

ANNUAL REPORT

2017-18



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President's Report

By Simon Barnard

Since 1984, SCA (Qld) has fought hard for the rights of our ever-expanding community under a variety of guises, and in those 35 years, we have established

ourselves as the peak organisation in the strata industry. Our role as a leading industry expert is one we take extremely seriously, and as the number of Queensland residents living in apartments, units, and townhouses continues to grow, we're aware that our responsibilities will only increase.

Helping us comprehend the scope of our community was the release of the first ever detailed look at the demographics and statistics surrounding the strata population. Partially funded by SCA Ltd, the University of NSW undertook a nationwide study and released the landmark strata report at the SCA National Conference. According to the report, the 2.6 million strata-title lots across Australia are worth nearly \$1 trillion, and the sector directly employs approximately 9,000 people (Queensland statistics are included on page 17). While strata is the future of residential living, up until now, there have been no reliable national studies, so the inclusion of lot numbers, scheme numbers, estimated strata titled property value, and industry employment provides a comprehensive picture of the strata industry. The report provides governments with vital information regarding the size, requirements, and economic benefits of the sector, which, in turn, may be used to shape policy and establish suitable regulatory frameworks.

The report is a great example of the research we need to continue our advocacy efforts on behalf of the industry. The modernisation of our state's property laws has been a key component of our lobbying for the past several years, and we have been encouraged by its continuing progress. The consultation, formulation, and implementation of law reforms take time to do well, but the re-affirmation by the Attorney-General of her commitment to the process on two separate occasions this past year is very reassuring.

These reassurances came as we submitted several responses to draft legislation and other proposals throughout the year. The Northern Australia Insurance Inquiry received a submission from us and we will continue to follow its developments over the next year,

while the Final Recommendations to Procedural Issues was released towards the end of 2017, demonstrating the success of our efforts, as most of our suggestions for the legislative changes have been reflected in the QUT document. There have also been ongoing stakeholder consultations with the Commissioner's Office and regular meetings with the Minister's Housing Council.

However, a great example of the success of our advocacy efforts was by the Non-Conforming Building Products Audit Taskforce who contacted us to discuss their endeavours to tackle the flammable cladding issue. Following the Grenfell Fire in London back in June 2017 the government has been quite forthcoming in working towards addressing the flammable cladding on Queensland buildings. We've worked hard alongside the Taskforce to create a workable system, which provides the best opportunity to remove cladding concerns at a reasonable cost. The amendment regulation may have only just been announced, but the last financial year saw significant discussions between our two organisations. I'm pleased to announce that these consultations are ongoing.

Last financial year also saw the release of our first ever election priorities paper, designed to afford political parties the chance to address our concerns and appeal to the strata community. It was pleasing to see the Liberal National Party, One Nation, and the Labor Party all respond to our letters, albeit with varying levels of commitment. After the election, I congratulated the Premier and several key cabinet members, reiterating the need for change and urging them to deliver property law reform for the betterment of the Queensland people. We have worked closely with the government in the past and we are

(Continued on page 3)



MP Michael Healy and Simon Barnard at the Annual Conference

President's Report

By Simon Barnard

(Continued from page 2)

confident of continuing our excellent working relationships with the Premier and her cabinet well into the future.

In February, a 16 strong group of South African delegates, mainly made up of the Community Schemes Ombudsmen Service (CSOS) in town on an education tour, met with myself and a few other board members. It was the fourth international delegation in my tenure who reached out to learn from us. Like Queensland and most Australian states, South African legislation currently contains no licensing or formal qualification requirements to practice as a strata manager. Therefore, the discussion focused on South African strata laws and management licensing issues. In particular, the delegation was interested in the education structure implemented by SCA (Qld) and SCA and how the lack of licensing impacts the professionalism of the strata industry in our state. It was a very productive meeting, with the delegates leaving impressed by our advocacy and armed with our accreditation policy.

As part of our succession planning and 'maturing' process, the board also began the process of appointing an independent director to aid us in achieving strategic objectives, uncover opportunities outside our current activities, and strengthen our overall skillset. After reviewing a large number of qualified

candidates, we managed to find an applicant with the requisite experience and personal attributes to become the 11th Board Director. Nicky Crane will attend her first meeting in September.

And finally, I must say a word of thanks to our sponsors for their generous support. A lot of our work wouldn't be possible without the substantial financial assistance and allocation of employee time provided by our platinum partners Macquarie Bank, CHU, Grace Lawyers, Body Corporate Brokers and StrataMax. I feel we have strengthened our relationships in the past year, asking for feedback and on an operational level endeavouring to respond to it adequately and timely. I'd also like to thank all our corporate partners and sponsors for their support with our education programs, committees and general advice. Thanks to the tireless work of the SCA (Qld) Board of Directors, Committees and consultative group members, as well as our staff, our organisation and our industry are gaining greater recognition. It has been a productive and successful year and I look forward to carrying this momentum into the future. □



The CSOS delegation from South Africa

2017 / 2018

Courier Mail
Bulletin
resortnews
ABC
ten
Gold Coast Bulletin
Cairns Post

15 Qld Media Mentions
 16 Qld Media Releases

200+ National mentions

3rd Annual Queensland Strata Community Awards - inaugural business awards

Representing 294,000 lots, 900 memberships

GOVERNANCE

- 4 Policy Statements adopted
- Template Agreements revised & secured
- Two new Board Directors
- Expanded Core Modules & Webinars
- Name and logo change
- Sponsorship Matrix completed
- Survey undertaken
- Established social media presence

Government/Stakeholder Relations Campaign

- Seat on the Ministerial Housing Council
- QBCC non-conforming building products summit and continuous consultation with the Taskforce (NCBPAT)
- Michael Healy MP conference panel
- Conference speech by Commissioner
- Election Priorities issued to political parties
- Quarterly Stakeholder Meetings
- Partner Griffith University Strata Conference
- Parliamentary hearing into chain of responsibility for non-conforming building products
- Meetings with: Attorney-General Yvette D'Ath, Minister de Brenni, NCBPAT, Commissioner Irons, Department of Justice, Property Council, REIQ, UDIA Qld, Joint Umbrella Group

SUBMISSIONS

- Procedural Issues Final Recommendations
- Procedural Issues Joint Submission BUGTA
- Seller Disclosure Final Report
- Housing Legislation
- Lot Entitlements Joint Submission
- BC Governance
- Non-conforming building materials Issues Papers 3, 4, and 6

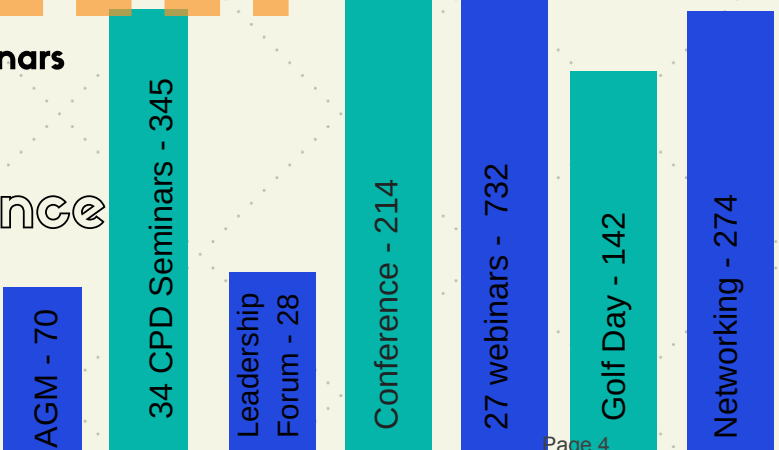
- 9 x E-News (open rate: 24.2%)
- 28 x Alerts (open rate: 27.6%)
- 101 Events Alerts
- 12 x Resort News editorials
- 4 x Inside Strata
- 500+ social media posts

- 82 Strata Management Corporate
- 81 Strata Services Corporate
- 11.5% BCM individual increase
- 544 management individuals

34 CPD Seminars
+ 27 webinars
+ 8 events

Attendance

1805





Executive Officer's Report

By Katrin Watson

Another financial year full of great new initiatives and strata growth has come to an end, and as I look back, I'm pleased with the progress our organisation has

made. Amidst a backdrop of significant law reform discussions, cladding regulation consultations, and stakeholder meetings, SCA (Qld) has managed to improve its member offerings and enhance its reputation.

As the recognition of SCA (Qld) continues, with our expertise sought by both the media and the government, it's pleasing to see that our members are also striving for excellence. It's now been four years since we established our entry-level membership alongside our Accreditation Pathway, and in that time, we have grown individual membership by over 53%. This equates to nearly 200 extra Body Corporate Management employees recognising the importance of joining the strata community's peak industry body. With now 900 memberships, SCA (Qld) has grown to a significant size and representation of the sector in Queensland.

Our Membership Coordinator has also been busy registering all your CPD points and it's encouraging to see so many of you are taking our self-regulation by way of education quite seriously. The induction of three new life members, Richard Allard, Kerri Anthon, and Michael Hurley; as well as Kelly Roberts and Peter Crogan as new Fellow members further demonstrates our members' aspirations.

To ensure we are meeting member expectations, we conducted a survey in late 2017 with an independent market research company, and after analysing the results and are in the process of implementing changes and new initiatives. The new financial year will see more special interest functions, including one aimed at young professionals, while our education service will expand with extra webinars and standalone seminars, such as the cladding forums in August. Our office has also undergone several improvements in its infrastructure, with the upgraded internet allowing for high-speed transmission and an improved webinar experience. This investment was essential to support the continued growth in the popularity of our education sessions, which should be further increased through our commitment to bring you current, important, and sought-after content.

Last year's AGM saw the approval of an organisational name change, and we proceeded to replace our nation-specific "Australia" with the more inclusive "association", as SCA National brought our New Zealand communities on board. We also saw the appointment of a new auditor, continuing our endeavour for a high level of good governance and two new board Directors who have been an asset to us throughout the year.

A revamp of our awards categories was undertaken to fit in with a national awards program. For the first time we offered large and small businesses to nominate, before the winners were automatically put forward for the awards at the National Conference. Unfortunately, no Queensland award recipient took home the national prize, but the continuation of this system in future years gives Queensland members the opportunity to be recognised for their efforts on a national stage.

In September 2017 SCA National sponsored the Griffith Conference on the Gold Coast and I had the opportunity to meet with academia, government and like minded stakeholders. This important forum provides a platform to engage and look towards the future of strata living.



