



BSP
Advisory

Chartered Accountants • Business Advisory

BSP Advisory Group Pty Ltd
Established 1967

ABN 93 001 950 625

11 December 2025

Committee Members
Red Head Villages Association Incorporated
1 Holly Street
Bendalong
NSW 2539

Dear Members of the Committee

Thank you for the opportunity to present you with the results of our audit of your annual financial statements.

Audit Objectives and Scope:

Auditors are required by the *Australian Auditing Standards* to communicate with management any matters arising during the audit. As part of the 30 June 2025 audit, we have conducted a review of the control systems, on which we wish to rely for the purpose of determining our audit procedures. Accordingly, our examination may not have identified all the control weaknesses that may exist.

Audit Results:

Based on our audit, nothing has come to our attention that causes us to believe that the accompanying financial statements do not give a true and fair view (or are not presented fairly, in all material respects).

Conclusion:

We would like to thank you for the opportunity of auditing your Annual Financial Statements and look forward to working with you in the future. If you would like to discuss any matter relating to the audit, please do not hesitate to contact this office.

Yours faithfully

BSP Advisory Group Pty Ltd

John Nevin
Office 1, 134 Princes Highway, Ulladulla

Liability limited by a scheme approved under Professional Standards Legislation.

Any advice given is taxation advice only and is not and should not be taken as financial or legal advice.

If you require these services, we would be pleased to put you in contact with the relevant professional.

Ulladulla • Batemans Bay • Moruya • Sydney



John C Nevin

CA, B.Bus
(Acc/Mkt), Grad
Dip(ICAA),
Dip FP, JP
Director

Carl Roklitzer

B.Com(Acc)
Dip FP
Director

Matt Bryant

CA, B.Com(Acc)
Director

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Tax Planning

SMSE

Administration
& Auditors

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Financial Statements

Red Head Villages Association Incorporated

ABN 62 742 198 530

For the year ended 30 June 2025

Prepared by BSP Advisory Group Pty Ltd

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Committee's Report

Red Head Villages Association Incorporated For the year ended 30 June 2025

Committee's Report

Your committee members submit the financial report of Red Head Villages Association Incorporated for the financial year ended 30 June 2025.

Committee Member

The names of committee members throughout the year and at the date of this report are:

Committee Member	Position
Chris Hayes	President
Karen Weinert	Vice President
Kerry Moore	Secretary
Andrew Boyce	Treasurer
Fiona Friend	Committee member
Michael Shaw	Committee member
Michelle Ricciardi	Committee member
Richard Pearson	Committee member
Rena Pearson	Committee member

Operating Result

The deficit for the financial year amounted to: (\$41,863)

Signed in accordance with a resolution of the Members of the Committee on:

Chris Hayes (President)

Date:



Andrew Boyce (Treasurer)

Date: 12 DECEMBER 2025

Income and Expenditure Statement

Red Head Villages Association Incorporated

For the year ended 30 June 2025

	2025	2024
Income		
Contributions		
Memberships	780	495
Total Contributions	780	495
Grant Operating		
Grants - Shoalhaven City Council	500	500
Grants - Bushfire Recovery Community Grants Program	-	428,040
Total Grant Operating	500	428,540
Donations	600	600
Total Income	1,880	429,635
Gross Surplus	1,880	429,635
Expenditure		
Depreciation	2,208	2,723
Advertising & Design	17,545	4,448
Audit Fees	2,860	605
Community Donations	-	1,000
Consulting & Accounting	13,035	43,201
Entertainment	1,085	1,045
General Expenses	457	228
Insurance	4,034	1,156
Printing & Stationery	1,615	311
Repairs and Maintenance	-	146,387
Subscriptions	905	231
Telephone & Internet	-	246
Total Expenditure	43,743	201,581
Current Year Surplus/ (Deficit)	(41,863)	228,054

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached audit report.

Assets and Liabilities Statement

Red Head Villages Association Incorporated
 As at 30 June 2025

	NOTES	30 JUNE 2025	30 JUNE 2024
Assets			
Current Assets			
Cash and Cash Equivalents		79,802	809,789
Total Current Assets		79,802	809,789
Non-Current Assets			
Plant and Equipment and Vehicles			
Furniture & Equipment		16,290	16,290
Furniture and Equipemnt Accumulated Depreciation		(8,055)	(5,996)
Generator Shed		5,961	5,961
Generator Shed Accumulated Depreciation		(512)	(363)
Community Hall Renovations		690,332	-
Total Plant and Equipment and Vehicles		704,018	15,893
Total Non-Current Assets		704,018	15,893
Total Assets		783,819	825,682
Net Assets		783,819	825,682
Member's Funds			
Capital Reserve			
Current Year Earnings		(41,863)	228,054
Retained Earnings		825,682	597,628
Total Capital Reserve		783,819	825,682
Total Member's Funds		783,819	825,682

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached audit report.

