derecognised upon disposal or when there is no future economic benefit to the company. Gains and losses between the carrying amount and the disposal proceeds are taken to profit or loss.

STRATA COMMUNITY ASSOCIATION (NSW) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

Note 2. Material accounting policy information (continued)

Right-of-use assets

A right-of-use asset is recognised at the commencement date of a lease. The right-of-use asset is measured at cost, which comprises the initial amount of the lease liability, adjusted for, as applicable, any lease payments made at or before the commencement date net of any lease incentives received, any initial direct costs incurred, and, except where included in the cost of inventories, an estimate of costs expected to be incurred for dismantling and removing the underlying asset, and restoring the site or asset.

Right-of-use assets are depreciated on a straight-line basis over the unexpired period of the lease or the estimated useful life of the asset, whichever is the shorter. Where the company expects to obtain ownership of the leased asset at the end of the lease term, the depreciation is over its estimated useful life. Right-of use assets are subject to impairment or adjusted for any remeasurement of lease liabilities.

The company has elected not to recognise a right-of-use asset and corresponding lease liability for short-term leases with terms of 12 months or less and leases of low-value assets. Lease payments on these assets are expensed to profit or loss as incurred.

Impairment of non-financial assets

Non-financial assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

Recoverable amount is the higher of an asset's fair value less costs of disposal and value-in-use. The value-in-use is the present value of the estimated future cash flows relating to the asset using a pre-tax discount rate specific to the asset or cash-generating unit to which the asset belongs. Assets that do not have independent cash flows are grouped together to form a cash-generating unit.

Trade and other payables

These amounts represent liabilities for goods and services provided to the company prior to the end of the financial year and which are unpaid. Due to their short-term nature they are measured at amortised cost and are not discounted. The amounts are unsecured and are usually paid within 30 days of recognition.

Lease liabilities

A lease liability is recognised at the commencement date of a lease. The lease liability is initially recognised at the present value of the lease payments to be made over the term of the lease, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the company's incremental borrowing rate. Lease payments comprise of fixed payments less any lease incentives receivable, variable lease payments that depend on an index or a rate, amounts expected to be paid under residual value guarantees, exercise price of a purchase option when the exercise of the option is reasonably certain to occur, and any anticipated termination penalties. The variable lease payments that do not depend on an index or a rate are expensed in the period in which they are incurred.

Lease liabilities are measured at amortised cost using the effective interest method. The carrying amounts are remeasured if there is a change in the following: future lease payments arising from a change in an index or a rate used; residual guarantee; lease term; certainty of a purchase option and termination penalties. When a lease liability is remeasured, an adjustment is made to the corresponding right-of use asset, or to profit or loss if the carrying amount of the right-of-use asset is fully written down.

Employee benefits

Short-term employee benefits

Liabilities for wages and salaries, including non-monetary benefits, annual leave and long service leave expected to be settled wholly within 12 months of the reporting date are measured at the amounts expected to be paid when the liabilities are settled.

STRATA COMMUNITY ASSOCIATION (NSW) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

Note 2. Material accounting policy information (continued)

Other long-term employee benefits

The liability for annual leave and long service leave not expected to be settled within 12 months of the reporting date are measured at the present value of expected future payments to be made in respect of services provided by employees up to the reporting date using the projected unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on national government bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

Goods and Services Tax ('GST') and other similar taxes

Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the tax authority. In this case it is recognised as part of the cost of the acquisition of the asset or as part of the expense.

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the tax authority is included in other receivables or other payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to the tax authority, are presented as operating cash flows.

Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the tax authority.

New Accounting Standards and Interpretations not yet mandatory or early adopted

Australian Accounting Standards and Interpretations that have recently been issued or amended but are not yet mandatory, have not been early adopted by the company for the annual reporting period ended 30 June 2025. The company has not yet assessed the impact of these new or amended Accounting Standards and Interpretations.

Note 3. Critical accounting judgements, estimates and assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year are discussed below.

Estimation of useful lives of assets

The company determines the estimated useful lives and related depreciation and amortisation charges for its property, plant and equipment and finite life intangible assets. The useful lives could change significantly as a result of technical innovations or some other event. The depreciation and amortisation charge will increase where the useful lives are less than previously estimated lives, or technically obsolete or non-strategic assets that have been abandoned or sold will be written off or written down.

Employee benefits provision

As discussed in note 2, the liability for employee benefits expected to be settled more than 12 months from the reporting date are recognised and measured at the present value of the estimated future cash flows to be made in respect of all employees at the reporting date. In determining the present value of the liability, estimates of attrition rates and pay increases through promotion and inflation have been taken into account.

STRATA COMMUNITY ASSOCIATION (NSW) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

Note 4. Restatement of comparatives

Correction of error

In FY2024 the company had capitalised CRM development costs of \$455,302 as an intangible asset. On further review, it has been identified that there was an error in the determination of the capitalisation of CRM development costs. Further review as to the commercial arrangement with the Third-Party Agreement limits SCA NSW's "control" of the asset thus negating the ability to capitalise these costs. On this basis, the financial statements have been updated to reflect the expensing of such project costs for the current period as well as prior year.