Simon Barnard and Katrin Watson congratulating Michael Hurley, Kerri Anthon, and Ric Allard on their Life Memberships.

Executive Officer's Report

By Katrin Watson

(Continued from page 4)

Our journey into the world of social media has also been highly successful, with many members and non-members reading our shared content and perusing our photos across the three major platforms; LinkedIn, Facebook, and Twitter. Over the course of the year, we've attracted over 300 LinkedIn users, more than 130 Facebook page likes, and 60 Twitter followers. We aim to share relevant and interesting content to our followers, so I encourage all members to take a look. It's a great source of timely information.

I'd like to thank the office staff for their dedication and hard work over the last year. Our Seminars and Events Coordinator Helen Ngo did an amazing job throughout my absence on maternity leave, running the office with the poise and decisiveness of a seasoned professional while planning and delivering a remarkable Cairns Conference at the same time. Emily Baird and Lisa Barnett continued to do a sterling job of running our Membership and Finance jobs, while thanks must go to Chloe Greenwood who temporarily handled the administrative aspects of my role during my leave. I'd also like to welcome to the team our new Communications and Marketing Coordinator, Peter Cotterill, who joined us on a permanent basis after completing an 8-month contract in June. Our mix of skills and qualifications stands us in good stead as we look to guide members through the new cladding compliance process and the impending law reforms.

And finally, I need to thank our chair Simon Barnard who after six years still cares about SCA (Qld) and puts in the time to get our brand recognised. His passion

keeps us on our toes and has certainly lifted our organisation to its current heights and our name is well known in the relevant government departments thanks to his never waning enthusiasm and ability to express the issues adequately. On behalf of all members, I express our gratitude for his efforts. □

Strata Community Association - Qld
Published by Hootsuite [?] · 22 June at 16:45 · [?]

There's no escaping the fact that the more facilities your building enjoys, the greater your strata levies. Beware estimates designed to entice you over the threshold.

Strata Community Association (Qld)
318 followers
1mo

The first detailed analysis of strata-title data is here! SCA and UNSW have collated figures from around the country and the numbers are pretty astonishing. The estimated value of Australia strata is nearly \$1 Trillion!

AFR.COM
Why low strata l
While NSW rules o

Get more likes, Boost this post f

627 people react

Dawn Marie Rosen

WHO LIVES IN APARTMENTS?

Apartment residents In QLD, about 7% of population live in apartments. 357,947 apartment residents	Country of birth More than half of all government residents are born in Australia. New Zealand 3% England 43% Other 54%	Language spoken More government residents speak English at home. English 92% Mandarin 3% Other 5%
Tenure More apartment households rent than are owner-occupied. Rented 47% Owned with a mortgage 53%	Age Almost half of all apartment residents are 20-39 years old. 20-39 46% 40-59 29% Over 60 25%	

SCA Qld @StrataQld · Jun 5
NSW imposes a 180-night cap on short-let properties. #Strata buildings can impose by-laws to ban #airbnb but they will not have power over owner-occupier dwellings.

NSW government to impose 180-night cap on Airbnb properties in Sy...
Strata corporations will also be able to vote to ban Airbnb from letting in their buildings.
smh.com.au



Helen Ngo
Seminar and Events Coordinator



Lisa Barnett
Finance Coordinator



Emily Baird
Membership Coordinator



Peter Cotterill
Communications and Marketing Coordinator

2018 SCA (Qld) Strata Community Awards

To reward ethical and professional behaviour in the strata community title sector we presented seven talented members with awards for excellence.

Now in its third year, the awards recognise positive contributions to the strata sector and Strata Community Association (Qld) in particular. For the first time, businesses both small and large were invited to nominate for an award alongside individuals.

The Strata Manager and Strata Community Rising Star Awards are open

only to strata manager members, while all members in both management and services categories can nominate for the Support Team Member Award 2018 or the Ann Shevill Essay Award.

The President of the Board also presents an award to an individual who has significantly shaped our organisation and industry.

With a view to lifting the professionalism in the sector, it is encouraging to continue to have an incredible response. Congratulations to our 2018 winners.



Strata Community Manager Rising Star Award Winner

Tahlia Puck, Cambridge Management Services



Tahlia began her career in Strata in March 2016 as a Strata Assistant, before ascending the ranks to the position of Strata Manager within a matter of months. Tahlia currently manages the largest portfolio at the Cambridge Management Services Head Office, which she credits to her ability to offer creative solutions and work efficiently. She has shown initiative through her tailored client proposals and involvement in the creation of the Cambridge Management Services Debt Recovery Procedure. Her submission reflected on how a legal background has assisted her as a Strata Manager and her on-going success has shown this knowledge is highly transferable.



Strata Community Manager of the Year Award Winner

Richard Meek, Rubicon



Richard became a Strata Community Manager after spending over 15 years in the Office of the Commissioner for Body Corporate and Community Management. His prior role as an adjudicator has provided a unique viewpoint as a strata manager and he attributes much of his success to his expert knowledge of the legislation and its application in day to day business. Over the next 5 years, Richard plans on managing the growth of Rubicon, while still maintaining high levels of service and professionalism. Richard's references describe him as operating "with the utmost integrity" and commend him for his reliability and responsiveness.

Support Team Member Award for 2018

Sammi Toyne, Body Corporate Services Cairns



Sammi is an Assistant Strata Manager and Team Leader in the Body Corporate Services Cairns Branch. Her concerted effort to be approachable beguiles both clients and colleagues alike. Since her appointment as Team Leader, Sammi has implemented bi-weekly meetings within her team and has updated the training program to allow for a better induction process for new staff.

Her colleagues credit Sammi as “playing a significant role in the positive culture of the Cairns office” and commented that regardless of the matter she always brings a great attitude.



Strata Community Management Small Business Award for 2018: Yule Strata



Yule Strata commenced business in April 2015. A family-run operation who pride themselves on providing individual and personal service to all their clients. Over the past 12 months, they are pleased to report that 36% of their growth has been directly attributed to referrals from existing clients, and was reflected in the testimonials received, Yule Strata has proven their talent for coupling their philosophy of excellent customer service with over 20 years' experience in the strata industry.

Strata Community Management Large Business Award for 2018: Cambridge Management Services



Cambridge Management Services started from humble beginnings and has since transitioned to a leading national strata management company, culminating in the opening of an additional Brisbane office last year.

They attribute their on-going success to a highly motivated, customer-focussed team and the implementation of innovative ideas. Regarded as “invaluable” and “exceptionally professional” by their clients, their knowledge and expertise should see them continue to grow from strength to strength.



Ann Shevill Essay Award 2018

Janette Comish, StrataMax



Janette’s essay, “Is ‘brand’ important?”, provides valuable insight into the significance of building a positive online presence in the strata management community.

As a marketing academic, Janette predicts that in years to come, strong online brand identity will play an increasingly important role in maintaining business growth, staying one step ahead of competitors and thriving in the industry.

President's Award Kerri Anthon



The President's Award is granted to an individual who has demonstrated a passion for the strata sector and contributed to the board, committees and project related work over a significant period of time.

Kerri is the founding Director of Body Corporate Systems Pty Ltd which was established in 1994. She has been an active member since 1997 and completed her Certificate IV in Body Corporate Management in 2003. Kerri was elected to the Board in 2005 and was appointed Vice President in 2012.

Committed to improving the industry, Kerri performed a vital role on the Education

Committee, innovating training methods and presenting seminars on a variety of topics. After serving 12 years on the SCA (Qld) Board, she retired from her position at last year's AGM, where she was awarded Life Membership for her efforts.



Events and Seminars

The 45-minute sessions of the five core modules (Legal/Compliance, Technical, Finance, Soft Skills and Other) have continued to be very popular amongst members. Including the Conference, Golf Day, Leadership Forum and Networking events 1,805 members registered to attend SCA (Qld) events throughout the year. This is about 40 registrations less than last year – the decrease attributable to fewer members making the trip to Cairns for the Conference.

SCA (Qld) takes the opportunity to thank the Education and Training Committee for developing interesting content and ensuring our program meets member needs. Thank you to Melissa Butwilowsky (chair), Georgia Cook, Sue Cubbin, Jonathon Flannery, Seimon Griffiths, Michael Hurley and Jenny Phillips for a great Conference program and a structured, well-balanced CPD program throughout 2017-18.

Special mention should also go to the Ad Hoc group, Con Iconomidis, Peter Berney, Liat Walker, Adrian Butcher, Janette Comish, Wendy Kerridge, Sarah Walsh, Dani Campbell, and Michael Phillips, who stepped up on multiple occasions to make it a successful and memorable year for SCA (Qld) events.

CPD Seminars – Our webinar option was again well supported with record registrations for several of our offerings. The most popular sessions was “How to understand a Body Corporate Survey Plan (2.5hrs)” and “Refusing Assignment of Management Rights (legal)” and “Terminating Agreements (Legal)”. The year’s education calendar catered for the various levels of experience our members possess and we are pleased with the general feedback we have received about the content. In total, there were 1,042 registrations for our Roundtables, Webinars, soft skills seminars and one-day Strata Starters.

Golf Day – 4 August 2017, Sanctuary Cove Golf Club - Despite the serious delays as a tanker caught on fire on the M1 on Friday morning before tee off, we still managed a full crowd of 142 players making up 36 teams all vying for the famous SCA (Qld) Golf Day trophy and not to mention the great prizes provided by our sponsors. Not only was the day filled with laughter and friendly competitive banter, but we also saw many happy faces successfully (and some not so successfully) tearing up the fairway. But alas there can only be one winner and this year that honour was bestowed upon Team Strata Unit

(Continued on page 10)



Events and Seminars

(Continued from page 9)

Underwriters with players Ben Anglin, Matt Dawson, Genelle Nestler and Laura van Houten.

In second Place were Team Solutions in Engineering 1, featuring James Freestun, Jamie Kerr, Cameron Thiele and Priscilla Heathcote, closely followed by team CMBM, consisting of Brett Seymour, Jon Gatland, Damien Cann and Danny Mothershaw.

Leadership Forum – 23-25 August 2017, Denarau, Fiji. The 2017 SCA (Qld) Leadership Forum saw 28 delegates converge on sunny Fiji for two days of workshops, group discussions, enjoyable social events, and unforgettable scenery.

Implementing an in-depth and thought-provoking program about managing risk and crises, the professional facilitators explored past case studies involving large corporations and provided practical tools to aid delegates in their mitigation strategies. Attended by our most senior members, the event helped strengthen their leadership skills, thereby making the industry stronger, more professional, and better respected.