Notes to the Financial Statements

Red Head Villages Association Incorporated

For the year ended 30 June 2025

1. Summary of Significant Accounting Policies

The financial statements are special purpose financial statements prepared in order to satisfy the financial reporting requirements of *The Associations Incorporation Act 2009 New South Wales*. The committee has determined that the association is not a reporting entity.

The financial statements have been prepared on an accruals basis and are based on historic costs and do not take into account changing money values or, except where stated specifically, current valuations of non-current assets.

The following significant accounting policies, which are consistent with the previous period unless stated otherwise, have been adopted in the preparation of these financial statements.

Income Tax

The Association is exempt from Income Tax.

Property, Plant and Equipment (PPE)

Leasehold improvements and office equipment are carried at cost less, where applicable, any accumulated depreciation.

The depreciable amount of all PPE is depreciated over the useful lives of the assets to the association commencing from the time the asset is held ready for use.

Leasehold improvements are amortised over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

Cash on Hand

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

Revenue and Other Income

Revenue is measured at the fair value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed. For this purpose, deferred consideration is not discounted to present values when recognising revenue.

Interest revenue is recognised using the effective interest method, which for floating rate financial assets is the rate inherent in the instrument. Dividend revenue is recognised when the right to receive a dividend has been established.

Grant and donation income is recognised when the entity obtains control over the funds, which is generally at the time of receipt.

If conditions are attached to the grant that must be satisfied before the association is eligible to receive the contribution, recognition of the grant as revenue will be deferred until those conditions are satisfied.

True and Fair Position

Red Head Villages Association Incorporated For the year ended 30 June 2025

Annual Statements Give True and Fair View of Financial Position and Performance of the Association

We, Andrew Boyce, and Chris Hayes, being members of the committee of Red Head Villages Association Incorporated, certify that

The statements attached to this certificate give a true and fair view of the financial position and performance of Red Head Villages Association Incorporated during and at the end of the financial year of the association ending on 30 June 2025.

Signed:



Dated: 12 DECEMBER 2025

Signed:

Dated:

Auditor's Report

Red Head Villages Association Incorporated For the year ended 30 June 2025

Independent Auditors Report to the members of the Association

We have audited the accompanying financial report, being a special purpose financial report, of Red Head Villages Association Incorporated (the association), which comprises the committee's report, the assets and liabilities statement as at 30 June 2025, the income and expenditure statement for the year then ended, cash flow statement, notes comprising a summary of significant accounting policies and other explanatory information, and the certification by members of the committee on the annual statements giving a true and fair view of the financial position and performance of the association.

Committee's Responsibility for the Financial Report

The committee of Red Head Villages Association Incorporated is responsible for the preparation and fair presentation of the financial report, and has determined that the basis of preparation described in Note 1 is appropriate to meet the requirements of *the Associations Incorporation Act 2009 New South Wales* and is appropriate to meet the needs of the members. The committee's responsibility also includes such internal control as the committee determines is necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

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

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

Opinion

In our opinion, the financial report presents fairly, in all material respects (or gives a true and fair view –refer to the applicable state/territory Act), the financial position of Red Head Villages Association Incorporated as at 30 June 2024 and (of) its financial performance for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements, and *the requirements of the Associations Incorporation Act 2009 New South Wales*.

Basis of Accounting and Restriction on Distribution

Without modifying our opinion, we draw attention to Note 1 to the financial statements, which describes the basis of accounting. The financial report has been prepared to assist Red Head Villages Association Incorporated to meet the requirements of *the Associations Incorporation Act 2009 New South Wales*.



John Nevin

Office 1, 134 Princes Highway,
Ulladulla, NSW, 2539

Dated: 11 / 12 / 2025

Compilation Report

Red Head Villages Association Incorporated For the year ended 30 June 2025

Compilation report to Red Head Villages Association Incorporated.

We have compiled the accompanying special purpose financial statements of Red Head Villages Association Incorporated, which comprise the asset and liabilities statement as at 30 June 2025, income and expenditure statement, the statement of cash flows, a summary of significant accounting policies and other explanatory notes. The specific purpose for which the special purpose financial statements have been prepared is set out in Note 1.

The Responsibility of the Committee Member's

The committee of Red Head Villages Association Incorporated are solely responsible for the information contained in the special purpose financial statements, the reliability, accuracy and completeness of the information and for the determination that the basis of accounting used is appropriate to meet their needs and for the purpose that financial statements were prepared.

Our Responsibility

On the basis of information provided by the partners we have compiled the accompanying special purpose financial statements in accordance with the basis of accounting as described in Note 1 to the financial statements and APES 315 *Compilation of Financial Information*.

We have applied our expertise in accounting and financial reporting to compile these financial statements in accordance with the basis of accounting described in Note 1 to the financial statements. We have complied with the relevant ethical requirements of APES 110 *Code of Ethics for Professional Accountants*.



John Nevin

Office 1, 134 Princes Highway, Ulladulla, NSW, 2539

Dated: 11 / 12 / 2025