

Strata Community Association WA Incorporated
ABN 88 839 360 415

Financial Statements – 30 June 2025

1 September 2025

The Members
Strata Community Association WA Incorporated
Suite 8, 57 Labouchere Rd
SOUTH PERTH WA 6151

DIRECTORS

Alan Pecotic C.A.
Marinko Pecotic J.P.
Dip Acctg, FIPA

Dear Members

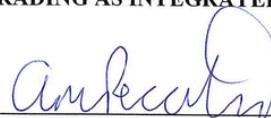
RE: AUDIT MANAGEMENT LETTER

I wish to advise that the audit of **Strata Community Association WA (Inc)** for the year ended 30 Jun 2025 has recently been completed.

I advise that I have not encountered any matters during the course of the audit/review that I believe should be brought to your attention.

Should you wish to discuss the above, please do not hesitate to contact the undersigned.

Yours sincerely
PECOTIC ADVISORY GROUP PTY LTD
TRADING AS INTEGRATED ACCOUNTING GROUP



ALAN PECOTIC
DIRECTOR

CHARTERED ACCOUNTANTS & BUSINESS ADVISORS

Telephone: (08) 6363 7888 **Facsimile:** (08) 6363 7801
All Correspondence: PO Box 318, LEEDERVILLE WA 6903 **Office:** Suite 7 / 643 Newcastle Street, LEEDERVILLE WA 6007
Email: intacc@intacc.com.au **Website:** www.intacc.com.au

STRATA COMMUNITY ASSOCIATION WA INCORPORATED

Notes to the financial statements

For the year ended 30 June 2025

Revenue	2025 \$	2024 \$
Education and Events Revenue	315,211	288,668
Membership Revenue	242,867	232,361
Professional Pathway Fee	48,847	53,701
Other Revenue	31,896	22,414
Sponsorship Revenue	329,790	368,167
Total Revenue	968,611	965,312

Expenses	2025 \$	2024 \$
Amortisation of lease asset	25,919	24,798
AV Hire & Facilities	45,504	54,266
Bank Charges	1,854	1,184
Board - Honorarium for President	2,207	2,850
Catering & Entertainment	121,647	160,789
Design, Production & Printing	12,746	9,453
Education Expenses - A100 Licence Fees	1,950	3,225
Employee Expenses	434,918	338,191
General Expenses	14,205	11,010
Interest Expenses (office lease)	2,321	556
IT - Telephones and Internet	5,438	5,179
IT - Website Expenses	122	0
Office - Depreciation	5,739	4,365
Office - Recruitment and Training	5,965	1,765
Office - Rent and Variable expenses	7,250	7,528
Office Costs	26,008	12,346
Operations - Accounting & Audit Fees	5,600	9,750
Operations - Advocacy & Marketing	463	242
Operations - External Engagement and Networking	586	1,545
Operations - Insurance	9,666	10,526
Operations - Legal Fees	1,647	3,554
Operations - Travel & Accommodation	20,559	18,292
Professional Pathway Activities	99,498	1,441
SCA Subscriptions	134,088	122,362
Speakers & Contractors	41,703	40,418
Sponsorship Outgoings	74,889	48,735
Venue Hire	47,934	20,472
Total Expenses	1,150,426	914,841

Net Profit	(181,815)	50,471
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STRATA COMMUNITY ASSOCIATION WA INCORPORATED

Notes to the financial statements

For the year ended 30 June 2025

Assets	Note	2025 \$	2024 \$
Current Assets			
Cash and cash equivalent assets	3	325,002	320,622
Trade and other receivables	4	2,300	2,962
Other Assets	6	42,590	64,621
Total Current Assets		369,892	388,206

Non-current Assets			
Property, plant and equipment	7	12,106	14,761
Full right of use asset	5	61,354	7,933
Rental Bonds Paid	6	4,167	4,167
Total Non-current Assets		77,627	26,860

Total Assets		447,519	415,066
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Liabilities	Note	2025 \$	2024 \$
Current Liabilities			
Provisions	11	53,303	30,313
Trade and other payables	8	21,801	4,337
Lease liability (Current)	10	25,722	8,442
Contract Liabilities	9	59,001	23,456
Total Current Liabilities		159,827	66,548

Non-current Liabilities			
Full lease liability (Non-current Liability)	10	37,119	
Accrual	12	83,871	
Total Non-current Liabilities		120,989	-

