

Strata Community Association (VIC) Inc.

ABN 91 066 558 592

Annual Report - 30 June 2022

Strata Community Association (VIC) Inc.

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30 June 2022

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General information

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

The financial statements were authorised for issue on 7 October 2022. The committees have the power to amend and reissue the financial statements.

Strata Community Association (VIC) Inc.
Statement of profit or loss and other comprehensive income
For the year ended 30 June 2022

	Note	2022 \$	2021 \$
Revenue	4	1,094,986	951,157
Other income	5	446	115,234
Expenses			
Accounting and audit fees		(18,799)	(20,927)
Bank fees and charges		(3,796)	(4,770)
Board expenses		(1,820)	(853)
Communications and public relations		(28,401)	(17,386)
Computer expenses		(7,344)	(8,006)
Depreciation and amortisation expense	6	(13,984)	(14,758)
Donations paid		(150)	(391)
Employee benefits expense		(450,089)	(336,141)
Events and education		(288,479)	(141,640)
Interest expense - lease liability		(151)	-
Insurance expenses		(12,054)	(9,621)
Legal and professional fees		(23,917)	(10,108)
Membership and subscriptions		(307,614)	(281,919)
Occupancy costs		(45,903)	(55,070)
Other expenses		(3,290)	(2,080)
Printing and stationery		(18,554)	(11,993)
Sponsorship paid		(13,202)	(3,543)
Telephone and internet		(13,901)	(15,958)
Travel and accommodation		(18,069)	(12,939)
(Deficit)/surplus before income tax expense		(174,085)	118,288
Income tax expense		-	-
(Deficit)/surplus after income tax expense for the year		(174,085)	118,288
Other comprehensive income for the year, net of tax		-	-
Total comprehensive income for the year		(174,085)	118,288

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

Strata Community Association (VIC) Inc.
Statement of financial position
As at 30 June 2022

	Note	2022 \$	2021 \$
Assets			
Current assets			
Cash and cash equivalents	7	422,966	433,674
Trade and other receivables	8	42,290	26,386
Other assets	9	46,519	114,565
Total current assets		<u>511,775</u>	<u>574,625</u>
Non-current assets			
Property, plant and equipment	10	9,600	16,201
Right-of-use assets	11	70,139	-
Total non-current assets		<u>79,739</u>	<u>16,201</u>
Total assets		<u>591,514</u>	<u>590,826</u>
Liabilities			
Current liabilities			
Trade and other payables	13	50,311	39,224
Contract liabilities	14	104,290	14,657
Lease liabilities	15	37,476	-
Employee benefits	16	16,928	13,125
Total current liabilities		<u>209,005</u>	<u>67,006</u>
Non-current liabilities			
Lease liabilities	15	32,774	-
Total non-current liabilities		<u>32,774</u>	<u>-</u>
Total liabilities		<u>241,779</u>	<u>67,006</u>
Net assets		<u>349,735</u>	<u>523,820</u>
Equity			
Retained earnings		<u>349,735</u>	<u>523,820</u>
Total equity		<u>349,735</u>	<u>523,820</u>

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

Strata Community Association (VIC) Inc.
Statement of changes in equity
For the year ended 30 June 2022

	Retained earnings \$	Total equity \$
Balance at 1 July 2020	405,532	405,532
Surplus after income tax expense for the year	118,288	118,288
Other comprehensive income for the year, net of tax	-	-
Total comprehensive income for the year	<u>118,288</u>	<u>118,288</u>
Balance at 30 June 2021	<u><u>523,820</u></u>	<u><u>523,820</u></u>
	Retained earnings \$	Total equity \$
Balance at 1 July 2021	523,820	523,820
Deficit after income tax expense for the year	(174,085)	(174,085)
Other comprehensive income for the year, net of tax	-	-
Total comprehensive income for the year	<u>(174,085)</u>	<u>(174,085)</u>
Balance at 30 June 2022	<u><u>349,735</u></u>	<u><u>349,735</u></u>

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

Strata Community Association (VIC) Inc.
Statement of cash flows
For the year ended 30 June 2022

	Note	2022 \$	2021 \$
Cash flows from operating activities			
Receipts from customers (inclusive of GST)		1,286,027	1,124,887
Payments to suppliers and employees (inclusive of GST)		(1,288,513)	(1,211,642)
Government stimulus receipts		-	103,500
Interest received		46	207
Interest and other finance costs paid		(151)	-
Net cash from/(used in) operating activities		(2,591)	16,952
Cash flows from investing activities			
Payments for property, plant and equipment	10	(1,852)	(906)
Net cash used in investing activities		(1,852)	(906)
Cash flows from financing activities			
Repayment of lease liabilities		(6,265)	-
Net cash used in financing activities		(6,265)	-
Net increase/(decrease) in cash and cash equivalents		(10,708)	16,046
Cash and cash equivalents at the beginning of the financial year		433,674	417,628
Cash and cash equivalents at the end of the financial year	7	<u>422,966</u>	<u>433,674</u>

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

Note 1. Basis of preparation

In the committees' 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 Reform Act 2012* requirements to prepare and distribute financial statements to the members of Strata Community Association (VIC) Inc. The committee has determined that the accounting policies adopted are appropriate to meet the needs of the members of Strata Community Association (VIC) Inc.

