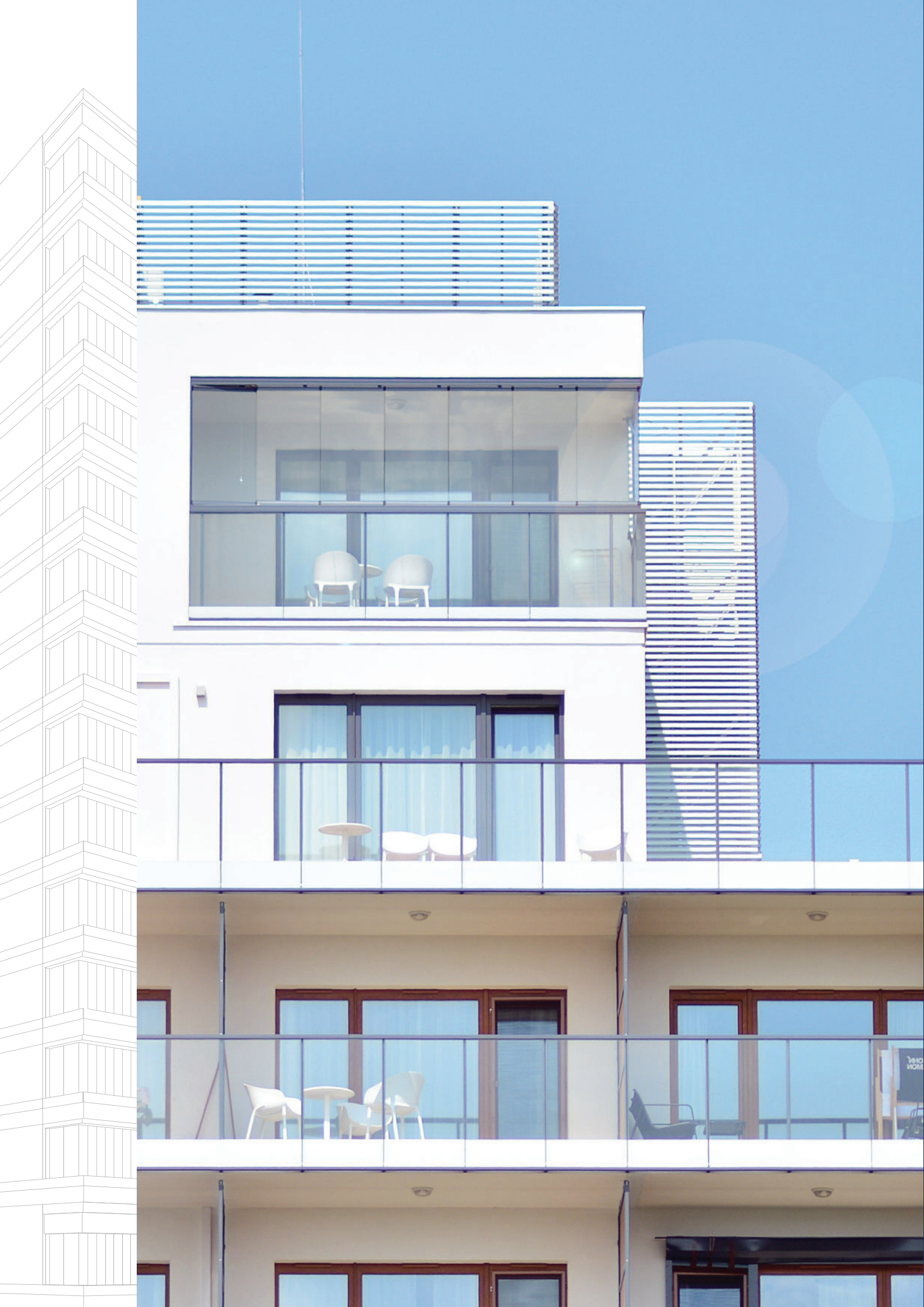




# ANNUAL REPORT 2022 – 2023







## ANNUAL REPORT

About	4
President's Report	6
Board of Directors	8
SCA (NSW) Committees	9
Sponsors	10
Events	11

## FINANCIAL REPORT

Directors' Report	15
Auditors Independence Declaration	18
Statement of Profit or Loss	19
Statement of Financial Position	20
Statement of Changes in Equity	21
Statement of Cash Flows	22
Notes to the Financial Statements	23
Directors' Declaration	31
Independent Auditor's Report to the Members	32



## ABOUT SCA (NSW)

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

*Today, SCA (NSW) has in excess of 3,000 members who help oversee, advise or manage over 815,404 lots in NSW, giving an estimated market penetration of 79% based on the total number of lots in NSW.*

Since the world's first strata title legislation was introduced in NSW on 1 July 1961, strata has emerged as a vital and strong industry with the needs and concerns of consumers at its very heart. SCA (NSW) champions consumer rights and advocates for the highest industry standards and professionalism..