Total Liabilities		280,816	66,548
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Net Assets		166,702	348,518
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Equity			
Current Year Earnings	-	181,816	50,472
Retained Profits-Beg of Year		348,518	298,046

Total Equity		166,702	348,518
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STRATA COMMUNITY ASSOCIATION WA INCORPORATED

Notes to the financial statements

For the year ended 30 June 2025

STRATA COMMUNITY ASSOCIATION WA INCORPORATED

Notes to the financial statements

For the year ended 30 June 2025

	Note	2025 \$	2024 \$
Operating Activities			
Receipts from customers		1,055,783	1,046,509
Payments to suppliers and employees		(1,180,199)	(942,682)
Cash receipts from other operating activities		(13,464)	(21,649)
Cash payments from other operating activities		(26,473)	(25,164)
Net Cash Flows from Operating Activities		(164,352)	57,014
Investing Activities			
Other cash items from investing activities		(28,073)	(23,574)
Net Cash Flows from Investing Activities		(28,073)	(23,574)
Financing Activities			
Other cash items from financing activities	13	196,804	(85,645)
Net Cash Flows from Financing Activities		196,804	(85,645)
Net Cash Flows		4,379	(52,204)
Cash and Cash Equivalents			
Cash and cash equivalents at beginning of period		320,622	372,827
Net change in cash for period		4,379	(52,204)
Cash and cash equivalents at end of period	3	325,002	320,622

Note 1: Basis of preparation

In the boards' opinion, the association 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 Associations Incorporation Act 2015 requirements to prepare and distribute financial statements to the members of Strata Community Association WA Incorporated. The board members have determined that the accounting policies adopted are appropriate to meet the needs of the members of Strata Community Association WA Incorporated.

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', as appropriate for not-for profit oriented entities.

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 association 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.

Historical cost convention

The financial statements have been prepared under the historical cost convention.

Revenue recognition

The association recognises revenue as follows:

Revenue from contracts with customers

Revenue is recognised at an amount that reflects the consideration to which the association is expected to be entitled in exchange for transferring goods or services to a customer. For each contract with a customer, the association: 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

STRATA COMMUNITY ASSOCIATION WA INCORPORATED
Notes to the financial statements
For the year ended 30 June 2025

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.

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 association'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 association'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 association 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."

STRATA COMMUNITY ASSOCIATION WA INCORPORATED
Notes to the financial statements
For the year ended 30 June 2025

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 as follows:"

Office equipment 3-5 years

Furniture and fittings 3-5 years

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

Leasehold improvements are depreciated over the unexpired period of the lease or the estimated useful life of the assets, whichever is shorter.

An item of property, plant and equipment is derecognised upon disposal or when there is no future economic benefit to the association. 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 association 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 association 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.

Note 3. Cash and cash equivalents

	2025	2024
	\$	\$
<i>Current Assets</i>		
Cash at bank	35,369	44,140
Term deposits	289,632	276,482
	<u>325,002</u>	<u>320,622</u>

Note 4. Trade and other receivables

	2025	2024
	\$	\$
<i>Current Assets</i>		
Trade receivables	2,300	2,962
	<u>2,300</u>	<u>2,962</u>

STRATA COMMUNITY ASSOCIATION WA INCORPORATED
Notes to the financial statements
For the year ended 30 June 2025

Note 5. Right-of-use assets

	2025	2024
	\$	\$
<i>Non-current Assets</i>		
Leased building - right of use	79,340	74,394
Less: Accumulated depreciation	-17,987	-66,461
	<u>61,353</u>	<u>7,933</u>

Right-of-use assets is in relation to lease of office building for a period of 3 years.

Note 6. Other assets

	2025	2024
	\$	\$
<i>Current Assets</i>		
Prepayments	42,590	64,621
Rental Bonds Paid	4,167	4,167
	<u>46,757</u>	<u>73,497</u>

Note 7. Property, plant and equipment

	2025	2024
	\$	\$
<i>Non-current Assets</i>		
Plant & Equipment	14,117	11,499
Less: Accumulated depreciation	-9,400	-5,793
General Small Business Pool	19,250	19,250
Less: Accumulated depreciation	-19,250	-19,250
Low Value Pool	13,694	13,694
Less: Accumulated depreciation	-13,694	-13,694
Office Furniture and Fittings	13,856	13,391
Less: Accumulated depreciation	-6,468	-4,337
	<u>12,105</u>	<u>14,761</u>