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 incorporated 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.

Revenue recognition

The incorporated association recognises revenue as follows:

Revenue from contracts with customers

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

Note 2. Significant accounting policies (continued)

Other revenue

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

Income tax

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

Non member income of the association 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 incorporated 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 incorporated 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 incorporated 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.

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 incorporated 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.

Note 2. Significant accounting policies (continued)

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 incorporated 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 incorporated 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.

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 incorporated association 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.

Contract liabilities

Contract liabilities represent the incorporated association's obligation to transfer goods or services to a customer and are recognised when a customer pays consideration, or when the incorporated association recognises a receivable to reflect its unconditional right to consideration (whichever is earlier) before the incorporated association has transferred the goods or services to the customer.

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 incorporated association'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.

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.

Strata Community Association (VIC) Inc.
Notes to the financial statements
30 June 2022

Note 2. Significant accounting policies (continued)

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.

Mortgages, charges, securities and trust

There were no mortgages, charges and securities of any description affecting any property of the association at the end of its financial year.

There was no trust, held on behalf of the association by a person or body other than the association, in which funds or assets of the association are placed.

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 incorporated association for the annual reporting period ended 30 June 2022. The incorporated association 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 incorporated association 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.

Note 4. Revenue

	2022	2021
	\$	\$
Membership	363,664	414,182
Sponsorship	393,010	322,236
Events and education	338,312	214,739
	<u>1,094,986</u>	<u>951,157</u>

Strata Community Association (VIC) Inc.
Notes to the financial statements
30 June 2022

Note 5. Other income

	2022	2021
	\$	\$
Government subsidies	-	103,500
Commission received	400	11,100
Interest income	46	207
Other income	-	427
	<u>446</u>	<u>115,234</u>

Note 6. Depreciation and amortisation expense

	2022	2021
	\$	\$
Depreciation	7,608	14,758
Amortisation (right-of-use assets)	6,376	-
	<u>13,984</u>	<u>14,758</u>

Note 7. Cash and cash equivalents

	2022	2021
	\$	\$
<i>Current assets</i>		
Cash at bank	<u>422,966</u>	<u>433,674</u>

Note 8. Trade and other receivables

	2022	2021
	\$	\$
<i>Current assets</i>		
Trade receivables	<u>42,290</u>	<u>26,386</u>

Note 9. Other assets

	2022	2021
	\$	\$
<i>Current assets</i>		
Prepayments	38,030	106,121
Security deposits	8,489	8,444
	<u>46,519</u>	<u>114,565</u>

Strata Community Association (VIC) Inc.
Notes to the financial statements
30 June 2022

Note 10. Property, plant and equipment

	2022 \$	2021 \$
<i>Non-current assets</i>		
Office equipment - at cost	52,386	63,378
Less: Accumulated depreciation	<u>(42,786)</u>	<u>(47,177)</u>
	<u>9,600</u>	<u>16,201</u>

Reconciliations

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

	Office equipment \$
Balance at 1 July 2020	30,053
Additions	906
Depreciation expense	<u>(14,758)</u>
Balance at 30 June 2021	16,201
Additions	1,852
Disposals	(845)
Depreciation expense	<u>(7,608)</u>
Balance at 30 June 2022	<u>9,600</u>

Note 11. Right-of-use assets

	2022 \$	2021 \$
<i>Non-current assets</i>		
Land and buildings - right-of-use	76,515	-
Less: Accumulated depreciation	<u>(6,376)</u>	<u>-</u>
	<u>70,139</u>	<u>-</u>

The right-of-use asset is in relation to the premises leased by the association at Suite 106, 134-136 Cambridge Street, Collingwood Vic.

Reconciliations

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

	Land and building \$	Total \$
Balance at 1 July 2020	-	-
Balance at 30 June 2021	-	-
Additions	76,515	76,515
Depreciation expense	<u>(6,376)</u>	<u>(6,376)</u>
Balance at 30 June 2022	<u>70,139</u>	<u>70,139</u>

Strata Community Association (VIC) Inc.
Notes to the financial statements
30 June 2022

Note 12. Intangible assets

	2022	2021
	\$	\$
<i>Non-current assets</i>		
Software - at cost	29,249	29,249
Less: Accumulated amortisation	<u>(29,249)</u>	<u>(29,249)</u>
	<u><u>-</u></u>	<u><u>-</u></u>

Note 13. Trade and other payables

	2022	2021
	\$	\$
<i>Current liabilities</i>		
Trade payables	19,304	16,264
GST payable	4,029	6,011
Other payables	<u>26,978</u>	<u>16,949</u>
	<u><u>50,311</u></u>	<u><u>39,224</u></u>