However, it wasn't just about learning, as attendees enjoyed the culture-rich and relaxation-heavy social scene which is a feature of the tropical location. Highlights included the Wednesday cocktail reception, Thursday's gourmet feast, and Friday's unforgettable in-pool dining experience.

We're confident that the education combined

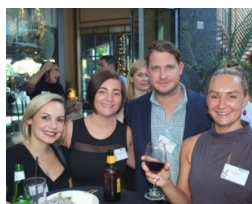
with the beautiful scenery and relaxed atmosphere allowed delegates to return to their companies rejuvenated and assured of their ability to handle potential crises.



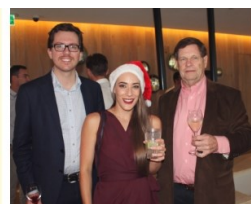
Christmas Networking | November-December 2017.

A record 274 members across Queensland enjoyed the end of year celebrations in Brisbane, Cairns, Townsville and the Gold and Sunshine Coast. Some beautiful venues were chosen for the networking, providing an amazing backdrop for members to mingle, meet, and discuss the year's activities.

Nearly one hundred of you turned up to the Brisbane event alone, and it was great to see so many members celebrating well into the night at all five locations. □



.....
Our networking drinks were a huge success!



Thank you!



2018 Annual Conference

14-16 March 2018, Cairns, Qld

The two and a half day strata extravaganza wrapped up on the 16th of March, with the 214 delegates leaving the Hilton full of ideas, knowledge, and inspiration. This year we ran 17 sessions for the 101 strata managers from 33 strata management companies and 113 service providers who attended.

The event kicked off with the Sundown Soiree, where the strata community mingled in the warmth of the setting sun. Cairns Councillor Linda Cooper officially opened the conference the next morning, before social researcher Eliane Miles described demographic trends that will greatly impact the future of strata. The Conference and awards dinner on Thursday night allowed delegates to put on their dancing shoes, let down their hair, and celebrate our industry.

Those up early enough the next day caught Cairns MP Michael Healy, Commissioner Irons, Simon Barnard, James Nickless, and



From left: Michael Healy MP and Commissioner Chris Irons speaking on the proposed property law reform.

Jason Carlson holding a Q&A session regarding legislative changes, video of which may be found on our Facebook page. Finally, delegates were left inspired by the fascinating story of Paul Hockey, the first disabled climber to summit Mt Everest from the more technically challenging North side.



Supporting the Strata Industry

Media Activities

Increasing our public profile on a national level has worked well for SCA with the media mentions in TV, radio and print in the hundreds over the past 12 months. SCA (Qld) also continued its local issues awareness campaign obtaining 15 major media mentions. The most successful issue we brought to the public's attention was the need for property law reform, which was tied in with coverage of our Conference in March (see page 14).

The issue of flammable cladding has garnered incredible amounts of media attention throughout the financial year, with board members discussing their concerns during television and radio interviews. Interest was high in early September 2017 after ACP cladding was discovered on the Princess Alexandria Hospital, giving James Freestun the opportunity to represent SCA (Qld) on both Channel 10 and Channel 7 news. Other issues such as the election and short-term letting saw mentions on established media outlets like ABC Radio, The Courier-Mail, and Cairns Post.

Homing in on a new tax source

Strata Community Qld president Simon Barnard has called for property owners to be allowed to self-regulate.



NEWS

Queensland bodies corporate may have to pay to rip out combustibles once deemed safe

Updated Tue 5 Sep 2017, 9:23am



Strata Community Australia director Simon Barnard said bodies corporate across the country could be forced to increase fees to pay for new safety audits and if cladding was found, pay millions in remediation.



PHOTO: It is not known how many non-government buildings in Queensland have the unsafe cladding (ABC News: Isobel Roe)

Queenslanders living in body corporate-run apartment blocks could be forced to pay for new safety audits and pick up multi-million-dollar tabs for ripping out combustible cladding in buildings that have previously been ticked off as safe.

South Africa's education ambitions

On 23rd February, a 16 strong group of South African delegates mainly made up of the Community Schemes Ombudsmen Service (CSOS) met with SCA (Qld) President, Simon Barnard, and two board members, Mel Butwilowsky and Peter Crogan. The delegation was in Australia on an education tour which included consultations with SCA in Sydney and Melbourne, as well as Commissioner Irons, Professor Bill Duncan, and Dr Sacha Reid.

South Africa faces a number of the same issues as we do in Australia, including a lack of licensing requirements, so the discussion focussed on the impact this dearth of regulation has on the broader industry. The foreign delegation was particularly interested in our accreditation pathway, noting the potential impact Continuing Professional Development could have on their own community.

Working closely with the Non-Conforming Building Products Audit Taskforce (NCBPAT)

Following on from the Non-Conforming Building Products Forum in July 2017, we have worked in close collaboration with NCBPAT. Our regular consultations resulted in several meaningful changes to the new regulation and provided the Government with a greater idea of the challenges this amendment would pose to the strata community. It was extremely pleasing to not only be initially approached for the Non-Conforming Building Products Summit but have the opportunity for ongoing discussions and input; a demonstration of how our many years of advocacy have cemented our position as the peak industry body. At the end of financial year we were expecting new legislation relating to combustible cladding.

Unit owners call for cladding cost bailout

APARTMENT and unit owners want the State Government to help fund repairs of up to 12,000 buildings potentially cloaked in flammable cladding.

Strata Community Association Queensland president Simon Barnard said a government report released yesterday

exposure to cladding was found, the Grenfell Tower fire in London was worse than expected.

The taskforce raised concerns about up to 12,000 private buildings and 71 State Government properties.

About 28,000 other government buildings have been cleared of risk from aluminium composite panel cladding.

Mr Barnard said many private building owners did not have the estimated \$30,000 to \$60,000 to fix any property found to have the cladding.

"We're all too aware of owners in some residential buildings nationwide being served with multimillion-dollar bills to strip and replace cladding, so it's of critical importance that funding is the next box ticked by the State Government on this issue."

RELATED STORY: Australian high-rises swathed in flammable cladding despite suppliers knowing risks

RELATED STORY: Brisbane hospital cladding too flammable, will be removed

Supporting the Strata Industry

Election Priorities

We released our four major election priorities to the media and relevant political leaders in September last year and then again in November. Our issues included:

- Self-governing strata communities
- Modernise archaic administrative processes
- Strengthen consumer protection
- Tighten strata manager qualifications framework

We received several responses with varying levels of detail from three of the four major parties which were summarised and issued to members, allowing the respective party positions to inform members' voting decisions.

2018 Commonwealth Games support for affected members

In April 2018, the Commonwealth Games

turned the Gold Coast on its head and SCA (Qld) worked closely with the Get Set Team in the 12 months leading up to the international event to ensure our members received the right advice. Similar to the preparation for the G20 Summit in Brisbane in 2014, strata managers were briefed on the impact of road closures and building maintenance, along with the associated relevant logistical issues.



Commonwealth Games briefing session



1. SELF-GOVERNING STRATA COMMUNITIES

Enable strata communities to make by-laws on towing, pets, and smoking that bind all residents equally.

Critical initiatives to achieve objective:

- Draft legislation based on the recommendations received on the 2017 Government Property Law Review Options Paper Recommendations | Body corporate governance issues: By-laws, debt recovery and scheme termination.

2. MODERNISE ARCHAIC ADMINISTRATIVE PROCESSES

Enable strata communities to communicate and vote electronically including the serving of general meeting notices (whether by amending the BCCM Act or the Election

Amend n
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- Streng
Develop

3. STRENGTHEN CONSUMER PROTECTION

Broaden the statutory insurance scheme offered by QBCC to specifically include



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4. TIGHTEN STRATA MANAGER QUALIFICATION FRAMEWORK

To achieve better consumer protection for the owners of 455,000 lots in Queensland, a form of registration will ensure better quality strata managers.

Critical initiatives to achieve objective:

- Introduce mandatory entry qualifications for professional strata managers or a minimum registration requirement on the basis of Professional Indemnity Insurance and Code of Ethics.
- Expand Section 14 of the BCCM Act to define a professional body corporate manager as an accredited member of Strata Community Australia.
- Assess feasibility of ongoing Continuing Professional Development requirements for strata managers to ensure adequate and up to date education.
- Consider funding of strata management qualifications either on state or federal level to support skills shortage.

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Strata Community Australia (Qld) strongly objects to Lot Entitlements being in need of a review or amendment.

Advocacy highs

After several years of evaluation, the QUT law review panel released their final recommendations for the reform of the BCCMA in late 2017. It was a significant step towards the modernisation of property law and one that we welcomed. In March, the Office of Regulatory Policy strongly intimated that the Attorney-General will move to reform BCCMA Procedural Issues over the next year. The regulations received an extension in August, but the Government has repeatedly asserted that this will be the last postponement. We look forward to seeing what the next year brings.

Building on 16 Property Law related Issues/ Recommendation Papers, other activities were:

- The Final Recommendations Procedural Issues Paper submission
- Parliamentary Committee meeting regarding housing legislation
- BUGTA submission
- Election Priorities Issues Paper
- Seller Disclosure submission
- Northern Australia Insurance Inquiry submission
- Meetings with the Attorney-General and Minister de Brenni
- BCCM Stakeholder engagement meetings
- Meetings with Property Council, REIQ, and UDIA.□

The Market

A year on year growth of 4.2% in lots registered in Queensland is a fairly significant drop from last financial year (5.3%) and demonstrates the slow down in development, but it still resulted in 1,301 new schemes brought to market with 19,161 lots.

The largest growth in terms of total lots and percentage increase has been in Brisbane with 11,325, bringing the total to 167,898 registered lots in the state's capital. This is down from last year's count of 14,824 lots which were brought to market. The Gold Coast has also seen growth curtailed compared to previous years with less than a third of Brisbane's lot numbers. However, Moreton Bay continues to be the rising star of the strata industry, steadily adding to its landscape with a growth of 5.1% over the twelve months to 30 June 2018, which is still a decrease from last year's 7% growth. Up North, Cairns nearly doubled its registered lot output compared to last year, but still saw less than 1% growth, which is quite disappointing for the region.