Note 8. Trade and other payables

	2025	2024
	\$	\$
<i>Current Liabilities</i>		
Trade and other payables	21,801	4,337
	<u>21,801</u>	<u>4,337</u>

STRATA COMMUNITY ASSOCIATION WA INCORPORATED
Notes to the financial statements
For the year ended 30 June 2025

Note 9. Contract liabilities

	2025	2024
	\$	\$
<i>Current Liabilities</i>		
Prepaid Events Income	509	7,114
Prepaid Membership and Sponsorship Income	58,492	13,842
Prepaid Professional Pathway income	0	2,500
	<u>59,001</u>	<u>23,456</u>

Note 10. Lease liabilities

	2025	2024
	\$	\$
<i>Current Liabilities</i>		
Lease liabilities	25,722	8,442
<i>Non-current Liabilities</i>		
Lease liabilities	37,119	8,442

Note 11. Provisions

	2025	2024
	\$	\$
<i>Current Liabilities</i>		
Annual Leave	33,437	17,206
PAYG WH Payable	7,420	5,852
Superannuation Payable	12,446	7,255
	<u>53,303</u>	<u>24,467</u>

Note 12. Accruals

	2025	2024
	\$	\$
<i>Non-current Liabilities</i>		
22-23 SCA Additional Services Levy –Backpay	12,000	
Professional Pathway unspent funds	70,094	
SCA (WA) staff wages – one day 25-26 FY	1,776	
	<u>83,871</u>	<u>0</u>

Note 13. Other cash items from financing activities

"Other cash items from financing activities" represent movements of funds that are recorded to recognise accruals within financing activities. These amounts do not relate to specific financing transactions (such as borrowings or repayments) but instead capture timing adjustments made to align cash movements with accrual-based accounting entries in the financial statements.

STRATA COMMUNITY ASSOCIATION WA INCORPORATED
Notes to the financial statements
For the year ended 30 June 2025

Note 14. Contingent liabilities

The association did not have any contingent liabilities at 30 June 2025 (2024: Nil).

Note 15. Commitments

There were no commitments for capital expenditure as at 30 June 2025 (2024: Nil).

Note 16. Related party transactions

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated.

Receivable from and payable to related parties

There were no trade receivables from or trade payables to related parties at the current and previous reporting date.

Loans to/from related parties

There were no loans to or from related parties at the current and previous reporting date.

Note 17. Events after the reporting period

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

12 August 2025

Mr Alan Pecotic
Pecotic Advisory Group Pty Ltd
7/643 Newcastle St
LEEDERVILLE WA 6007

Dear Mr Pecotic

REPRESENTATION LETTER IN RESPECT OF THE AUDIT OF STRATA COMMUNITY ASSOCIATION WA INCORPORATED FOR THE PERIOD 1 JULY 2024 TO 30 JUNE 2025

We submit the following representation for the period 1 July 2024 to 30 June 2025 after making appropriate enquiries and according to the best of our knowledge and belief. This representation covers all material items in each of the categories listed below.

1. GENERAL

- a) The financial statements are drawn up in accordance with Australian Accounting Standards.
- b) There were no material or contentious methods used in the presentation of the financial statements.
- c) There have been no changes in accounting policies or application of those policies that would have a material effect on the financial statements, except as disclosed in the financial statements.
- d) Significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable.
- e) We have established and maintained an adequate internal control structure to facilitate the preparation of reliable financial statements and adequate financial records and performance measurement data have been maintained.
- f) All financial records and related data have been made available to your auditor(s) for inspection. All material transactions have been properly recorded in the accounting records underlying the financial statements.
- g) All internal audit reports and reports resulting from other management reviews, including legal issues and legal opinions which have the capacity to be relevant to the control environment and the fair presentation of the financial statements and key performance indicators, including, where relevant, minutes of meetings, have been brought to your auditors' attention and made available to them.
- h) We have advised your auditors of all known instances of non-compliance or suspected non-compliance with laws and regulations whose effects should be considered when preparing the financial statements.
- i) We have provided to your auditors the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud.

j) No frauds or suspected frauds affecting the Strata Community Association WA Incorporated involving:

- i. Management;
- ii. Employees who have significant roles in internal control; or
- iii. Others where the fraud could have a material effect on the financial statements

have occurred to the knowledge of management of Strata Community Association WA Incorporated.

k) To our knowledge no allegations of fraud or suspected fraud affecting the financial statements have been communicated to us by employees, former employees, analysts, regulators or others.