## PEAK

In everything we do, we aim to stick by our core values of PEAK: Professionalism, Education, Advocacy, and Knowledge. As the definitive voice of strata, SCA (NSW)'s mission is to grow and improve members' knowledge to enable the highest professional standards.

The landmark Professional Standards Scheme (PSS), launched on 1 July 2021, is the most important and significant undertaking in SCA (NSW)'s 40-year history. The PSS mandates that all SCA (NSW) members must meet enhanced Professional Standards and abide by a Code of Ethics.

The requirements of the PSS will help us advance our industry and our goal of fostering the highest professional standards for all stakeholders and members.







**STEPHEN BRELL**  
SCA (NSW) PRESIDENT

## PRESIDENT'S REPORT

Dear Members and Stakeholders,

I am delighted to present an update on the progress and achievements of SCA (NSW) since the beginning of July 2022. Our team has been unwavering in our efforts to drive our policy and advocacy agenda further than ever before. With a strong commitment to accountability, we have held ourselves and the broader strata industry to the highest standards for the benefit of the strata sector.

As we look ahead, SCA (NSW) is committed to maintaining a positive and enduring relationship with the NSW Government, ensuring the continued integrity and progress of the strata industry. I am pleased to highlight some of the key achievements resulting from our ongoing collaboration:

**Building Defects:** Resolving defects remains a high priority as we work towards building a resilient and sustainable strata sector in NSW. We have maintained a strong working relationship with NSW Building Commissioner David Chandler, with our SCA (NSW) Strata Manager members participating in the second Strata Building Defects Survey. These surveys not only serve to provide baseline data on the progress that is being made to resolve building defects in NSW, but they also contribute to effective government policies such as Project Remediate and Project Intervene.

**Education:** SCA (NSW) has launched a new learning platform to support members with their Professional Standard Scheme (PSS) and CPD requirements. Through our Education Centre, we are committed to empowering strata professionals by offering a diverse array of educational opportunities to enhance their expertise, expand their skill set, and elevate the level of service that we provide to the strata community.

**Legislative Contributions:** With a change of Government in NSW, the long-awaited statutory review to strata legislation was delayed. However, with the first phase of the statutory reforms due to be released later this year, and a second more comprehensive phase due for a further round of public consultation in early 2024, we have already provided

valuable consultation and submissions to the phase 1 reforms and are well placed to make a significant contribution to phase 2. We have also contributed to New Thinking on Continuing Professional Development, the Draft Home Building Insurance Guidelines, and Off the Plan Contracts.

**Property Services Commissioner:** SCA (NSW) continues to work closely with the Property Services Commissioner, John Minns, who recognises the vital role the strata sector will play in the next 20 years as approximately 50 per cent of NSW residents are estimated to live in a strata-titled property by 2040. This includes the first-ever Strata Industry Roundtable which brought together all stakeholders within the strata sector, including owners, suppliers, regulators, insurers and strata managers to assist in shaping the future of Strata in NSW. This has led to initiatives such as Project Transform and Project Elevate that will lay the foundation for truly reformative policies for the benefit of all stakeholders in the NSW Strata Sector.

**Strata Hub:** SCA (NSW) continues to work closely with NSW Fair Trading to ensure the smooth implementation of the digital Strata Hub platform, a new annual reporting requirement for Owners Corporations in NSW. This first-of-its-kind platform in Australia demonstrates the NSW Government's commitment to revolutionising the engagement and empowerment of Strata Communities in NSW, and we are excited about the possibilities Strata Hub presents for consumers in NSW.

Nationally, SCA has released the [Phase 2: Electric Vehicles in Strata Challenges Report](#), which offers a comprehensive analysis of the specific issues surrounding the integration of EVs into strata. Some of the key takeaways are:

- The majority of older buildings in Australia and New Zealand lack adequate electrical infrastructure to accommodate the increased power demand required by EV charging.
- Almost half of apartments are rented, meaning a balance must be struck between consumer demand and owner commitments to EV infrastructure, with government and supplier incentives and funding playing a part.