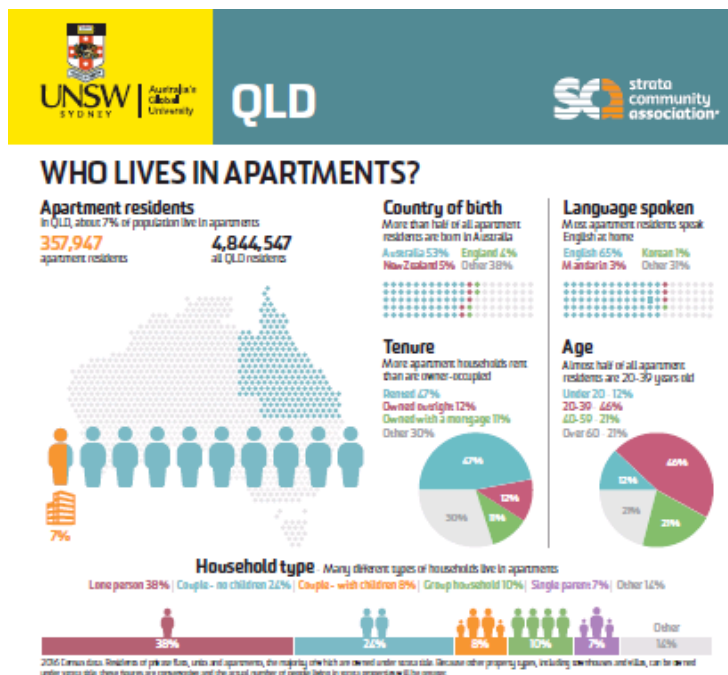
Large schemes continue to be the biggest strata growth area, with schemes consisting of over 100 lots seeing an almost 10% increase over the financial year from 474 to 518. Unsurprisingly, this also resulted in a significant increase in the number of total lots in these large schemes (11%). However, when it comes to sheer numbers of registered schemes, most new strata title communities are still on the smaller side with 72% of the 1301 newly registered schemes being six lots and under.

According to the Strata Data report, Australia on the whole now has 2,587,397 lots

registered, although some states and territories have no reliable counting authority in place. Over 18% of these lots are in Queensland and SCA (Qld) is proud to be representing the 294,000 lots under management by members. □



- As a member of SCA (Qld) remember that you benefit from the following:
- Automatic membership of the national body Strata Community Association
- Access to member-only information – best practice resources, member magazine Inside Strata, e-News, Member Alerts and more
- SCA Member Support
- Member only Professional development, including discounts on educational seminars
- Networking with Australia's top strata professionals
- Representation and recognition towards the public as a professional
 - Representation towards Government and the sector
 - Timely information services – media monitoring and legislative updates
 - Voting rights and the ability to nominate for the Board of Directors
 - Ability to nominate for an SCA (Qld) Committee or Ad Hoc Group
 - Membership Certificate (where applicable)
 - Shape and build our sector as a part of its leading voice! Please contact the office if you are unsure how to make full use of these benefits. □



Entering the world of social media

Joining the world of social media last year we were able to create a substantial following across the three major platforms; LinkedIn, Facebook, and Twitter. In the 13 months since we launched our presence we have posted a range of in-house material, news articles, and opinion pieces, establishing ourselves as providers of good quality strata content.

LinkedIn

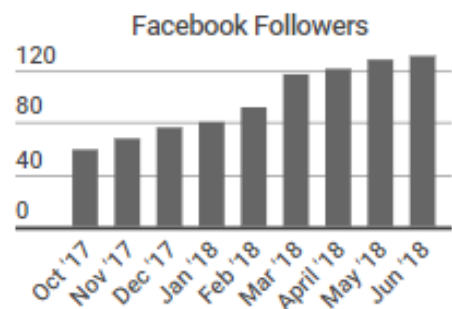
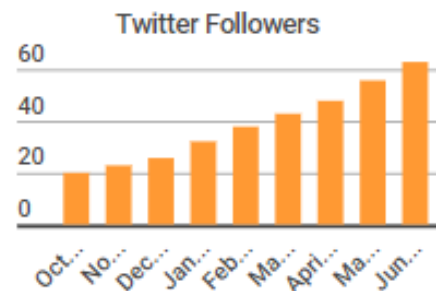
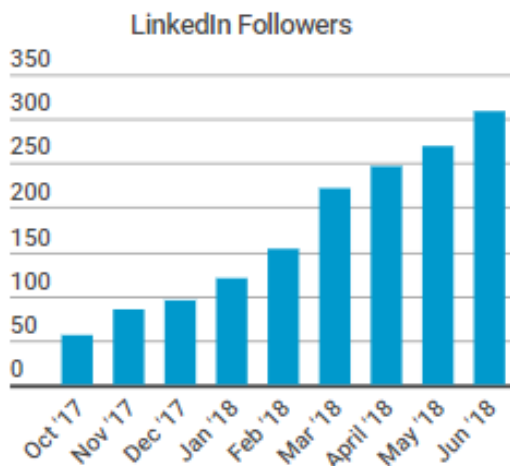
The post with the biggest reach (3035 impressions) was one containing five photos from the conference and posted on the morning of the final day. 7 of the top 10 posts were about the award winners.

The most engaged non-conference post was a link to the new Strata Data Report (7.47%).

SCA (QLD) Social Media Review

Overview

Date	LinkedIn Followers	% increase from start	Twitter followers	% increase from start	Facebook followers	% increase from start
Oct '17	55		20		60	
Nov '17	84	52.7	23	15	68	13.3
Dec '17	96	74.5	26	30	76	26.6
Jan '18	121	120	32	60	80	33.3
Feb '18	154	180	38	90	92	53.3
Mar '18	222	304	43	115	118	96.7
April '18	247	349	48	140	122	103
May '18	269	389	56	180	128	113



Entering the world of social media

Twitter

Six of the ten most re-tweeted posts involved fire safety and flammable cladding.

8 of the 11 most liked tweets were conference or seminar posts with photos. The other three detailed efforts to lobby the government for cladding funding or proposed law reforms.

Facebook

The top 12 most engaging posts (18-69% engagement) were all SCA (Qld) content with photos; 11 from the Conference and the Awards and 1 involving the South African delegation in March (28% engagement).

The most engaged non-SCA content post (13%) was a news article discussing law reforms.



97% of surveyed WA apartment owners would like strata licensed and audited. That's pretty astounding, as you can see from people to say they like cake.



THEWEST.COM.AU

Industry Should

Strata Community Association (Qld)
314 followers
4mo

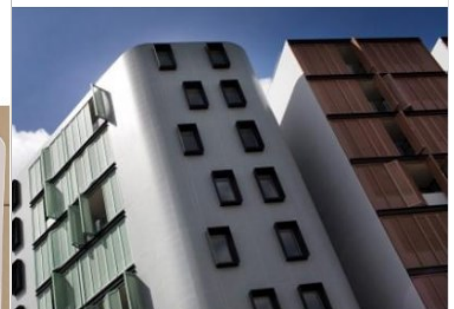
What a fantastic morning we've had! Knowledgeable speakers, astute questions, and to round it all out, the inspirational Paul Hockey is less than twenty minutes away.



22 Likes · 1 Comment



There's no escaping the fact that the more facilities your building enjoys, the more strata levies. Beware estimates designed to entice you



levies don't add up

outlaw under-quoting building levies, it's buyer beware i...

... comments and shares
for \$7 to reach up to 3,900 people.

ched

Boost Post

...nthal, Cory Finau-Sigley and 6 others

7 Shares

Fellow and Life Membership awarded

The Board of Directors awarded life membership for meritorious services to the sector and outstanding commitment to SCA (Qld):

Richard Allard

Richard Allard joined the Board in December 2005, became Treasurer in 2006, and has been a reliable and determined representative ever since. As of late 2016, Richard has also held the chair of the Legislation Committee, and his support for the organization has ensured SCA (Qld)'s retained earnings are in an unprecedented excess of \$300,000.

Kerri Anthon

Kerri Anthon served 12 years on the Board, retiring from her position in 2017. After serving on the Education Committee for several years and presenting seminars for SCA (Qld), Kerri has held the post of Vice President since 2012. She joined the organisation in 1997 and completed her Certificate IV in Body Corporate Management in 2003.

Michael Hurley

Michael Hurley joined the Board in November 2004, served as Vice President from 2005-06, then as President from 2008-09 and as Senior Vice President 2010-11. For his contributions to education in the strata industry, Michael has received the National President's Award in 2016 and the Queensland President's Award in 2017.

The Board also awarded two fellow memberships in 2017:

Peter Crogan

Peter has been a member of SCA (Qld) and its predecessors for 23 years and over this time has contributed to the industry in a variety of capacities. Peter has been a long-time advocate for a self-regulated strata sector.

Kelly Roberts

Through 12 years of membership Kelly has served on both the Professional Standards Committee and on the Ethics Committee. She first served on the Board in 2006-2007 and re-joined the Board in 2015 as a Board appointed Director.



Top left to right: Michael Hurley, Kerri Anthon, Richard Allard.

Bottom left to right: Richard Allard, Kerri Anthon and Simon Barnard, Michael Hurley

The SCA (Qld) Board of Directors 2017-2018



The SCA (Qld) Board of Directors consists of ten member elected Directors. The Board has an opportunity to appoint two additional Board Directors. At the Annual General Meeting in October, members vote for five Directors who are appointed for a two year term. At the first meeting following the Annual General Meeting, the Board elects the Executive for a two year term. The maximum continuous term is two years.



Simon Barnard FSCM (Qld)

Hartley's Body Corporate Management

Simon is the Managing Director and Principal of Hartley's Body Corporate Management, a medium sized strata firm established in 2004 at Sherwood. Directly prior to establishing Hartley's Body Corporate Management Simon had a long and successful 23 year career as a senior manager with Kmart, a division of Coles Myer. Simon was elected to the Board in late 2009, served as Vice President of the Board of SCA (Qld) in 2011-12 and is in his fifth year as President (since November 2012).



Kelly Roberts FSCM (Qld)

TCM Strata

Kelly is the Managing Director of TCM Strata, TCM Rentals, TCM Sales and Kingscliff Strata. She is a registered valuer in NSW and Qld, and holds a full real estate license. After commencing in the strata industry in 1997, she worked in the property industry in Melbourne, Sydney, the UK and Europe before returning to her family companies in 2003. Kelly is a past board member of SCA (Qld) (formerly CTIQ).

Kelly is located in regional Queensland (Cairns) and is therefore passionate about lobbying on behalf of regional strata stakeholders.