2. CONTINGENT LIABILITIES

There are no material contingent liabilities at year end that have not been completely and adequately disclosed in the Notes to the financial statements.

3. COMMITMENTS FOR CAPITAL EXPENDITURE

Other than those commitments reported in the Notes to the financial statements, there were no significant commitments for capital expenditure contracts carrying over at year end.

4. RELATED ENTITIES

We acknowledge our responsibility under section 17(1) of the Auditor General Act 2006 to give written notice to you if any of Strata Community Association WA Incorporated functions are being performed in partnership or jointly with another person or body, through the instrumentality of another person or body, and/or by means of a trust. We confirm that we have provided you with details of all related entities in existence at 30 June 2025.

5. REMUNERATION OF THE ACCOUNTABLE AUTHORITY AND SENIOR OFFICERS

We confirm that staff have not received any other money, consideration or benefit (except amounts being reimbursements for out of pocket expenses) which has not been included in the remuneration disclosed in the financial statements.

6. EVENTS OCCURRING AFTER THE REPORTING PERIOD

No matters or occurrences have come to our attention up to the present time which would materially affect the financial statements or disclosures therein or which are likely to materially affect the future results or operations of Strata Community Association WA Incorporated.

7. INTERNAL CONTROLS

- a) We acknowledge our responsibility for the design and implementation of internal control to prevent and detect fraud.
- b) We have maintained proper accounts and records of all the transactions and affairs and have adequate procedures to ensure all moneys received are properly brought to account, all payments are correctly made and properly authorised,

and that adequate control is maintained over public property and other property of or in the custody of Strata Community Association of WA Inc and over the incurring of liabilities by same.

8. INSURANCE

We confirm that best practice risk management techniques are used and the assistance of appointed consultants is arranged in assessing insurable risk and in managing our insurance portfolio. In our judgment, all reasonable commercial considerations are included in arriving at insurable risk. To the best of our knowledge and belief our assets are securely covered by appropriate insurances.

9. RISK MANAGEMENT

We acknowledge our responsibility to identify the risks that we may be exposed to and to measure, assess and develop a prioritised action plan. We confirm that we have established, maintained, operated and demonstrated an appropriate framework of business controls, to cover all our operational, technical, commercial, financial and administrative activities.

10. ACCOUNTING MISSTATEMENTS

Misstatements within the financial statements identified by your auditor during the audit have been resolved (if any).

11. ELECTRONIC PRESENTATION OF THE AUDITED FINANCIAL STATEMENTS, AND AUDIT OPINION

- a) We acknowledge that we are responsible for the electronic presentation of the financial statements (if decided to present on any relevant website).
- b) If so, we will ensure that the electronic version of the audited financial statements, and the audit opinion presented on the website are the same as the final signed versions of the audited financial statements, and the audit opinion.
- c) We will ensure that where the audit opinion on the financial statements is provided on the website, the financial statements are also provided in full.



Kyra Murphy
President
Strata Community Association of WA Inc

Date: 13/Aug/25



**AUDITOR'S REPORT
TO THE MEMBERS OF STRATA COMMUNITY ASSOCIATION
WA (INC)
FOR THE YEAR ENDED 30 JUNE 2025**

Scope

DIRECTORS

Alan Pecotic C.A.

We have audited the financial report of the Strata Community Association WA Inc for the year ended 30 June 2025. The elected committee of the Strata Community Association WA Inc is responsible for the preparation and presentation of the financial report and the information contained therein and has determined that the accounting policies used are consistent with the reporting requirements of the Strata Community Association WA Inc constitution and are appropriate to meet the needs of the members. We have conducted an independent audit of the financial report in order to express an opinion to the members of the Strata Community Association WA Inc on its preparation and presentation. No opinion is expressed as to whether the basis of accounting used is appropriate to the needs of the members.

The financial report has been prepared for the distribution to members for the purpose of fulfilling the Committee of Management's financial reporting requirements under the entity's constitution. We disclaim any assumption of responsibility for any reliance on this report or on the financial report to which it related to any person other than the members, or for any purpose other than that for which it was prepared.