Additionally, as a result of the collaboration between SCA and the UNSW City Futures Research Centre, the [Australasian Strata Insights Report 2022](#) has been published, offering a data-driven snapshot of the strata industry in Australia and New Zealand. The report highlights several key findings:

- On a national level, more than 1 in 10 Australians live in strata.
- In NSW, nearly 1 in 5 people reside in a strata scheme.
- NSW has achieved a significant milestone by surpassing 1 million strata lots. This reflects a 9% growth over two years, indicating the rising popularity of living in strata properties.

Overall, I extend my heartfelt gratitude to our dedicated members and partners for their continued support. Together, we are driving positive change and ensuring that the strata industry in NSW thrives. As we move forward, SCA (NSW) will continue to lead the way, advocating for our members, shaping policies, and setting high standards for professionalism.

Finally, it would be remiss of me not to acknowledge our outgoing General Manager Sadiye Ince, who dedicated more than a decade of her professional career to serving SCA (NSW). She steadfastly led our secretariat through the COVID-19 Pandemic and was at the helm during the introduction of the SCA (NSW) Professional Standards Scheme for Strata Managers in NSW. We wish Syd well in her next chapter, both professionally and personally. We are confident that her commitment and unwavering determination will inspire our team to create a bright future for our organisation and the strata community as a whole.

Thank you for your continued commitment to SCA (NSW).

Sincerely,

Stephen Brell  
SCA (NSW) President



# 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 General Manager and Committees to ensure the successful delivery of the strategic objectives.

In FY 2023, there were 6 Formal Board meetings. Between formal meetings, management provided the Board with material business and other updates in response to board requests. The Board and Committee’s continued virtual attendance with Management.



**Stephen Brell**  
PRESIDENT



**Tony Irvine**  
SENIOR VICE-PRESIDENT



**Emily Doherty**  
VICE-PRESIDENT



**Anne-Maree Paull**  
VICE-PRESIDENT



**David Bannerman**  
DIRECTOR



**Dilber Beattie**  
DIRECTOR



**Peter Brisbane**  
DIRECTOR



**Geoffrey Linders**  
DIRECTOR



**Caroline McConnachie**  
DIRECTOR



**Liza Perera**  
DIRECTOR



**Kirsten Terry**  
DIRECTOR

# SCA (NSW) 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 of Directors, 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.



**RISK & FINANCE COMMITTEE**  
Stephen Brell (Chair)

SCA (NSW) acknowledges and thanks: Tony Irvine, Emily Doherty, Geoff Linders



**PROFESSIONAL STRATA MANAGEMENT COMMITTEE**  
Emily Doherty (Chair)

SCA (NSW) acknowledges and thanks: Dilber Beattie, Edward Baker, Dianna Butler, Amelia Causer, Michael Gilday, Ashley Hunt, Tracey Payne, Rod Smith, Kieran Spink, Jill Walshaw, Tracey Rance – NSW Fair Trading



**PROFESSIONAL CONDUCT & OVERSIGHT COMMITTEE**  
Geoff Linders (Chair)

SCA (NSW) acknowledges and thanks; Anne-Maree Paull, Peter Brisbane, Philip Court, John Coleman, Melanie Gibbs, Tony Irvine, Philip Kooper, Lynne Kopellos, Bradley Wood



**POLICY & LEGISLATIVE COMMITTEE**  
David Bannerman (Chair)

SCA (NSW) acknowledges and thanks; Karen Belcher, Adrian Carr, Andrew Gavin, Joel Holgersson, Matthew Jenkins, Nicholas Johnson, Jessica Kaye, Paul Morton, Katalin Savage, Andrew Tunks, Denver Van Gramberg, Russell Young




**EVENTS COMMITTEE**  
Kirsten Terry (Chair)

SCA (NSW) acknowledges and thanks; Christine Ashfield, Dilber Beattie, Dianna Butler, Amelia Causer, Benjamin Gibbons, Mark Jennings, Nathan Newmarch, Pip Ryan



**STRATA SERVICES COMMITTEE**  
Caroline McConnachie (Chair)

SCA (NSW) acknowledges and thanks; Mauro Carlos, Simone Collaros, Tony Conway, Dominic Dodwell, Francis Gabone, Tony Irvine, Jessica Kaye, Mark Osborn, Anne-Maree Paull, Sally Pollard, Gary Sharma, Jeff Shawcross, Scott Shearer, Mark Slater, Lauren Spink



