

ACT Retirement Village Residents Association Inc.

To: provide independent information, advice, advocacy and representation

FINANCIAL REPORT

for the financial year ending 30 June 2025

ACT Retirement Village Residents Association Inc (ACTRVRA)
Statement by the Committee of Management
Year ended 30 June 2025

The Committee of the ACTRVRA Inc hereby presents the Financial Report for the year ended 30 June 2025

Committee Members

The members of the Committee as of 30 June 2025 were

President	Janine Lewis
Vice President – Administration - and Public Officer	Mike Vale
Vice President - Village Liaison	Peter Grills
Secretary	Anne Caine
Treasurer	Kenneth Freeman
Committee Members	Isabel Harvey
	Peter Lerch

Principal Activities

The Association was incorporated on 21 January, 2011. The principal activities of the Association are to provide independent information, advice, advocacy and representation to protect the interests of retirement villages in the ACT.

Significant Changes

No significant changes in the nature of these activities occurred during the year. The association received a \$25,000 grant in April, 2004 which enhanced the Association’s ability to carry out its activities in the financial year 2024-25. The terms of the grant required it to be fully used by June 30, 2025. This had an impact on our profit and loss statement for the financial years 2023-24 and 2024-25.

Operating Result

The operating result for the year ended 30 June 2025 is a net deficit of \$20,039. For the previous financial year, the outcome was a net profit of \$21,910.

ACT Retirement Village Residents Association Inc (ACTRVRA)
Statement by the Committee of Management
Year ended 30 June 2025

In our opinion:

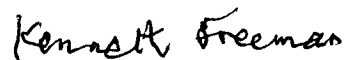
- a) The attached Financial Report and notes comply with the *Associations Incorporated Act 1991*, and Australian Accounting Standards;
- b) The attached Financial Report and notes give a true and fair view of the financial position and performance of the Association; and
- c) There are reasonable grounds to believe that the Association will be able to pay its debts as and when they become due and payable.

Signed in accordance with Section 73 of the *Associations Incorporated ACT 1991*.

On behalf of the Committee:



Janine Lewis
President



Kenneth Freeman
Treasurer

Canberra

Dated:

7 Nov 2025

ACT Retirement Village Residents Association Inc (ACTRVRA)
Financial Report
Year ended 30 June 2025

Reviewer's Report
Small Associations
Associations Incorporation Act 1991

I, Janene Bove

have reviewed the accounts of the above incorporated association's financial report for the year ended 30 June 2025 and confirm that, on the basis of the review, nothing has come to my attention that causes me to believe that the accounting records are misleading; they give a true and fair account of

- a) The income and expenditure of the Association during the financial year under review;
- b) The assets and liabilities of the Association at the end of the financial year; and
- c) Any prescribed matters.

Signed: Janene Bove

Date: 30/10/2025 Telephone: 0413 558 984

ACT Retirement Village Residents Association Inc (ACTRVRA)
Statement by the Committee of Management
Year ended 30 June 2025

Detailed Profit and Loss Statement: Expenses 2024-2025

Description	Amount \$ Grant account	Amount \$ Main account	Total \$
1. Printing, Stationery and Administration	3,140.46	45.00	3,185.46
2. Web-site Management	264.00		264.00
3. Postage	209.10		209.10
4. Advertising	6,575.00		6,575.00
5. Insurance	1,724.86		1,724.86
6. Training, Seminars, Conferences	1,202.59		1,202.59
7. Forum, COTA Expo, AGM	9,496.80	1,500.00	10,996.80
8. Banking fees & charges			
TOTAL EXPENSES	22,612.81	1,545.00	24,157.81

Detailed Profit and Loss Statement: Income 2024-2025

Description	Amount \$ Main account
Forum contribution from professional firms	831.00
Membership fees	3,287.87
TOTAL INCOME	4,118.87

Profit and Loss summary for year ended 30 June 2025

	2024-25	2023-24
Total operating expenses	24,158	4,611
Total income	4,119	26,521
Net surplus/deficit	-20,039	21,910

ACT Retirement Village Residents Association Inc (ACTRVRA)
Statement by the Committee of Management
Year ended 30 June 2025

Balance Sheet
for the year ended 30 June 2025

Assets at 30 June 2025	2024-25	2023-24
Bank: Grant account	1,140	
Main account	<u>4,436</u>	
Total Assets	<u>5,576</u>	<u>25,615</u>

Equity at 30 June 2025

Current year's deficit/earnings	-20,039	21,910
Retained earnings at 1 July, 2024		
Main account	1,862	
Grant account	<u>23,753</u>	<u>3,705</u>
Total Equity	<u>5,576</u>	<u>25,615</u>

ACT Retirement Village Residents Association Inc (ACTRVRA)
Statement by the Committee of Management
Year ended 30 June 2025

Cashflow Statement
For year ended 30 June 2025

	<u>2024-25</u>	<u>2023-24</u>
Opening Balance	25,615	3,705
Plus		
Income	4,119	26,521
<u>Sub-total</u>	<u>29,734</u>	<u>30,226</u>
Minus		
Operating Expenses	24,158	4,611
<u>Closing Balance</u>	<u>5,576</u>	<u>25,615</u>

ACT Retirement Village Residents Association Inc (ACTRVRA)
Statement by the Committee of Management
Year ended 30 June 2025

Financial Report overview

The Financial reports cover the financial activities of the association for the period July 1, 2024 to 30 June 2025. The Association was incorporated on 21 January 2011, and operates solely in the ACT.

The Financial Reports are general-purpose financial statements prepared in accordance with the *Associations Incorporation Act 1991*, and Australian Accounting Standards.

Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless otherwise stated.

The Financial Report has been prepared on a **cash basis**. **Membership fees** are recognised on a **cash basis**.

GST: the Association is not registered for GST purposes. All income and expenses are recognised on a GST-inclusive basis..

Volunteer services: No amounts are included in the Financial Report for services donated by volunteers.

Cash and cash equivalents comprise cash on hand and cash at bank and are subject to **insignificant risk of change in value**.

The liability of a member of the Association to contribute towards the payment of the debts and liabilities of the Association or the costs, charges and expenses of the winding-up of the Association is limited to the amount, if any, unpaid by the member in respect of membership of the Association.

Insurance: the Association's insurance policies are current and up-to-date, including Association Liability, Public Liability and Voluntary Workers. The policies cover the day-to-day operation and management of the Association.