Our responsibility is to express an opinion on the financial report based on our audit. We have conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

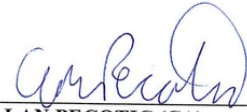
An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessment, the auditor considers internal control relevant to the association's preparation of the financial report that gives a true and fair view, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the association's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the committee, as well as evaluating the overall presentation of the financial report.

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

UNQUALIFIED AUDIT OPINION

In our opinion, the financial report presents fairly, in all material respects the financial position of the Strata Community Association WA Inc for the year ended 30 June 2025.

Yours sincerely
**PECOTIC ADVISORY GROUP PTY LTD
TRADING AS INTEGRATED ACCOUNTING GROUP**


ALAN PECOTIC (CA)

Dated this 1st day of September 2025

CHARTERED ACCOUNTANTS & BUSINESS ADVISORS

Telephone: (08) 6363 7888 Facsimile: (08) 6363 7801

All Correspondence: PO Box 318, LEEDERVILLE WA 6903 Office: Suite 7 / 643 Newcastle Street, LEEDERVILLE WA 6007

Email: intacc@intacc.com.au Website: www.intacc.com.au

STRATA COMMUNITY ASSOCIATION (WA) INCORPORATED**Proposed Budget****1 July 2024 - 30 June 2025**

Revenue	24 - 25 Budget
Education and Event Revenue	\$ 403,909.00
Membership Revenue	\$ 259,178.55
Professional Pathways Fee	\$ 53,050.11
Sponsorship Revenue	\$ 402,959.09
Other Revenue	\$ 11,100.00
Total Revenue	\$ 1,130,196.75

Expenses	24 - 25 Budget
Cost of Sales Expenses	
AV Hire & Facilities	\$ 54,613.00
Catering & Entertainment	\$ 191,930.00
Design, Production & Printing	\$ 17,191.00
Education Expenses - A100 Licence Fees	\$ 2,400.00
Ignite Program	\$ 8,000.00
Speakers & Contractors	\$ 45,438.00
Venue Hire	\$ 60,927.00
Sponsorship Outgoings	\$ 33,999.00
Total Cost of Sales Expenses	\$ 414,498.00

Operating Expenses	24-25 Budget
Total Board Expenses	\$ 14,536.67
Total Employee Expenses	\$ 435,330.00
IT - Software Subscriptions	\$ 6,262.00
IT - Telephones and Internet	\$ 8,208.00
IT - Website Expenses	\$ 1,340.00
Total IT Expenses	\$ 15,810.00
Office - Assets under \$1001	\$ 500.00
Office - Depreciation	\$ 4,500.00
Office - General Expenses & Staff Amenities	\$ 2,340.00
Office - Printing, Postage & Stationery	\$ 6,200.00
Office - Recruitment and Training	\$ 6,250.00
Office - Rent and Variable expenses	\$ 37,325.76
Office - IT Support	\$ 4,200.00
Operations - Accounting & Audit Fees	\$ 5,600.00
Operations - Advocacy & Marketing	\$ 300.00
Operations - Bank Charges	\$ 1,260.00
Operations - External Engagement and Networking	\$ 2,840.00
Operations - Insurance	\$ 14,168.02
Operations - Legal Fees	\$ 15,000.00
Operations - Travel & Accommodation	\$ 22,910.00
Professional Pathway Activities	\$ 81,200.00
Total SCA Expenses	\$ 159,158.05
Total Operating Expenses	\$ 829,428.50

Total Expenses	\$ 1,243,926.50
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Net Profit	-\$ 113,729.74
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Previous Professional Pathway Revenue Brought forward \$ 51,135.31

-\$ 62,594.43

Treasurers' Report



Vicki Stylianou
Treasurer

Strata Community Association (WA) Inc 2024-2025 Treasurer's Report Summary

Revenue	\$968,611
Expenses	\$1,150,426
Profit	(\$181,815)
Cash and Equivalents as of 1 July 2024	\$320,622
Cash and Equivalents as of 30 June 2025	\$325,002

As part of the SCA (WA) Strategic planning conducted in March 2024 to develop the strategic plan for 2024-2026, the SCA (WA) Board determined to invest into the resourcing of the association, to ensure the retention of existing employees, and enhancement of operations and promotion of the Association. The approved budget for 2024-2025

anticipated a deficit for the year of \$113,729.74.