**EDUCATION COMMITTEE**  
Liza Perera (Chair)

SCA (NSW) acknowledges and thanks; Aylie Brutman, Jenine Garcia, Tony Irvine, Penny Parkinson, Marina Prayster, Kirsten Terry, Peter Ton, Andrew Tunks, Sarah Walmsley, Maxine Wickey



# SPONSORS

SCA (NSW) is pleased to honour the ongoing support of our partners and sponsors, who are listed below. Our partners and sponsors are trusted and preferred suppliers in their area of expertise, and 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



AGC Roof  
Maintenance



BANNERMANS  
LAWYERS



CHU  
Underwriting  
Agencies



Express  
Glass



havencab  
property group  
ETHICAL · SUSTAINABLE · INNOVATIVE



MACQUARIE  
BANK  
Limited

## Major Sponsors

Body Corporate Brokers  
Grace Lawyers  
Paynter Dixon Remedial  
Premier Painting  
Quatrix

## Supporting Sponsors

2020 Fire Protection  
Johns Lyng Group  
Kelly + Partners  
Magic Glass  
Lannock Strata Finance  
WINconnect

## Promotional Sponsors

City Project Group  
Hitech Remedial Group  
Strata Unit Underwriters

Strategic Collection Services  
Windowline

# EVENTS

Each year, SCA (NSW) offers members a variety of events from social events to formal dinners and the popular Annual Convention. SCA (NSW)'s well-renowned calendar of events is designed to help members strengthen their professional networks and celebrate excellence in our industry, along with providing the all-important tools, skills and opportunities to increase professional development.

Awards are a great chance for the industry to come together, reflect, and celebrate what we've achieved. They're also the perfect vehicle to help increase industry standards and raise the bar for professionalism across the board.

The SCA (NSW) 2022 CHU Strata Community Awards were held at the Star Casino in July and attracted 580 attendees who turned up in their best attire to help celebrate the achievements of our industry members. Members received awards across eleven categories. This year all eleven of our award categories were aligned with the SCA National awards with NSW award winners becoming finalists in the National Awards. Thanks to the award category sponsors for their support and to the overall awards sponsor CHU.

This year was our relaunch of the Principals Retreat since COVID-19. The event was a success with 53 delegates and partners heading to Queenstown, New Zealand in 2022, where the delegates workshopped claims catastrophe and implications for the future, how to handle bullying, diverting a sinking ship and finally hearing from our keynote Sir Richard Hadlee.

The convention attracted over 350 delegates per day, who enjoyed the theme 'Opportunities Born from Disruption' along with four standout keynote speakers who presented on a broad range of special interest and personal development topics.

The speakers were Emma Isaacs, Gavin Rubinstein, Gemma Acton & Anthony Mundine Jr. The Director of the Office of the Building Commissioner, Matthew Press, presented the opening address, followed by John Minns the NSW Property Services Commissioner.

The Convention Gala Dinner attracted 440 delegates who enjoyed the nights festivities. During the Convention dinner SCA (NSW) awards were presented. The Presidents Award was presented to Colin Grace from Grace Lawyers, followed by the Life Member Award which was presented to David and Olivera Ferguson from Strata Plus, and Douglas Armstrong. Congratulations to those members and thank you also to the convention session presenters, sponsors and trade exhibitors who made the Annual Convention a success.

We relaunched the Strata Owners Day which was held at Macquarie Bank with 102 delegates in attendance in early November 2022. The topics covered included building resilience and improving confidence, strata hub, project intervene and crisis planning. [Continued over...](#)



# EVENTS Continued...

The 2022 Christmas Party held in late November attracted almost 200 delegates converging at the Shelbourne Hotel Rooftop in Sydney CBD. All enjoyed the opportunity to let off some steam and celebrate the beginning of the Christmas period. Thank you to event sponsors Cleaning & Caretaking Corporation.

In February, 12 yachts competed in the 2023 Sailing Day, which started and finished at the Cruising Yacht Club of Australia at Rushcutters Bay. The winning team, CHU, was cheered on by the 260 delegates in attendance. Thanks to the networking event sponsor Havencab Property Group.

The International Women’s Day event was again an overwhelming success reaching 250 delegates. The keynote speaker, Kylie Moore-Gilbert, finished the event off with a thought-provoking presentation about her experiences of living her worst nightmare by being falsely imprisoned in an Iranian prison. We thank the sponsors Body Corporate Brokers, Macquarie Bank, Paynter Dixon, Quatrix and our gift sponsor Havencab Property Group.