James Nickless

MaxSoft Group

James Nickless specialises in all aspects of Strata Law and is a valued member of the MaxSoft team. James has served on the Legislation and Policy Committee of SCA (Qld) since 2013. James is passionate about advancing the Strata Industry and regularly presents seminars on various aspects of Strata Law and professional development to clients, industry groups and Universities.

The SCA (Qld) Board of Directors 2017-2018



Michael Hurley LMSCA (Qld)

Capitol Body Corporate Administration

Michael has been a member of the Community Titles and Body Corporate industry in Queensland since 1991.

Michael joined the Board in 2004, is a past President of SCA (Qld) and has a great interest in education and training for strata managers. Michael is a member of the SCA (Qld) Education Committee, and currently serves on the SCA Ltd Education Advisory Board.



Jason Carlson

Grace Lawyers

Jason is a Partner of Grace Lawyers and acts for strata managers, bodies corporate and integrated resorts across Queensland. He has been a member of SCA (Qld) since 2011 and of its Legislation Committee since 2013, and has recently been appointed to the Independent Review Panel of the Australian Building Management Code. In 2015 he listed as a finalist in the Dispute Resolution category of the *Lawyers Weekly* 30 under 30, an awards program that identifies the best young lawyers in Australia. He was the only lawyer listed that specialises in strata law.



Peter Crogan FSCM (Qld)

Body Corporate Services

Peter is the Head of Customer Experience for the PICA Group, which consists of a range of brands delivering strata management and property services in 11,000 schemes. He has over 22 years' property and strata management experience and commenced working in strata management in 2002. Peter spent 5 years in the UAE as CEO of a joint venture on owner's association management before returning to Australia in 2012. He has managed a wide range of residential, commercial and industrial schemes of varying sizes achieving a high level of customer satisfaction and success.



Melissa Butvilowsky

Archers the Strata Professionals

Melissa joined Archers the Strata Professionals in 2008 as an Administration Assistant before transitioning to become Archers Training & Development Manager a year later. After completing a Certificate IV in Property Services (Operations) and winning consecutive SCA Student of the Year Awards, Melissa was promoted to Human Resources Manager, became an equity partner, and joined the Executive Management team.

Being passionate and proactive about education within the strata industry, Melissa regularly presents training sessions on behalf of SCA (Qld). In 2015, this experience helped Melissa become Chair of the SCA (Qld) Education Committee and a member of the SCA (National) Education Board.



Ian D'Arcy FSCM (Qld)

Capitol Body Corporate Administration

Ian is a joint principal of Capitol Body Corporate and a director of Delrey Pacific Pty Ltd with 19 years' experience of practising as a Solicitor. Ian has been a member of SCA (Qld) since he started as a body corporate manager in 1998, a Board Member since 2004, and Secretary since 2010.



Richard Allard LMSCA (Qld)

Body Corporate Services

Richard joined Body Corporate Services in 2002, managing a large portfolio before being appointed Gold Coast Branch Manager in 2004 and SEQ Chief Operating Officer in 2006. Previous commercial experience includes senior positions in a New Zealand based corporate bank where he gained extensive experience in structured financing and investment analysis. Richard is qualified in Financial Investment Analysis through the University of Otago and has completed a Certificate IV in Body Corporate Management. Richard joined SCA (Qld) in 2002 and has been on the Board since 2005.



Sue Seymour FSCM (Qld)

AD Body Corporate

Sue has been in the industry since 2003 and an active member of the family businesses which were established in 1984.

Sue is actively involved in the business as the CEO and manages a portfolio of clients as well as holding a Full Real Estate Licence and completing her Cert IV in Body Corporate Management in 2003. She is a past board member of SCA (Qld).

SCA (Qld) Committees 2017-2018

The Board thanks all Committee and Group members for their support, hard work, and the time they give up for SCA (Qld) affairs. The passion of our members to shape the strata sector is noticeable in what SCA (Qld) achieves throughout the year.

Thank you to everyone!

Committee	First Name	Name	Company
Legislation Panel/Pool	James	Nickless	StrataMax
	Jason	Carlson	Grace Lawyers, SCA (Qld) Director
	Michael	Hurley	Capitol, SCA (Qld) Director
	Scott	Simpson	BCP Strata Pty Ltd
	Alan	Buckle	Ernst Body Corporate Management
	Michael	Kleinschmidt	Stratum Legal
	Kaylene	Arckoll	Leary & Partners
	Ric	Allard	Body Corporate Services, SCA (Qld) Director
	Duncan	Lee	Pinnacle Strata
	Gabe	Walker	Hartleys Body Corporate Management
	Frances	Stewart	Hynes Legal
	Andrew	Baker	Bright and Duggan
Education and Training	Melissa	Butwilowsky	Archers
	Seimon	Griffiths	Northern Body Corporate Management
	Michael	Hurley	Capitol, SCA (Qld) Director
	Jenny	Phillips	Capitol
	Jonathan	Flannery	PICA
	Georgia	Cook	ACE Body Corporate Management
	Sue	Cubbin	Aquila Body Corporate Management
Professional Standards	Kelly	Roberts	tcmstrata, SCA (Qld) Director
	Grant	Mifsud	Archers Body Corporate Management
	Ian	D'Arcy	Capitol, SCA (Qld) Director
Ad Hoc Events Group	Con	Iconomidis	Strata Community Insurance Agencies
	Peter	Bemey	Solutions In Engineering
	Liat	Walker	Success Law
	Adrian	Butcher	Higgins Coatings
	Janette	Comish	StrataMax
	Wendy	Kerridge	Hartleys Body Corporate Management
	Sarah	Walsh	Hartleys Body Corporate Management
	Dani	Campbell	Longitude Insurance
Michael	Phillips	Phillips Safety	

SCA (Qld) Partners and Sponsors

Not a year passes by in which we could do what we do as well as we do it without the support of industry partners. SCA (Qld) thanks its platinum and gold partners as well as sponsors for their ongoing support of the organisation and its membership. As a non-profit membership body, the generous contribution from sponsors is critical in achieving strategic objectives.

Many functions and projects are subsidised due to the following strata service providers who invest time and funds in SCA (Qld). The Board, staff and members are grateful for their long-term alignment with us. In particular, our platinum partners have made a massive difference to SCA (Qld)'s operations. Thank you. □

Platinum Partners



Education Partner



Gold Partners



Sponsors



Strata Community Association (Qld) Limited

ABN 15 163 881 927

Financial Report 30 June 2018

Strata Community Association (Qld) Limited

ABN 15 163 881 927

30 June 2018

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Strata Community Association (Qld) Limited

ABN 15 163 881 927

30 June 2018

Directors' Report

The Board of Directors' present their report on Strata Community Association (Qld) Limited for the year ended 30 June 2018.

Information on directors

The details of the directors in office at any time during, or since the end of, the year are:

Simon Barnard
(President)

Qualifications and
experience

Director and Principle of Hartley's Body Corporate
Management

Certificate IV in Body Corporate Management

Associate Diploma of Business

Fellow of SCA (Qld)

Ric Allard (Treasurer)

Qualifications and
experience

General Manager Corporate Services at Body
Corporate Services

Financial Investment Analysis through University of
Otago

Certificate IV in Body Corporate Management

Board member since 2005

Life Member of SCA (Qld)

Jason Carlson

Qualifications and
experience

Director of Grace Lawyers Pty Ltd

Member of SCA (Qld) and Australian College of
Community Association Lawyers

Independent review panel of the ABMA Building
Management code (Qld) Bachelor of Law (Hons) and
Arts

Graduate Diploma of Legal Practice

Michael Hurley

Qualifications and
experience

Bachelor of Science

TAFE Certificate IV in Body Corporate Management

Board member since 2004, Life member of SCA (Qld)
since 2017

Strata Community Association (Qld) Limited

ABN 15 163 881 927

30 June 2018

Directors' Report (continued)

James Nickless

Qualifications and
experience

General Counsel, Stratamax

Previously Partner of ClarkeKann Lawyers 2015 - 2017,
Partner of Grace Lawyers from June 2013 to October
2015.

Solicitor, admitted in March 2007.

Bachelor of Laws and Bachelor of International
Business, Griffith University

Board member since October 2016

Ian D'Arcy (Secretary)

Qualifications and
experience

Principal of Capitol Body Corporate Administration

Solicitor, practiced for 20 years

TAFE Certificate IV in Body Corporate Management

Board member since 2004, Fellow of SCA (Qld)

Kelly Roberts (Senior
Vice President)

Qualifications and
experience

Appointed 26 October 2017, previously Board appointed
Managing Director of TCM Strata Pty Ltd, TCM Rentals
Pty Ltd, TCM

Rentals Coastal Pty Ltd, TCM Sales

Registered Valuer

Registered Real Estate Agent

Fellow of SCA (Qld)

Sue Seymour

Qualifications and
experience

Senior Manager Strata Transformation at
Body Corporate Services

Real Estate License from 2003

Strata Industry from 2003

Registered Nurse Midwife 1976 – 2005

Fellow of SCA (Qld)

Melissa Butwilowsky

Qualifications and
experience

Appointed 26 October 2017

Partner, Archers Body Corporate Management

Strata Community Association (Qld) Limited

ABN 15 163 881 927

30 June 2018

Directors' Report (continued)

Certificate IV Property Services (Operations) in 2011;
2012 - Certificate IV Training & Assessment

Diploma of Human Resources (2016)

SCA Member since 2010

Peter Crogan

Qualifications and
experience

Appointed 26 October 2017

Head of Customer Experience for the PICA Group of
companies based in Brisbane City

Diploma of Management (Strata)

Cert IV in Property (Strata)

Fellow of SCA (Qld)

James Freestun

Qualifications and
experience

Resigned 26 October 2017

Managing Director of Solutions in Engineering, Solutions
in Fire and

ARM Contractor Compliance Pty Limited

Fellow of SCA (Qld)

Kerri Anthon

Qualifications and
experience

Resigned 26 October 2017

Owner and Director of Body Corporate Systems Pty
Limited since 1994

TAFE Certificate IV in Body Corporate Management

Life member of SCA (Qld) since 2017

Kay Trimble

Qualifications and
experience

Resigned 26 October 2017

State Manager at Longitude Insurance

More than 25 years' experience in strata insurance

First elected to Board in 1991, Life Member since 2013

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

Strata Community Association (Qld) Limited

ABN 15 163 881 927

30 June 2018

Directors' Report (continued)

Company Secretary

The following person held the position of company secretary at the end of the financial year:
Ian D'Arcy of Capitol Body Corporate Administration.