Note 14. Contract liabilities

	2022	2021
	\$	\$
<i>Current liabilities</i>		
Sponsorship received in advance	9,545	10,352
Membership fees received in advance	91,250	1,214
Events and seminar fees received in advance	<u>3,495</u>	<u>3,091</u>
	<u><u>104,290</u></u>	<u><u>14,657</u></u>

Note 15. Lease liabilities

	2022	2021
	\$	\$
<i>Current liabilities</i>		
Lease liability	<u>37,476</u>	<u>-</u>
<i>Non-current liabilities</i>		
Lease liability	<u><u>32,774</u></u>	<u><u>-</u></u>

Note 16. Employee benefits

	2022	2021
	\$	\$
<i>Current liabilities</i>		
Annual leave	<u>16,928</u>	<u>13,125</u>

Note 17. Contingent liabilities

In the opinion of the committee, the association did not have any contingencies at 30 June 2022 (2021: Nil).

Strata Community Association (VIC) Inc.
Notes to the financial statements
30 June 2022

Note 18. Events after the reporting period

No matter or circumstance has arisen since 30 June 2022 that has significantly affected, or may significantly affect the incorporated association's operations, the results of those operations, or the incorporated association's state of affairs in future financial years.

Note 19. Association's details

The registered office and principal place of business of the association is:
Suite 106
134-136 Cambridge St
Collingwood, VIC 3066

Strata Community Association (VIC) Inc.
Committees' declaration
30 June 2022

In the opinion of the committee:

- the incorporated association is not a reporting entity because there are no users dependent on general purpose financial statements. Accordingly, as described in note 2 to the financial statements, the attached special purpose financial statements have been prepared for the purposes of complying with the Associations Incorporation Reform Act 2012 and associated regulations;
- the attached financial statements and notes comply with the Accounting Standards as described in note 2 to the financial statements;
- the attached financial statements and notes give a true and fair view of the incorporated association's financial position as at 30 June 2022 and of its performance for the financial year ended on that date; and
- there are reasonable grounds to believe that the incorporated association will be able to pay its debts as and when they become due and payable.

On behalf of the committee

gregor evans

[gregor evans \(Oct 7, 2022 16:22 GMT+11\)](#)

Gregor Evans

7/10/

2022



Mark Benson

Independent Auditor's Report to the Members of Strata Community Association (Vic) Inc.

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 (Vic) Inc. (the Association), which comprises the statement of financial position as at 30 June 2022, 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 committee members' declaration.

In our opinion, the accompanying financial report of the Association is in accordance with the Associations Incorporation Reform Act 2012, including:

- i) giving a true and fair view of the Association's financial position as at 30 June 2022 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 Associations Incorporation Reform Regulations 2012.

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 Association in accordance with 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 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 committee members' financial reporting responsibilities under the Associations Incorporation Reform Act 2012. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Committee members' responsibility for the financial report

The committee members of the Association 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 Associations Incorporation Reform Act 2012 and is appropriate to meet the needs of the members. The committee members are also responsible for such internal control as the committee members 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 committee members are responsible for assessing the Association'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 committee members either intend to liquidate the Association 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. This description forms part of our auditor's report.

Nexia Sydney Audit Pty Ltd



Vishal Modi
Director

Dated: 7 October 2022

Auditor's Independence Declaration to the Committee Members of Strata Community Association (Vic) Inc.

As lead audit director for the audit of the financial statements of Strata Community Association (Vic) Inc. for the financial year ended 30 June 2022, I declare that to the best of my knowledge and belief, there have been no contraventions of the code of conduct relating to independence in APES 110 *Code of Ethics for Professional Accountants (including independence standards)* issued by the Accounting Professional and Ethical Standards Board.

Nexia Sydney Audit Pty Ltd

Vishal Modi
Director

Dated this 7th day of October 2022

Strata Community Association (VIC) Inc.- Annual Report-30062022-Draft 1

Final Audit Report

2022-10-07

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-  Email viewed by gregor evans (gregor@theknight.com.au)
2022-10-07 - 5:07:25 AM GMT- IP address: 118.127.104.214
-  Document e-signed by gregor evans (gregor@theknight.com.au)
Signature Date: 2022-10-07 - 5:22:32 AM GMT - Time Source: server- IP address: 118.127.104.214
-  Document emailed to mark@smvic.com.au for signature
2022-10-07 - 5:22:33 AM GMT
-  Email viewed by mark@smvic.com.au
2022-10-07 - 8:18:53 PM GMT- IP address: 27.32.217.238
-  Signer mark@smvic.com.au entered name at signing as Mark Benson
2022-10-07 - 8:19:44 PM GMT- IP address: 27.32.217.238
-  Document e-signed by Mark Benson (mark@smvic.com.au)
Signature Date: 2022-10-07 - 8:19:46 PM GMT - Time Source: server- IP address: 27.32.217.238
-  Agreement completed.
2022-10-07 - 8:19:46 PM GMT