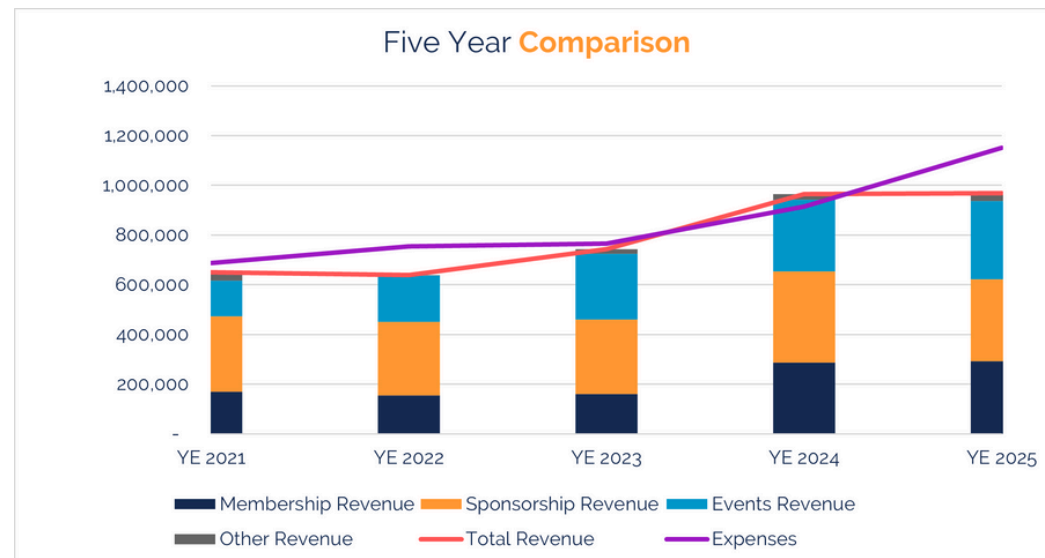
Whilst the final figures show a greater deficit than this at \$181,815, and a substantial reduction in equity, much of this is due to accounting treatments and as such are not as concerning as they first may appear.

Overall, the Association generated \$968,611 in revenue from Membership, sponsorship, events and other sources. This is a marginal increase on the previous year, however lower than the budgeted amount of \$1,130,196.75. The reduction in comparison to the budget was

predominantly due to lower than budgeted event attendance at events and not meeting the sponsorship budget. The reduction in event attendance also then impacts the expenditure at an event, so this loss was offset through these savings.

Of particular note is the additional staff member recruited to fulfill the role of Communications Officer, which has increased the Employee Expenses line item.

Additionally the funds that are still to be spent from the revenue earned through the Professional Pathway Fees generated in 2022-2023 and 2023-2024 have been



provisioned in the Balance Sheet. This will allow these funds to be quarantined only for Professionalism promotional purposes and will not impact future Profit and Loss Statements.

Likewise, in 2023-2024 SCA (WA) were provided an invoice from SCA Australasia of \$32,691.10 for additional services provided throughout the 2022-2023 year whilst there was no local managerial support. This amount was agreed to be paid over a three-year period. With the first two payments made, there is a remaining balance of \$12,000 required to be paid in the 2025-2026 Financial Year. This also has been provisioned in the Balance Sheet,

There is an additional amount of \$1,777 provisioned for one day of employee expenses due to the change of Financial Years. In total there was an accrual provision of \$83,871 which has impacted the final result; however these will ensure that future reports are an accurate reflection of the current state of play. Without these amounts removed from the profit and loss the association would have made a deficit of \$97,944, which would

have been \$15,786 favourable to the budget.

The financials have been audited by Integrated Accounting Group with the auditor's independent declaration provided by Alan Pecotic CA.