Meetings of Directors

During the financial year, ten meetings of directors (including committees of directors) were held. Attendances by each director during the year were as follows:

	Directors' Meetings	
	Number eligible to attend	Number attended
Richard Allard	10	7
Kerri Anthon	4	3
Simon Barnard	10	10
Melissa Butwilowsky	6	6
Jason Carlson	10	9
Peter Crogan	6	4
Ian D'Arcy	10	8
James Freestun	4	4
Michael Hurley	10	8
James Nickless	10	9
Kelly Roberts	10	8
Sue Seymour	10	9
Kay Trimble	4	2

Review of Operations

The profit of the Company for the financial year after providing for income tax amounted to \$50,104 (2017: \$74,241).

Significant Changes in the State of Affairs

No significant changes in the company's state of affairs occurred during the financial year except for the change of name from Strata Community Australia (Qld) Limited to Strata Community Association (Qld) Limited.

Principal Activities

The principal activity of Strata Community Association (Qld) Limited during the financial year was to provide services to members of the organisation and the community titles industry.

No significant changes in the nature of the company's activity incurred during the financial year.

Strata Community Association (Qld) Limited

ABN 15 163 881 927

30 June 2018

Directors' Report (continued)

Events Subsequent to the End of the Reporting Period

No matters or circumstances have arisen since the end of the financial year that significantly affected or may significantly affect the operations of the company, the results of those operations or the state of affairs of the company in future financial years.

Environmental Regulation

The company's operations are not regulated by any significant environmental regulation under a law of the Commonwealth or of a state or territory.

Dividends or Options

No dividends were paid or declared during the financial year. No options over issued shares or interests in the company or a controlled entity were granted during or since the end of the financial year and there were no options outstanding at the date of this report.

Indemnification of Officers

No indemnities have been given or insurance premiums paid, during or since the end of the financial year, for any person who is or has been an officer or auditor of the company.

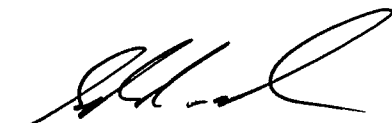
Proceeding on Behalf of the Company

No person has applied for leave of Court to bring proceedings on behalf of the Company or intervene in any proceedings to which the Company is a party for the purpose of taking responsibility on behalf of the Company for all or any part of those proceedings. The Company was not a party to any such proceedings during the year.

Auditor's Independence Declaration

A copy of the auditor's independence declaration as required under s 307C of the Corporations Act 2001 is set out on page 7.

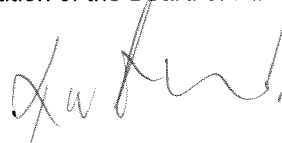
This report is signed in accordance with a resolution of the Board of Directors:



Simon Barnard (President)

21 August 2018

Brisbane, Queensland




Richard Allard (Treasurer)

AUDITOR'S INDEPENDENCE DECLARATION

As lead auditor for the audit of the financial report of Strata Community Association (Qld) Limited for the year ended 30 June 2018, I declare that, to the best of my knowledge and belief, there have been no contraventions of:

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

A handwritten signature in black ink, appearing to read 'A B Narayanan'.

A B Narayanan
Partner

Brisbane, Queensland
21 August 2018

HLB Mann Judd (SE Qld Partnership) ABN 68 920 406 716

Level 15, 66 Eagle Street, Brisbane QLD 4000 | GPO Box 5225 Brisbane QLD 4001

Telephone +61 (0)7 3001 8800 | Facsimile +61 (0)7 3221 0812 | Email: infobne@hlbqld.com.au | Website: www.hlb.com.au

Liability limited by a scheme approved under Professional Standards Legislation.

HLB Mann Judd (SE Qld Partnership) is a member of  International. A world-wide network of independent accounting firms and business advisers.

Strata Community Association (Qld) Limited

ABN 15 163 881 927

Statement of Profit or Loss and Other Comprehensive Income

For the year ended 30 June 2018

	Note	2018 \$	2017 \$
Revenue	4	771,443	776,027
Other income	4	6,355	14,656
Audit and accounting		(10,013)	(10,750)
Advertising and promotion		(24,186)	(14,024)
Bookshop costs		(4,634)	(7,415)
Depreciation and amortisation expense		(5,166)	(3,126)
Employee benefit expense		(264,228)	(247,007)
Impairment of receivables		-	(493)
Legal fees		-	(3,113)
Occupancy costs		(55,087)	(50,863)
Other expenses		(49,053)	(47,667)
SCA (QLD) strata conference		(138,452)	(168,243)
SCA national membership		(100,995)	(84,495)
Seminar and events		(69,221)	(61,500)
Staff training and travel		(12,953)	(12,632)
Profit before income tax		43,810	79,355
Income tax benefit/(expense)	6	6,294	(5,114)
Profit for the year		50,104	74,241
Other comprehensive income		-	-
Total Comprehensive Income for the Year		50,104	74,241

The accompanying notes form part of these Financial Statements

Strata Community Association (Qld) Limited

ABN 15 163 881 927

Statement of Financial Position

as at 30 June 2018

	Note	2018 \$	2017 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	7	531,157	305,628
Trade and other receivables	8	18,621	92,520
Inventories		1,954	1,678
Current tax recoverable		1,366	-
Other current assets	10	44,954	22,745
Total Current Assets		598,052	422,571
Non-Current Assets			
Trade and other receivables	8	41,460	46,460
Property, plant and equipment	9	8,829	5,705
Total Non-Current Assets		50,289	52,165
Total Assets		648,341	474,736
LIABILITIES			
Current Liabilities			
Trade and other payables	11	48,982	55,053
Current tax liability		-	4,268
Employee provisions	12	18,919	7,654
Other liabilities	13	213,846	92,925
Total Current Liabilities		281,747	159,900
Non-Current Liabilities			
Employee provisions	12	8,542	6,888
Total Non-Current Liabilities		8,542	6,888
Total Liabilities		290,289	166,788
Net Assets		358,052	307,948
Equity			
Retained earnings		358,052	307,948
Total Equity		358,052	307,948

The accompanying notes form part of these Financial Statements

Strata Community Association (Qld) Limited

ABN 15 163 881 927

Statement of Changes in Equity

For the year ended 30 June 2018

	Retained earnings	Total
	\$	\$
Balance at 1 July 2017	307,948	307,948
Surplus for the year	50,104	50,104
Other comprehensive income	-	-
Balance at 30 June 2018	358,052	358,052
Balance at 1 July 2016	233,707	233,707
Surplus for the year	74,241	74,241
Other comprehensive income	-	-
Balance at 30 June 2017	307,948	307,948

The accompanying notes form part of these Financial Statements

Strata Community Association (Qld) Limited

ABN 15 163 881 927

Statement of Cash Flows

For the year ended 30 June 2018

	Note	2018 \$	2017 \$
Cash flows from operating activities			
Receipts from members and customers		1,040,208	923,084
Payments to suppliers and employees		(813,404)	(859,956)
Interest received		5,310	6,137
Income tax paid		660	(106)
Net cash generated from operating activities		232,774	69,159
Cash flows from financing activities			
Deposit paid		-	(41,460)
Net cash (used in) financing activities		-	(41,460)
Cash flows from investing activities			
Proceeds from sale of property, plant and equipment		1,045	15
Purchase of property, plant and equipment		(8,290)	(711)
Net cash (used in) investing activities		(7,245)	(696)
Net increase in cash held		225,529	27,003
Cash and cash equivalents at beginning of financial year		305,628	278,625
Cash and cash equivalents at end of financial year	7	531,157	305,628

The accompanying notes form part of these Financial Statements

Strata Community Association (Qld) Limited

ABN 15 163 881 927

Notes to the Financial Statements

For the year ended 30 June 2018

Company Information

The financial report includes the financial statements and notes of Strata Community Association (Qld) Limited, a Company limited by guarantee, incorporated and domiciled in Australia.

The financial statements were authorised for issue by the directors of the company at the meeting on the date shown on the Declaration by the Board of Directors attached to the Financial Statements.

Note 1: Basis of preparation

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards – Reduced Disclosure Requirements of the Australian Accounting Standards Board (AASB). Strata Community Association (Qld) Limited is considered a "not-for-profit" entity for financial reporting purposes under Australian Accounting Standards.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in financial statements containing relevant and reliable information about transactions, events and conditions. Material accounting policies adopted in the preparation of the financial statements are presented below and have been consistently applied unless stated otherwise.

The financial statements have also been prepared on a going concern basis which assumes the realisation of assets and the extinguishment of liabilities in the normal course of business and at the amounts stated in the financial statements.

The financial statements, except for the cash flow information, have been prepared on an accrual basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities. The amounts presented in the financial statements have been rounded to the nearest dollar.

Significant accounting policies adopted in the preparation of these financial statements are presented below and are consistent with prior reporting periods unless otherwise stated.

Note 2: Summary of Significant Accounting Policies

(a) Income Tax

Strata Community Association (Qld) Limited is not carried on for the purpose of profit or gain to its individual members. Income tax is provided for using the liability method of tax effect accounting resulting in the income tax expense for the year being calculated on the accounting profit after adjusting for non-assessable income from members on the Principal of Mutuality rule.

(b) Leases

Lease payments for operating leases, where substantially all the risks and benefits remain with the lessor, are recognised as expenses on a straight-line basis over the lease term.

Lease incentives under operating leases are recognised as a liability and amortised on a straight-line basis over the life of the lease term.

Strata Community Association (Qld) Limited

ABN 15 163 881 927

Notes to the Financial Statements

For the year ended 30 June 2018

Note 2: Summary of Significant Accounting Policies (continued)

(c) Revenue and Other Income

Membership Fees: Membership Fees are recognised in accordance with the delivery of services to members and customers.

Sponsorship Fees: Sponsorship income is recognised in the financial year to which the sponsorship fees apply.

Service Revenue: Revenue from the rendering of services is recognised when the service is rendered and the company becomes entitled to the revenue.

Interest Received: Interest received is recognised on an accrual basis.

Other Income: Revenue is recognised to the extent that it is probable that economic benefits will flow to the company and income can be reliably measured.

All revenue is stated net of the amount of Goods and Services Tax (GST).

(d) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Tax Office (ATO).

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 ATO is included with other receivables or payables in the Statement of Financial Position.