The 2023 Principals Night Off was held in April at Milton Park in Bowral. The delegates workshopped on dealing with building defects, by-law challenges and how to motivate and retain key staff. This event was a sensational success, with our 38 delegates particularly enjoying the axe throwing activity, which resulted in a few axes being broken.

The always popular SCA (NSW) Express Glass Golf Day was held in May at St Michaels Golf Course was another sold-out event with 187 delegates competing in 38 teams. This year JCA Lift Consultants Team won the team event. For those non-golfers who might be converted, 28 individuals participated in the Champagne on the

Green competition. We again supported the charity the Kids Cancer Project and donated \$16,600. 21 companies sponsored the day from individual holes to the drinks cart. Thanks to our naming rights sponsor, Express Glass.

The newly renamed Young & New Strata Network event was held in May at the Ovolo Hotel. We had a great turn out with 103 attendees coming to network and listen to our keynote Lottie Dalziel, a NSW Young Australian of the Year, speak on how to reduce waste. Thank you to our sponsors AGC Roof Maintenance, Bannermans Lawyers, Havencab Property Group, Lannock, Magic Glass and our keynote speaker sponsor Kelly + Partners.

This year we launched two new events, the Supporting sponsors Track Day and the Major sponsors Vivid Cruise which were both hugely successful. We had 44 attendees at the Track Day which was held at Luddenham Raceway and the Vivid Cruise had 50 invitees in attendance.



Thank you to everyone who attended the events or were sponsors in 2022-2023 and congratulations to those who won competitions or received awards. We look forward to seeing what 2024 will bring.





FINANCIAL REPORT – CONTENTS

Directors’ Report	15
Auditors Independence Declaration	18
Statement of Profit or Loss	19
Statement of Financial Position	20
Statement of Changes in Equity	21
Statement of Cash Flows	22
Notes to the Financial Statements	23
Directors’ Declaration	31
Independent Auditor’s Report to the Members	32

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 25 September 2023. The directors have the power to amend and reissue the financial statements.

FINANCIAL REPORT DIRECTORS’ REPORT

The directors present their report, together with the financial statements, on the company for the year ended 30 June 2023.

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
Stephen Brell	President and Chairman	20/10/2017
Tony Irvine	S. Vice President, Treasurer	27/10/2016
Emily Doherty	Vice President	24/10/2019
Peter Brisbane	Company Director	24/10/2019
Dilber Beattie	Company Director	12/05/2022
Anne-Maree Paull	Company Director	25/10/2018
David Bannerman	Company Director	26/10/2007
Liza Perera	Company Director	31/01/2022
Kirsten Terry	Company Director	25/10/2018
Caroline McConnachie	Company Director	12/09/2021
Geoff Linders	Company Director	24/11/2021

PRINCIPAL ACTIVITIES

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

- a. 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.
- b. The promotion of education, discourse and instruction about any matter relating to the management of group title properties.
- c. The promotion of ethical standards of conduct in dealings by members of the company with their clients or the general public.
- d. The provision of assistance and information about management of group title properties to its members and to members of the general public.
- e. 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.
- f. The performance of any regulatory, educational or supervisory function of the company according to the requirements of government.
- g. 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.
- h. The performance of all such other things as are necessary, incidental or conducive to the attainment of these objects.



OPERATING RESULTS

Operating surplus for the year after income tax amounted to \$75,263 (2022 \$341,257).

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.

MEETINGS OF DIRECTORS

The number of meetings of the company's Board of Directors ('the Board') held during the year ended 30 June 2023, and the number of meetings attended by each director were:

NAME	MEETINGS ELIGIBLE TO ATTEND	MEETINGS ATTENDED
Stephen Brell	6	6
Tony Irvine	6	5
Emily Doherty	6	6
Peter Brisbane	6	5
Dilber Beattie	6	6
David Bannerman	6	6
Liza Perera	6	6
Kirsten Terry	6	6
Geoff Linders	6	6
Caroline McConnachie	6	5
Anne-Maree Paull	6	5

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 2023 was 2,657 (2022: 3,969), which was broken up as follows:

MEMBER TYPE	2023	2022
Life	25	25
Strata manager	2,270	2,222
Supplier	362	443
Owners	-	1,279
TOTAL	2,657	3,969

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 he is a member, or with a company in which he has a substantial financial interest except for the Board honorariums available to each director, President S Brell \$12,000, Senior Vice Presidents T Irvine & E Doherty \$5,000 & all other directors \$2,500.

D Bannerman, 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 other matter or circumstance has arisen since 30 June 2023 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.