2024-2025 Performance

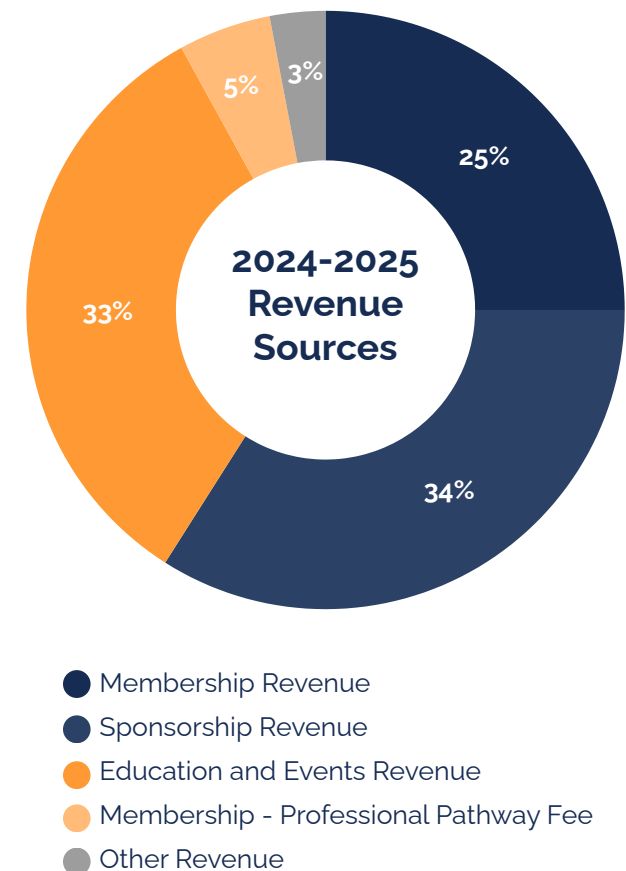
Revenue

Throughout the 2024-2025 Financial Year, SCA (WA) generated a total revenue of \$968,611. Predominantly this was earned through the three main pillars of Membership Fees, Education and Event Registrations and Sponsorship. Additional revenue was generated through other sources, including the reimbursement from other SCA bodies for the use of Professional Pathway marketing materials, interest on term deposits and referral income.

A total of \$48,847 was generated through the Professional Pathway Fee, and this will be allocated to ongoing promotion of the Strata Sector.

The association had budgeted to earn \$1,130,196 in revenue for the year, and this

was not achieved due to not meeting the budgeted attendance numbers at events or number of sponsors. Overall, the association finished \$161,585 or 14% short of the revenue budget.



Expenditure

Education and Events

Due to the lower than budgeted attendance at events, this also directly impacted the event expenditure, with less being spent on AV, Catering, Design and Printing, Venue Hire expenses. However, due to additional costs of the set up for the Conference trade show floor, the sponsorship outgoings were over budget for the year. Overall, these Cost of Goods expenses came in at \$67,675 favourable to the budget.

Employee Expenses

As mentioned previously, the decision was made to invest in the Human Resources of the association, and to use the retained earnings to cover the initial costs of adding an additional staff member to the SCA (WA) Team in the role of a Communications Officer. This additional resource has increased the employee expenses for the year, to \$435,330, which was on par with the expected amount and what was budgeted.

IT Expenses

The IT Expenses for the year were an increase from the expected due to a run of IT issues experienced in the office. This was primarily due to IT issues experienced, causing significant IT support required and the need to purchase new laptops outside of the planned and budgeted cycle.

SCA National Levy

In 2024-2025 SCA (WA) paid a total of \$134,088 to SCA Australasia. This amount is a combination of fees, including:

- SCA Australasian membership levy and services
- Resource Support through provision of a Finance Manager
- Part repayment of the outstanding amount from 2022-23 Services
- Special Project Levy
- Resource Support for Policy and Advocacy

This amount was offset by work also performed by the WA Events Coordinator in assisting with the SCA Australasian Conference.

	Budget	Actual	Variance
Education & Event Revenue	\$ 403,909.00	\$ 315,211.00	-\$88,698.00
Sponsorship Revenue	\$ 402,959.00	\$ 329,790.00	-\$ 73,169.00
Membership Revenue	\$ 259,178.00	\$ 242,867.00	-\$ 16,311.00
Professional Pathway	\$ 53,050.00	\$ 48,847.00	-\$ 4,203.00
Other Revenue	\$ 11,100.00	\$ 31,896.00	\$ 20,796.00
Total	\$ 1,130,196.00	\$ 968,611.00	-\$ 161,585.00

Also included in the total amount was a provision for payment of \$12,000 which is the remaining amount due for the outstanding services from 2022-2023. This amount is due to be paid in the 2025-2026 Financial Year, however has been provisioned as a liability to not adversely impact future years' Profit and Loss statements.

Professional Pathway Fee

The Professional Pathway campaign was launched at the CHU SCA (WA) 2024 Annual and Owner Conference.

Throughout the 2024-2025 the campaign was designed and the assets developed through photographic assets, designs and creation of various collateral.