The comparative financial statements were restated to reflect the net effect of the correction of these errors. The effects of the restatement for the line items affected are shown below:

Statement of financial position

	June 2024 Reported \$	Effect of Restatement \$	June 2024 Restated \$
Intangible assets	455,302	(455,302)	-
Retained earnings	(1,001,793)	455,302	(546,491)

Statement of profit or loss and other comprehensive income

	June 2024 Reported \$	Effect of Restatement \$	June 2024 Restated \$
Development expense - CRM	-	(455,302)	(455,302)
Deficit after income tax expense	(239,981)	(455,302)	(695,283)

Note 5. Revenue

	2025 \$	2024 \$
Membership	977,712	867,297
PSS membership	409,712	438,373
Sponsorship	875,101	924,890
Events and education	1,096,364	1,492,919
Publications	-	99
	<u>3,358,889</u>	<u>3,723,578</u>

Note 6. Other income

	2025 \$	2024 \$
Other income	640	7,857
Gain on lease termination	31,519	-
	<u>32,159</u>	<u>7,857</u>

Note 7. Depreciation and amortisation expense

	2025 \$	2024 \$
Depreciation	15,287	15,492
Amortisation (right-of-use assets)	29,848	54,478
	<u>45,135</u>	<u>69,970</u>

STRATA COMMUNITY ASSOCIATION (NSW) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

Note 8. Fees

	2025 \$	2024 \$
General legal and consulting expenses	186,322	197,711
Professional standards scheme fees	105,900	110,850
	<u>292,222</u>	<u>308,561</u>

Note 9. Cash and cash equivalents

	2025 \$	2024 \$
<i>Current assets</i>		
Cash at bank	<u>94,784</u>	<u>150,304</u>

Note 10. Trade and other receivables

	2025 \$	2024 \$
<i>Current assets</i>		
Trade receivables	67,823	77,093
Other receivables	20,093	37,543
	<u>87,916</u>	<u>114,636</u>

Note 12. Property, plant and equipment

	2025 \$	2024 \$
<i>Non-current assets</i>		
Fixtures and fittings - at cost	1,707	1,707
Less: Accumulated depreciation	(487)	(243)
	<u>1,220</u>	<u>1,464</u>
Office equipment - at cost	76,336	70,372
Less: Accumulated depreciation	(52,935)	(38,896)
	<u>23,401</u>	<u>31,476</u>
	<u>24,621</u>	<u>32,940</u>

STRATA COMMUNITY ASSOCIATION (NSW) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

Note 12. Property, plant and equipment (continued)

Reconciliations of the written down values at the beginning and end of the current financial year are set out below:

	Furniture and fittings \$	Office equipment \$	Total \$
Balance at 1 July 2024	1,464	31,476	32,940
Additions	-	19,660	19,660
Disposals	-	(12,692)	(12,692)
Depreciation expense	(244)	(15,043)	(15,287)
Balance at 30 June 2025	<u>1,220</u>	<u>23,401</u>	<u>24,621</u>

Note 13. Right-of-use assets

	2025 \$	2024 \$
<i>Non-current assets</i>		
Land and buildings - right-of-use	208,192	598,307
Less: Accumulated depreciation	<u>(29,848)</u>	<u>(39,887)</u>
	<u>178,344</u>	<u>558,420</u>

Reconciliations

Reconciliations of the written down values at the beginning and end of the current financial year are set out below:

	Land and building \$	Total \$
Balance at 1 July 2024	558,420	558,420
Additions	208,191	208,191
Disposals	(558,419)	(558,419)
Depreciation expense	<u>(29,848)</u>	<u>(29,848)</u>
Balance at 30 June 2025	<u>178,344</u>	<u>178,344</u>

Note 14. Trade and other payables

	2025 \$	2024 \$
<i>Current liabilities</i>		
Trade payables	125,748	214,248
GST payable	16,910	16,836
Other payables	<u>54,945</u>	<u>67,659</u>
	<u>197,603</u>	<u>298,743</u>

STRATA COMMUNITY ASSOCIATION (NSW) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

Note 15. Lease liabilities

	2025 \$	2024 \$
<i>Current liabilities</i>		
Lease liability	<u>65,950</u>	<u>118,834</u>
<i>Non-current liabilities</i>		
Lease liability	<u>110,453</u>	<u>471,104</u>

Note 16. Employee benefits

	2025 \$	2024 \$
<i>Current liabilities</i>		
Annual leave	46,448	38,485
Long service leave	-	12,753
	<u>46,448</u>	<u>51,238</u>
<i>Non-current liabilities</i>		
Long service leave	<u>19,125</u>	<u>6,372</u>

Note 17. Other liabilities

	2025 \$	2024 \$
<i>Current liabilities</i>		
Unearned income	<u>86,426</u>	<u>176,049</u>

Note 18. Contingent liabilities

The Company did not have any contingencies at 30 June 2025 (2024: Nil).

Note 19. Events after the reporting period

No matter or circumstance has arisen since 30 June 2025 that has significantly affected, or may significantly affect the company's operations, the results of those operations, or the company's state of affairs in future financial years.