AUDITOR'S INDEPENDENCE DECLARATION

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out 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 2001.

On behalf of the directors



S. Brell  
Director



T. Irvine  
Director

20 September 2023



**AUDITOR'S INDEPENDENCE DECLARATION**

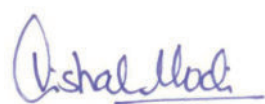
To the Board of Directors of Strata Community Association (NSW) Limited

**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 2023, I declare that to the best of my knowledge and belief, there have been no contraventions of::

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

Yours sincerely  
**Nexia Sydney Audit Pty Ltd**



Vishal Modi  
 Director  
 Sydney

Dated: 26 September 2023

**Statement of profit or loss and other comprehensive income**

	<b>Note</b>	<b>2023 \$</b>	<b>2022 \$</b>
Revenue	4	3,178,070	2,441,955
Other income	5	4	37,420
<b>Expenses</b>			
Accounting and audit fees		(17,857)	(16,419)
Bad debts		(2,295)	-
Bank fees and charges		(6,018)	(4,498)
Board expenses		(33,591)	(20,400)
Communications and public relations		(120,572)	(95,312)
Depreciation and amortisation expense	6	(47,220)	(49,210)
Donations paid		-	(5,000)
Education platform service and hosting fees		(92,691)	-
Employee benefits expense		(961,139)	(759,236)
Events and education		(1,151,378)	(525,549)
Fees	7	(165,079)	(190,721)
Finance costs		(755)	(1,491)
Insurance expenses		(17,344)	(16,474)
Membership and subscriptions		(381,792)	(294,220)
Occupancy costs		(32,863)	(36,395)
Other expenses		(7,176)	(850)
Printing and stationery		(15,159)	(16,419)
Telephone and internet		(34,579)	(61,133)
Travel and accommodation		(15,303)	(44,791)
Total expenses		(3,102,811)	(2,138,118)
<b>Surplus before income tax expense</b>		<b>75,263</b>	<b>341,257</b>
Income tax expense		-	-
<b>Surplus after income tax expense for the year</b>	<b>18</b>	<b>75,263</b>	<b>341,257</b>
Other comprehensive income for the year, net of tax		-	-
<b>Total comprehensive income for the year</b>		<b>75,263</b>	<b>341,257</b>

The above statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes



## Statement of financial position

	Note	2023 \$	2022 \$
<b>ASSETS</b>			
<b>Current assets</b>			
Cash and cash equivalents	8	1,148,499	887,512
Trade and other receivables	9	99,722	111,849
Other assets	10	519,986	373,463
Total current assets		1,768,207	1,372,824
<b>Non-current assets</b>			
Property, plant and equipment	11	55,790	54,386
Right-of-use assets	12	14,591	49,608
Total non-current assets		70,381	103,994
<b>Total assets</b>		<b>1,838,588</b>	<b>1,476,818</b>
<b>LIABILITIES</b>			
<b>Current liabilities</b>			
Trade and other payables	14	152,414	85,130
Lease liabilities	15	13,542	30,980
Employee benefits	16	72,288	58,119
Other liabilities	17	347,496	117,390
Total current liabilities		585,740	291,619
<b>Non-current liabilities</b>			
Lease liabilities	15	-	13,542
Employee benefits	16	11,074	5,146
Total non-current liabilities		11,074	18,688
<b>Total liabilities</b>		<b>596,814</b>	<b>310,307</b>
<b>Net assets</b>		<b>1,241,774</b>	<b>1,166,511</b>
<b>EQUITY</b>			
Retained earnings	18	1,241,774	1,166,511
<b>Total equity</b>		<b>1,241,774</b>	<b>1,166,511</b>

The above statement of financial position should be read in conjunction with the accompanying notes.

## Statement of changes in equity

	Retained earnings \$	Total equity \$
Balance at 1 July 2021	825,254	825,254
Surplus after income tax expense for the year	341,257	341,257
Other comprehensive income for the year, net of tax	-	-
Total comprehensive income for the year	341,257	341,257
<b>Balance at 30 June 2022</b>	<b>1,166,511</b>	<b>1,166,511</b>

	Retained earnings \$	Total equity \$
Balance at 1 July 2022	1,166,511	1,166,511
Surplus after income tax expense for the year	75,263	75,263
Other comprehensive income for the year, net of tax	-	-
Total comprehensive income for the year	75,263	75,263
<b>Balance at 30 June 2023</b>	<b>1,241,774</b>	<b>1,241,774</b>

The above statement of changes in equity should be read in conjunction with the accompanying notes.