Cash flows are presented in the Statement of Cash Flows on a gross basis. The GST component of cash flows arising from investing and financing activities, which are recoverable from, or payable, to the ATO are presented as operating cash flows included in receipts from customers or payments to suppliers.

(e) Inventory

Inventories held for sale are measured at the lower of cost and net realisable value. Inventories acquired at no cost, or for nominal consideration are valued at the current replacement cost as at the date of acquisition.

(f) Property, Plant and Equipment

Property, Plant and Equipment: Plant and equipment is measured on the cost basis (costs include expenditure that is directly attributable to the acquisition of the item) and are therefore carried at cost less accumulated depreciation and any accumulated impairment losses.

In the event that the carrying amount of plant and equipment is greater than its estimated recoverable amount, the carrying amount is written down immediately to the estimated recoverable amount and impairment losses are recognised either in profit or loss or as a revaluation decrease if the impairment losses relate to a revalued asset.

Depreciation: The depreciable amount of all fixed assets, is depreciated on a "straight-line" basis over the asset's useful life to the Company commencing from the time the asset is available for use.

The depreciation rates used for each class of depreciable assets are:

Strata Community Association (Qld) Limited

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Notes to the Financial Statements

For the year ended 30 June 2018

Note 2: Summary of Significant Accounting Policies (continued)

Class of Fixed Assets	Depreciation Rate
Property, Plant and Equipment	10% - 30%

The asset's residual values and useful lives are reviewed and adjusted if appropriate, at the end of each reporting period.

Gains and losses on disposals are determined by comparing the net proceeds with the carrying amount. These gains or losses are included in the Statement of Profit or Loss and Other Comprehensive Income when the item is derecognised.

(g) Financial Instruments

Initial Recognition and Measurement

Financial assets and financial liabilities are recognised when the company becomes a party to the contractual provisions of the instrument. For financial assets, this is equivalent to the date that the company commits itself to either purchase or sell the asset (i.e. trade date accounting is adopted). Financial Instruments are initially measured at fair value plus transaction costs, except where the instrument is classified "at fair value through surplus or deficit", in which case transaction costs are expensed to surplus or deficit immediately.

Classification and Subsequent Measurement

Financial instruments are subsequently measured at fair value, amortised cost using the effective interest method, or cost. Fair value represents the amount for which an asset could be exchanged or a liability settled between knowledgeable and willing parties. Where available, quoted prices obtained in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

Amortised cost is calculated as the amount at which the financial asset or financial liability is measured at initial recognition less principal repayments and any reduction for impairment, and adjusted for any cumulative amortisation of the difference between that initial amount and the maturity amount calculated using the effective interest method.

(i) Loans and Receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are subsequently measured at amortised cost. Gains or losses are recognised in surplus or deficit through the amortisation process and when the financial asset is derecognised.

Impairment

At the end of each reporting period, the company assesses whether there is objective evidence that a financial asset has been impaired. A financial asset (or a company of financial assets) is deemed to be impaired if, and only if, there is objective evidence of impairment as a result of one or more events (a "loss event") having occurred, which has an impact on the estimated future cash flows of the financial asset(s).

Strata Community Association (Qld) Limited

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Notes to the Financial Statements

For the year ended 30 June 2018

Note 2: Summary of Significant Accounting Policies (continued)

In the case of financial assets carried at amortised cost, loss events may include: indications that the debtors or a company of debtors are experiencing significant financial difficulty, default or delinquency in interest or principal payments; indications that they will enter bankruptcy or other financial reorganisation; and changes in arrears or economic conditions that correlate with defaults.

For financial assets carried at amortised cost (including loans and receivables), a separate allowance account is used to reduce the carrying amount of financial assets impaired by credit losses. After having taken all possible measures of recovery, if management establishes that the carrying amount cannot be recovered by any means, at that point the written-off amounts are charged to the allowance account or the carrying amount of impaired financial assets is reduced directly if no impairment amount was previously recognised in the allowance account.

When the terms of financial assets that would otherwise have been past due or impaired have been renegotiated, the Company recognises the impairment for such financial assets by taking into account the original terms as if the terms have not been renegotiated so that the loss events that have occurred are duly considered.

Derecognition

Financial assets are derecognised when the contractual rights to receipt of cash flows expire or the asset is transferred to another party whereby the entity no longer has any significant continuing involvement in the risks and benefits associated with the asset. Financial liabilities are derecognised when the related obligations are discharged, cancelled or have expired. The difference between the carrying amount of the financial liability extinguished or transferred to another party and the fair value of consideration paid, including the transfer of non-cash assets or liabilities assumed, is recognised in profit or loss.

(h) Cash and cash equivalents

Cash and cash equivalent includes petty cash, cash on hand, deposits held at-call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts.

(i) Employee Provisions

Short-term employee benefits: Provision is made for the Company's obligation for short-term employee benefits. Short-term employee benefits are benefits (other than termination benefits) that are expected to be settled wholly before 12 months after the end of the annual reporting period in which the employees render the related service, including wages, salaries and sick leave. Short-term employee benefits are measured at the (undiscounted) amounts expected to be paid when the obligation is settled.

(m) Adoption of new and revised accounting standards

The company has adopted all the new, revised or amended standards and interpretation issued by the Australian Accounting standard board (AASB) that are mandatory for the current year reporting period. Any new, revised or amended Accounting Standard or interpretations that are not yet mandatory have not been early adopted.

Strata Community Association (Qld) Limited

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Notes to the Financial Statements

For the year ended 30 June 2018

Note 2: Summary of Significant Accounting Policies (continued)

(n) New accounting standards and interpretations

The AASB has issued a number of new and amended Accounting Standards that have mandatory application dates for future reporting periods, some of which are relevant to the entity. The directors have decided not to early adopt any of the new and amended pronouncements. Their assessment of the pronouncements that are relevant to the entity but applicable in future reporting periods is set out below:

AASB 9: Financial Instruments and associated Amending Standards (applicable to annual reporting periods beginning on or after 1 January 2018).

The Standard will be applicable retrospectively (subject to the provisions on hedge accounting outlined below) and includes revised requirements for the classification and measurement of financial instruments, revised recognition and derecognition requirements for financial instruments, and simplified requirements for hedge accounting.

The key changes that may affect the entity on initial application include certain simplifications to the classification of financial assets, simplifications to the accounting of embedded derivatives, upfront accounting for expected credit loss, and the irrevocable election to recognise gains and losses on investments in equity instruments that are not held for trading in other comprehensive income.

The Board of Directors are in the process of completing its impact assessment of AASB 9. Based on a preliminary assessment, the effects of AASB 9 are not expected to have a material effect on the Company.

AASB 16: Leases (applicable to annual reporting periods beginning on or after 1 January 2019).

When effective, this Standard will replace the current accounting requirements applicable to leases in AASB 117: Leases and related Interpretations. AASB 16 introduces a single lessee accounting model that eliminates the requirement for leases to be classified as operating or finance leases.

The main changes introduced by the new Standard are as follows:

- recognition of a right-of-use asset and liability for all leases (excluding short-term leases with less than 12 months of tenure and leases relating to low-value assets);
- depreciation of right-of-use assets in line with AASB 116: *Property, Plant and Equipment* in profit or loss and unwinding of the liability in principal and interest components;
- inclusion of variable lease payments that depend on an index or a rate in the initial measurement of the lease liability using the index or rate at the commencement date;
- application of a practical expedient to permit a lessee to elect not to separate non-lease components and instead account for all components as a lease; and
- inclusion of additional disclosure requirements.

The transitional provisions of AASB 16 allow a lessee to either retrospectively apply the Standard to comparatives in line with AASB 108: Accounting Policies, Changes in Accounting Estimates and Errors or recognise the cumulative effect of retrospective application as an adjustment to opening equity on the date of initial application.

Strata Community Association (Qld) Limited

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Notes to the Financial Statements

For the year ended 30 June 2018

Note 2: Summary of Significant Accounting Policies (continued)

The Board of Directors are in the process of completing its impact assessment of AASB 16. Based on a preliminary assessment, the effects of AASB 16 are not expected to have a material effect on the Company.

AASB 1058: Income of Not-for-Profit Entities (applicable to annual reporting periods beginning on or after 1 January 2019).

This Standard is applicable when an entity receives volunteer services or enters into other transactions where the consideration to acquire the asset is significantly less than the fair value of the asset principally to enable the entity to further its objectives.

The significant accounting requirements of AASB 1058 are as follows:

- Income arising from an excess of the initial carrying amount of an asset over the related amount being contributions by owners, increases in liabilities, decreases in assets and revenue should be immediately recognised in profit or loss. For this purpose, the assets, liabilities and revenue are to be measured in accordance with other applicable Standards.
- Liabilities should be recognised for the excess of the initial carrying amount of a financial asset (received in a transfer to enable the entity to acquire or construct a recognisable non-financial asset that is to be controlled by the entity) over any related amounts recognised in accordance with the applicable Standards. Income must be recognised in profit or loss when the entity satisfies its obligations under the transfer.

The transitional provisions of this Standard permit an entity to either: restate the contracts that existed in each prior period presented in accordance with AASB 108 (subject to certain practical expedients); or recognise the cumulative effect of retrospective application to incomplete contracts on the date of initial application. For this purpose, a completed contract is a contract or transaction for which the entity has recognised all of the income in accordance with AASB 1004: Contributions.

The Board of Directors are in the process of completing its impact assessment of AASB 1058. Based on a preliminary assessment, the effects of AASB 1058 are not expected to have a material effect on the Company.

AASB 15: Revenue from Contracts with Customers (applicable to annual reporting periods commencing on or after 1 January 2018).

When effective, this Standard will replace the current accounting requirements applicable to revenue with a single, principles-based model. Except for a limited number of exceptions, including leases, the new revenue model in AASB 15 will apply to all contracts with customers as well as non-monetary exchanges between entities in the same line of business to facilitate sales to customers and potential customers.

The core principle of the Standard is that an entity will recognise revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for the goods or services. To achieve this objective, AASB 15 provides the following five-step process:

- identify the contract(s) with a customer;
- identify the performance obligations in the contract(s);
- determine the transaction price;

Strata Community Association (Qld) Limited

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Notes to the Financial Statements

For the year ended 30 June 2018

Note 2: Summary of Significant Accounting Policies (continued)

- allocate the transaction price to the performance obligations in the contract(s); and
- recognise revenue when (or as) the performance obligations are satisfied.