The Campaign has seen the development of

- Development of marketing collateral, including photographic assets, designs
- SMPS workshops for members
- Digital advertising in shopping centres
- Development of resources and information collateral for members and owners
- Online promotion and social media campaigns direct to owners

- Digital assets being developed for SMPS certified members to promote their certification.

It had been hoped for further marketing activities to have occurred by now, however due to resource constraints this has not been possible. Considering this, the so far unspent amount of the revenue collected for the Professional Pathway campaign has been provisioned in the accounts and will sit as a liability on the Balance Sheet.

This will ensure that these funds are quarantined for the specific purpose for which they were raised and will ensure that utilising for this purpose will not impact future Profit and Loss statements for the association.

The Professional Pathway Fee was levied twice on Corporate Strata Management members between December 2022 and July 2025.

Professional Pathway Revenue and Expenditure December 2022 – July 2025

Revenue	\$101,423
Expenditure	\$31,329
Provisioned in Balance Sheet	\$70,094

Liabilities

The Financial Reports show an increase in liabilities from previous years, which have impacted the final balance sheet result, These liabilities include:

\$53,303

Provisions

The provision increased compared to the prior year due to higher accrued employee entitlements at year end, reflecting additional leave carried forward.

\$62,841

Lease Liabilities (Current and Full combined)

The provision increased as the association renewed its office lease for a further three years, compared to the prior year when the lease was nearing expiry.

\$59,001

Contract Liabilities

Pre-payments for sponsorship, events and membership for the 2025-2026 Financial Year, paid prior to end of the current Financial Year.

\$83,871

Accrued Expenses

The combined amount of the accrual provisions from the year end, including

- \$12,000 payment of additional services to National from 2022-2023
- \$70,094 unspent Professional Pathway Funds
- \$1,777, SCA (WA) Employee payroll expenses for transition to new financial year.

The 2025-2026 Proposed SCA (WA) Budget

The proposed 2025–2026 budget has been prepared with a clear focus on positioning Strata Community Association (WA) for the next phase of growth and influence. Developed by the General Manager in consultation with the Governance, Finance, Operations and People Committee, the budget reflects our current financial strength, while directing resources to strategic priorities that will lift professional standards, enhance member value, and strengthen our voice in the strata sector.

Financial Position

Following several years of careful management, SCA (WA) has moved from deficit to breakeven, with a modest profit forecast for 2025–2026. This is a deliberate strategy: stabilising the organisation's finances while investing in resources that will support greater growth and future surpluses.

Strategic Priorities

The budget supports a strong program of work for the year ahead, with a focus on:

- Ensuring members achieve SMPS Certification and strengthening professional standards across the sector.
- Responding to and influencing anticipated legislative changes, including phase two of the five-year review of the Strata Titles Act, the ST(G)R amendments, and the Embedded Network Code of Practice.
- Developing SCA (WA)'s Strata Sustainability Strategy.
- Expanding owner engagement initiatives and promoting the value of choosing a Strata Management Professional.

- Continuing active media and political advocacy to represent the interests of our members and the broader sector.

Membership

Membership remains a central priority. While natural attrition and ongoing consolidation in the sector are expected, the number of lots under management shows strong confidence in the association. Our focus is on increasing the perceived value of membership, ensuring retention, and creating new opportunities for growth through outreach, direct engagement with members, and building stronger connections across the community.

Events and Education

We have taken a deliberate approach to scheduling fewer events to allow for greater attendance, higher quality, and more efficient use of resources. The popular Lunch 'n' Learn webinars will continue, and the CHU SCA (WA) 2025 Annual and Owner Conference will again be held concurrently with a shared trade show, following the successful model trialled last year. This approach ensures members have access to professional

development that is relevant, efficient, and impactful.

Investment in People

The association's team has been strengthened to deliver on the Board's 2024–2026 Strategy. The recruitment of a Communications Officer and adjustments to the Professional Development Administrator role mean 2025–2026 will be the first full year where the new structure is reflected in the financials. This investment positions SCA (WA) to provide greater value to members and to ensure we have the skills and capacity to meet the growing demands of the sector.

Outlook

The year ahead will be one of strategic investment and purposeful growth. The proposed budget reflects a balance between financial prudence and forward-looking ambition. It ensures SCA (WA) remains well-resourced to meet its goals, advance professional standards, support members, and continue to strengthen the reputation of the strata sector in Western Australia.



Vicki Stylianou
Treasurer