Statement of cash flows

	Note	2023 \$	2022 \$
<b>Cash flows from operating activities</b>			
Receipts from customers (inclusive of GST)		3,762,338	2,652,807
Payments to suppliers and employees (inclusive of GST)		(3,456,009)	(2,320,331)
		306,329	332,476
Interest and other finance costs paid		(755)	(1,491)
Net cash from operating activities	21	305,574	330,985
<b>Cash flows from investing activities</b>			
Payments for property, plant and equipment		(13,607)	(57,288)
Net cash used in investing activities		(13,607)	(57,288)
<b>Cash flows from financing activities</b>			
Repayment of lease liabilities		(30,980)	(28,847)
Net cash used in financing activities		(30,980)	(28,847)
Net increase in cash and cash equivalents		260,987	244,850
Cash and cash equivalents at the beginning of the financial year		887,512	642,662
<b>Cash and cash equivalents at the end of the financial year</b>	<b>8</b>	<b>1,148,499</b>	<b>887,512</b>

The above statement of cash flows should be read in conjunction with the accompanying notes

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. SIGNIFICANT ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial statements are set out below. These policies have been consistently applied to all the years presented, 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.

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.



**NOTE 2. SIGNIFICANT ACCOUNTING POLICIES** (Continued)

**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 unconditional right 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.

**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.

**NOTE 2. SIGNIFICANT ACCOUNTING POLICIES** (Continued)

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.

*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.



## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 30 JUNE 2022

#### NOTE 2. SIGNIFICANT ACCOUNTING POLICIES (Continued)

##### 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 2023. 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.

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 30 JUNE 2022

NOTE 4. REVENUE	2023 \$	2022 \$
Membership	876,099	874,334
PSS membership	479,136	472,694
Sponsorship	812,105	526,174
Events and education	1,010,530	565,357
Other accreditation	-	1,591
Publications	200	1,805
	<b>3,178,070</b>	<b>2,441,955</b>

NOTE 5. OTHER INCOME	2023 \$	2022 \$
Government subsidies	-	37,284
Other income	4	136
	<b>4</b>	<b>37,420</b>

NOTE 6. DEPRECIATION AND AMORTISATION EXPENSE	2023 \$	2022 \$
Depreciation	12,203	14,193
Amortisation (right-of-use assets)	35,017	35,017
	<b>47,220</b>	<b>49,210</b>

NOTE 7. FEES	2023 \$	2022 \$
General legal and consulting expenses	55,338	85,721
Professional standards scheme fees	109,741	105,000
	<b>165,079</b>	<b>190,721</b>

NOTE 8. CASH AND CASH EQUIVALENTS	2023 \$	2022 \$
Current assets		
Cash at bank	<b>1,148,499</b>	<b>887,512</b>



**NOTES TO THE FINANCIAL STATEMENTS**  
FOR THE YEAR ENDED 30 JUNE 2022

<b>NOTE 9. TRADE AND OTHER RECEIVABLES</b>	<b>2023 \$</b>	<b>2022 \$</b>
<i>Current assets</i>		
Trade receivables	74,297	79,087
Other receivables	25,425	32,762
	<b>99,722</b>	<b>111,849</b>

<b>NOTE 10. OTHER ASSETS</b>	<b>2023 \$</b>	<b>2022 \$</b>
<i>Current assets</i>		
Prepayments	501,176	354,653
Security deposits	18,810	18,810
	<b>519,986</b>	<b>373,463</b>

<b>NOTE 11. PROPERTY, PLANT AND EQUIPMENT</b>	<b>2023 \$</b>	<b>2022 \$</b>
<i>Non-current assets</i>		
Fixtures and fittings - at cost	49,459	49,459
Less: Accumulated depreciation	(11,191)	(5,015)
	<b>38,268</b>	<b>44,444</b>
Office equipment - at cost	55,350	41,743
Less: Accumulated depreciation	(37,828)	(31,801)
	<b>17,522</b>	<b>9,942</b>
Intangibles - at cost	157,328	157,328
Less: Accumulated amortisation	(157,328)	(157,328)
	<b>-</b>	<b>-</b>
	<b>55,790</b>	<b>54,386</b>

<b>NOTE 12. RIGHT-OF-USE ASSETS</b>	<b>2023 \$</b>	<b>2022 \$</b>
<i>Non-current assets</i>		
Land and buildings - right-of-use	105,052	105,052
Less: Accumulated depreciation	(90,461)	(55,444)
	<b>14,591</b>	<b>49,608</b>