This Standard will require retrospective restatement, as well as enhanced disclosures regarding revenue.

The Board of Directors are in the process of completing its impact assessment of AASB 15. Based on a preliminary assessment, the effects of AASB 15 are not expected to have a material effect on the Company.

Note 3: Critical Accounting Estimates and Judgements

Those charged with governance make estimates and judgement during the preparation of these financial statements regarding assumptions about current and future events affecting transactions and balances.

These estimates and judgements are made on the best information available at the time of preparing the financial statements, however as additional information is known then the actual results may differ from the estimates.

The significant estimates and judgements made have been described below.

Key Estimates – Employee Provisions

As described in the accounting policies, provisions are measured at management's best estimates of the expenditure required to settle the obligation at the end of the reporting period. These estimates are made taking into account a range of possible outcomes and will vary as further is obtained.

Key Estimates – Receivables

The receivables at reporting date have been reviewed to determine whether there is any objective evidence that any of the receivables are impaired. An impairment provision is included for any receivable where the entire balance is not considered collectible. The impairment provision is based on the best information at the reporting date.

Strata Community Association (Qld) Limited

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Notes to the Financial Statements

For the year ended 30 June 2018

Note	2018 \$	2017 \$
Note 4: Revenue and other income		
Membership subscription	249,195	235,159
Sponsorship income	340,919	334,800
Bookshop	8,346	14,517
Promotional income	-	1,800
Seminars & events	71,231	89,743
SCA (Qld) Ltd strata conference	101,752	97,508
School based traineeship income	-	2,500
Total revenue	771,443	776,027
Other income		
Interest received	5,310	6,137
Interest income - loan at net present value	-	8,504
Profit on sale of non-current assets	1,045	15
Total other income	6,355	14,656

Note 5: Result for the year

The result for the year includes the following specific expenses:

Depreciation and amortisation expenses	5,166	3,126
Impairment of receivables:		
- Bad debts	-	493
Rent expense	55,087	50,863

Note 6: Income tax expense

(a) The major component of tax expense comprise:

Current tax expense		
- Local income tax - current period	-	3,552
Deferred tax expense		
- Under provision in respect of prior years	-	1,562
	<u>-</u>	<u>5,114</u>

Strata Community Association (Qld) Limited

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Notes to the Financial Statements

For the year ended 30 June 2018

Note	2018 \$	2017 \$
Note 6: Income tax expense (continued)		
(b) Reconciliation of income tax to accounting profit:		
Prima facie tax payable on profit from ordinary activities before income tax 27.5% (2017: 27.5%)	12,048	21,823
Add:		
Tax effect of:		
- Expenditure relating to income derived from members	201,080	189,750
- Under provision of income tax in prior years	-	1,562
Less:		
Tax effect of:		
- Income derived from members	212,147	205,682
- Non-assessable income	-	2,339
- Other	981	-
Income tax expense	<u>-</u>	<u>5,114</u>

Note 7: Cash and cash equivalents

Cash at bank and on-hand	531,157	305,628
Total cash and cash equivalents	<u>531,157</u>	<u>305,628</u>

Reconciliation of cash

Cash and cash equivalents reported in the statement of cash flows are reconciled to the equivalent items in the statement of financial position as follows:

Cash and cash equivalents	<u>531,157</u>	<u>305,628</u>
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Strata Community Association (Qld) Limited

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Notes to the Financial Statements

For the year ended 30 June 2018

	2018	2017
	\$	\$
Note 8: Trade and other receivables		
CURRENT		
Trade and other receivables	14,867	37,424
Other receivables	3,754	55,096
Total current trade and other receivables	18,621	92,520
NON-CURRENT		
Other receivables	-	5,000
Security deposit - premises	41,460	41,460
Total non-current trade and other receivables	41,460	46,460
a) Financial assets classified as loans and receivables		
Trade and other receivables		
- Total current	18,621	92,520
- Total non - current	41,460	46,460
Financial assets	60,081	138,980
Note 9: Property, plant and equipment		
PROPERTY, PLANT AND EQUIPEMENT		
Furniture & fittings		
At cost	3,273	2,142
Accumulated depreciation	(2,277)	(918)
Total furniture and fittings	996	1,224
Computers & office equipment		
At cost	14,875	7,116
Accumulated depreciation	(7,722)	(2,917)
Total computers & office equipment	7,153	4,199
Leasehold improvements		
At cost	2,772	2,042
Accumulated depreciation	(2,092)	(1,760)
Total leasehold improvements	680	282
Total property, plant and equipment	8,829	5,705

Strata Community Association (Qld) Limited

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Notes to the Financial Statements

For the year ended 30 June 2018

Note 9 (a): Movement in carrying amounts

Movement in the carrying amount for each class of property, plant and equipment between the beginning and the end of the current financial year:

	Furniture & fitting	Computer & office equipment	Leasehold improvements	Total
	\$		\$	\$
Year ended 30 June 2018				
Opening balance	1,224	4,199	282	5,705
Additions at cost	1,131	7,759	730	9,620
Depreciation expense	(1,359)	(4,805)	(332)	(6,496)
Balance at the end of the year	996	7,153	680	8,829
Year ended 30 June 2017				
Balance at the beginning of the year	1,868	5,772	480	8,120
Additions	86	625	-	711
Depreciation expense	(730)	(2,198)	(198)	(3,126)
Balance at the end of the year	1,224	4,199	282	5,705

	2018	2017
	\$	\$
Note 10: Other assets		
Prepayments	44,954	22,745
Total other assets	44,954	22,745

Note 11: Trade and other payables

Current		
Trade payables	8,108	8,223
GST payable	29,676	29,369
Other payables	11,198	17,461
Total current trade and other payables	48,982	55,053

a) Financial liabilities classified as trade and other payables

Trade and other payables;		
- Total current	48,982	55,053
Less:		
GST payable	(29,676)	(29,369)
Financial liabilities classified as trade and other payables	19,306	25,684

Strata Community Association (Qld) Limited

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Notes to the Financial Statements

For the year ended 30 June 2018

	2018	2017
	\$	\$
Note 12: Employee provisions		
Current		
Employee entitlements	18,919	7,654
Non-current		
Employee entitlements	8,542	6,888
Total employee provisions	27,461	14,542

Movement in carrying amount

	Employment entitlements	Total
Opening balance	14,542	14,542
Additional provisions	12,919	12,919
Balance as at 30 June 2018	27,461	27,461

Note 13: Other liabilities

Deferred income	213,846	92,925
Total other liabilities	213,846	92,925

Deferred income relates to the membership fees received in advance.

Note 14: Capital and leasing commitments

Operating leases

Minimum lease payment under non-cancellable operating leases:

- Not later than one year	52,263	52,263
- Between one year and five years	36,671	88,934
Total operating leases commitments	88,934	141,197

Operating leases have been taken out for the premises occupied by the company.

Note 15: Financial risk management

The Company's financial instruments consist mainly of deposits and borrowings with banks, accounts receivable and accounts payable.

The carrying amounts for each category of financial instruments, measured in accordance with AASB 139 as detailed in the accounting policies to these financial statements, are as follows:

Strata Community Association (Qld) Limited

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Notes to the Financial Statements

For the year ended 30 June 2018

		2018	2017
		\$	\$
Note 15: Financial risk management (continued)			
Financial assets			
Cash and cash equivalents	7	531,157	305,628
Accounts receivable and other debtors	8	60,081	115,265
Total financial assets		591,238	420,893
Financial liabilities at amortised cost			
Trade and other payables	11	48,982	55,053
Total financial liabilities		48,982	55,053

Note 16: Key management personnel disclosure

There is no remuneration or benefit provided to the directors of the company. The total remuneration paid to the key management personnel of Strata Community Association (Qld) Limited during the year was 82,057 (2017: 120,450).

Other key management personal transactions.

For detail of other transactions with key management personal, refer to note 18: Related party transactions.

Note 17: Contingencies

In the opinion of the directors, the company did not have any contingencies at 30 June 2018 (30 June 2017: None)

Note 18: Related parties

The company's main related parties are as follows:

Key management personal:

Any person(s) having authority and responsibility for planning, directing and controlling the activity of the entity, directly or indirectly, including any director (whether executive or otherwise) of that entity are considered key management personnel

For details of remuneration disclosure relating to key management personal refer note 16: Key Management Personal Disclosures.

All of the directors are members of the company and pay subscription and contributions on the same terms and conditions as all other members. There were no loans to or from Directors at the current and previous reporting periods.

Note 19: Events after the Reporting Period

The Board of Directors' are not aware of any significant events since the end of the reporting period.

Note 20: Company details

The registered office of the company is:

Level 2, 67 Astor Terrace,
Spring Hill, QLD 4004

Strata Community Association (Qld) Limited

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Directors' Declaration

In accordance with a resolution of the directors of Strata Community Association (Qld) Limited, the directors of the company declare that:

1. The financial statements and notes, as set out on pages 8 to 25, are in accordance with the *Corporations Act 2001* and:
 - a. comply with Australian Accounting Standards – Reduced Disclosure Requirements; and
 - b. give a true and fair view of the financial position as at 30 June 2018 and of the performance for the year ended on that date of the consolidated group.
2. In the directors' opinion there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.



Simon Barnard (President)



Richard Allard (Treasurer)

21 August 2018
Brisbane, Queensland

Independent Auditor's Report To the Members of Strata Community Association (Qld) Limited

Opinion

We have audited the financial report of Strata Community Association (Qld) Ltd ("the Company") which comprises the statement of financial position as at 30 June 2018, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the 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:

- a) giving a true and fair view of the Company's financial position as at 30 June 2018 and of its financial performance for the year then ended; and
- b) complying with Australian Accounting Standards – Reduced Disclosure Requirements 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 auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* ("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.

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

Responsibilities of the Directors 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 in accordance with Australian Accounting Standards – Reduced Disclosure Requirements and the *Corporations Act 2001* and 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 ability of the Company 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.

HLB Mann Judd (SE Qld Partnership) ABN 68 920 406 716

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Liability limited by a scheme approved under Professional Standards Legislation.

Auditor's Responsibilities 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 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.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

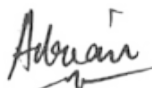
We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

A handwritten signature in black ink that reads 'HLB Mann Judd'.

HLB Mann Judd
Chartered Accountants

Brisbane, Queensland
21 August 2018

A handwritten signature in black ink that reads 'A B Narayanan' with a flourish underneath.

A B Narayanan
Partner

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