STRATA COMMUNITY ASSOCIATION (NSW) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

Note 20. Reconciliation of deficit after income tax to net cash used in operating activities

	2025 \$	2024 restated \$
Deficit after income tax expense for the year	(281,821)	(695,283)
Adjustments for:		
Depreciation and amortisation	45,135	69,970
Write off of property, plant and equipment	(640)	35,488
Write off of right-of-use assets	(31,519)	-
Change in operating assets and liabilities:		
Decrease/(increase) in trade and other receivables	26,720	(14,914)
Decrease/(increase) in prepayments	407,521	(292,545)
(Decrease)/increase in trade and other payables	(101,140)	146,329
Decrease in income in advance	(89,623)	(171,447)
Increase/(decrease) in employee benefits	7,963	(25,752)
Net cash used in operating activities	<u>(17,404)</u>	<u>(948,154)</u>

Note 21. Company details

The registered office and principal place of business of the company is:
Suite 203 Level 2
50 Berry Street
North Sydney NSW 2060

SSTRATA COMMUNITY ASSOCIATION (NSW) LIMITED
CONSOLIDATED ENTITY DISCLOSURE STATEMENT
AS AT 30 JUNE 2025

STRATA COMMUNITY ASSOCIATION (NSW) LIMITED DOES NOT HAVE ANY CONTROLLED ENTITIES AND IS NOT REQUIRED BY THE ACCOUNTING STANDARDS TO PREPARE CONSOLIDATED FINANCIAL STATEMENTS. THEREFORE, SECTION 295(3A)(A) OF THE CORPORATIONS ACT 2001 DOES NOT APPLY TO THE ENTITY.

DIRECTORS' DECLARATION

STRATA COMMUNITY ASSOCIATION (NSW) LIMITED
DIRECTORS' DECLARATION
FOR THE YEAR ENDED 30 JUNE 2025

In the directors' opinion:

- the company is not a reporting entity because there are no users dependent on general purpose financial statements. Accordingly, as described in note 1 to the financial statements, the attached special purpose financial statements have been prepared for the purposes of complying with the Corporations Act 2001 requirements to prepare and distribute financial statements to the members of Strata Community Association (NSW) Limited;
- the attached financial statements and notes comply with the Corporations Act 2001, the Accounting Standards as described in note 1 to the financial statements, the Corporations Regulations 2001 and other mandatory professional reporting requirements;
- the attached financial statements and notes give a true and fair view of the company's financial position as at 30 June 2025 and of its performance for the financial year ended on that date;
- there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable; and
- the information disclosed in the attached consolidated entity disclosure statement is true and correct.

Signed in accordance with a resolution of directors made pursuant to section 295(5)(a) of the Corporations Act 2001.

On behalf of the directors



R. Anderson
Director

24 October 2025



L. Perera
Director

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF STRATA COMMUNITY ASSOCIATION (NSW) LIMITED

Report on the Audit of the Financial Report

Opinion

We have audited the financial report, being a special purpose financial report, of Strata Community Association (NSW) Limited (the Company), which comprises the statement of financial position as at 30 June 2025, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information, the consolidated entity disclosure statement and the directors' declaration.

In our opinion, the accompanying financial report of the Company is in accordance with the Corporations Act 2001, including:

- i) giving a true and fair view of the Company's financial position as at 30 June 2025 and of its financial performance for the year then ended; and
- ii) complying with Australian Accounting Standards to the extent described in Note 1, and the Corporations Regulations 2001.

Basis for opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the 'auditor's responsibilities for the audit of the financial report' section of our report. We are independent of the Company in accordance with the Corporations Act 2001 and the ethical requirements of the Accounting Professional & Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the Corporations Act 2001, which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of matter regarding basis of accounting

Without modifying our opinion, we draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the directors' financial reporting responsibilities under the Corporations Act 2001. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF STRATA COMMUNITY ASSOCIATION (NSW) LIMITED

Other information

The directors are responsible for the other information. The other information comprises the information in Strata Community Association (NSW) Limited's annual report for the year ended 30 June 2025, but does not include the financial report and the auditor's report thereon. Our opinion on the financial report does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of the other information we are required to report that fact. We have nothing to report in this regard.

Directors' responsibility for the financial report

The directors of the Company are responsible for the preparation of the financial report that gives a true and fair view and have determined that the basis of preparation described in Note 1 to the financial statements is appropriate to meet the requirements of the Corporations Act 2001 and is appropriate to meet the needs of the members. The directors are also responsible for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibility for the audit of the financial report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

A further description of our responsibilities for the audit of the financial report is located at The Australian Auditing and Assurance Standards Board website at:

https://auasb.gov.au/auditors_responsibilities/ar4.pdf. This description forms part of our auditor's report.



Nexia Sydney Audit Pty Ltd



Vishal Modi

Director

Dated: 24 October 2025

Sydney



strata
community
association®
NSW

ANNUAL REPORT 2025

STRATA COMMUNITY ASSOCIATION (NSW) LTD

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