**NOTES TO THE FINANCIAL STATEMENTS**  
FOR THE YEAR ENDED 30 JUNE 2022

<b>NOTE 13. OTHER INTANGIBLE ASSETS (PSS)</b>	<b>2023 \$</b>	<b>2022 \$</b>
<i>Non-current assets</i>		
SCA rebranding	22,408	22,408
Less: Accumulated amortisation	(22,408)	(22,408)
	<b>-</b>	<b>-</b>

<b>NOTE 14. TRADE AND OTHER PAYABLES</b>	<b>2023 \$</b>	<b>2022 \$</b>
<i>Current liabilities</i>		
Trade payables	70,580	19,808
GST payable	19,548	18,733
Other payables	62,286	46,589
	<b>152,414</b>	<b>85,130</b>

<b>NOTE 15. LEASE LIABILITIES</b>	<b>2023 \$</b>	<b>2022 \$</b>
<i>Current liabilities</i>		
<b>Lease liability</b>	<b>13,542</b>	<b>30,980</b>
<i>Non-current liabilities</i>		
<b>Lease liability</b>	<b>-</b>	<b>13,542</b>

<b>NOTE 16. EMPLOYEE BENEFITS</b>	<b>2023 \$</b>	<b>2022 \$</b>
<i>Current liabilities</i>		
Annual leave	48,429	38,556
Long service leave	23,859	19,563
	<b>72,288</b>	<b>58,119</b>
<i>Non-current liabilities</i>		
<b>Long service leave</b>	<b>11,074</b>	<b>5,146</b>

<b>NOTE 17. OTHER LIABILITIES</b>	<b>2023 \$</b>	<b>2022 \$</b>
<i>Current liabilities</i>		
<b>Unearned income</b>	<b>347,496</b>	<b>117,390</b>



## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 30 JUNE 2022

<b>NOTE 18. RETAINED EARNINGS</b>	<b>2023 \$</b>	<b>2022 \$</b>
Retained earnings at the beginning of the financial year	1,166,511	825,254
Surplus after income tax expense for the year	75,263	341,257
<b>Retained earnings at the end of the financial year</b>	<b>1,241,774</b>	<b>1,166,511</b>

### NOTE 19. CONTINGENT LIABILITIES

In the opinion of the Directors, the Company did not have any contingencies at 30 June 2023 (2022: Nil).

### NOTE 20. EVENTS AFTER THE REPORTING PERIOD

No matter or circumstance has arisen since 30 June 2023 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.

<b>NOTE 21. RECONCILIATION OF SURPLUS AFTER INCOME TAX TO NET CASH FROM OPERATING ACTIVITIES</b>	<b>2023 \$</b>	<b>2022 \$</b>
Surplus after income tax expense for the year	75,263	341,257
<b>Adjustments for:</b>		
Depreciation and amortisation	47,220	49,210
Write of fixed assets	-	850
<b>Change in operating assets and liabilities:</b>		
Decrease/(increase) in trade and other receivables	12,127	(89,738)
Increase in prepayments	(146,523)	(24,924)
Increase in trade and other payables	67,284	21,366
Increase in employee benefits	20,097	7,569
Increase/(decrease) in income in advance	230,106	25,395
<b>Net cash from operating activities</b>	<b>305,574</b>	<b>330,985</b>

### NOTE 22. COMPANY DETAILS

The registered office and principal place of business of the company is:

Suite 102 Level 1  
845 Pacific Highway  
Chatswood NSW 2067

## DIRECTORS' DECLARATION

For the year ended 30 June 2023

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 2023 and of its performance for the financial year ended on that date; and
- there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

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



S. Brell  
Director



T. Irvine  
Director

20 September 2023



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 2023, 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 a summary of significant accounting policies, 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 2023 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 2023, 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: [www.auasb.gov.au/auditors\\_responsibilities/ar3.pdf](http://www.auasb.gov.au/auditors_responsibilities/ar3.pdf). This description forms part of our auditor’s report.

Nexia Sydney Audit Pty Ltd  
Vishal Modi

Director  
Dated: 26 September 2023  
Sydney



Strata Community Association (NSW) Ltd  
ABN 74 001 767 997

Level 1, Suite 102,  
845 Pacific Highway,  
Chatswood NSW 2067  
(02) 9492 8200  
[enquiries.nsw@strata.community](mailto:enquiries.nsw@strata.community)  
[nsw.strata.community](http://nsw.strata.community)

