



# **Kingston Retirement Village Inc.**

## **Annual Report July 2024 – June 2025**





**Kingston Retirement Village Inc.  
12 / 14 South Terrace  
Kingston SE SA 5275**

**Phone: 08 8767 3392  
Mobile: 0435 654 330  
Email: office@krvillage.au**

**ABN: 15 117 678 992**

## **MISSION**

We aim to provide quality affordable independent living accommodation for the retired in our community.

## **OBJECTIVES**

- Ensure our assets and facilities are well maintained,
- Liaise and communicate effectively with residents and the local community,
- Encourage residents to participate in activities using the recreation centre,
- To manage savings and plan wisely for the future within budget constraints.

## **GOVERNANCE**

KRV is incorporated under the Associations Incorporated Act 1985 and is managed in line with the Retirement Villages Act 2016.

KRV is managed by a voluntary board. It is wholly responsible for the two sites at the Kingston Retirement Village and oversees financial management, adherence to relevant legislation, building, ongoing maintenance, and improvements in lifestyle for residents.

The 2024-2025 board was elected at the AGM held on 23 September 2024, with two new board members appointed. Thank you to Sue Rogan and Stewart Meyer for joining the board. Lindsay Parker was re-elected to the board. Resident representatives appointed to the board are Michael Porteus and Jenni Mellor. Karen Parker resigned her position on the board and as Chairperson. Karen has spent 14 years on the village board and her input and hard work has been very much appreciated.

At the board meeting following the AGM there were several changes to board positions. Following the resignation of Karen Parker from the board, Jodie Gluyas was appointed Chairperson, Rick Wingard stepped down as Deputy Chairperson and Stephanie Capper was appointed to the position of Deputy Chairperson, and Lindsay Parker was appointed Treasurer.

Rick Wingard retired from his position on the board in November 2024. Rick had been a board member and gardening volunteer for many years. We sincerely thank Rick for his many years of service to the village and the board.

The board meets on the third Monday of the month, or thereabouts, at least six times per year. Reports are received from the Manager and Management Committee. These reports are then collated into a package and distributed to each board member prior to the board meeting to allow for consideration of issues before the meeting.

The current Board Members are:

- Jodie Gluyas - Chairperson
- Stephanie Capper - Deputy Chairperson
- Lindsay Parker - Treasurer
- Pam Whitcher
- Pauline Williams
- Sue Rogan
- Stewart Meyer
- Michael Porteus (resident representative)
- Jenni Mellor (resident representative)

**Management Committee:**

The Treasurer chairs this committee, which meets monthly to review the budget and plan for future. The Manager sets the agenda which includes maintenance and minor works for review. Items for board consideration are worked through so the board have information required when they meet. The Maintenance Officer attends these meetings by invitation to expand on any issues the committee need to be aware of.

The current Management Committee members are:

- Jodie Gluyas (Chairperson)
- Lindsay Parker (Treasurer)
- Natalie Morris (Manager)
- Pauline Williams
- Jason Gibbs (Maintenance Officer - by invitation)

Michael Porteus resigned from the Management Committee in February 2025. We thank Michael for all his time and contributions to the committee since he joined in November 2023.

**Residents' Committee:**

The Residents' Committee was formally reestablished in September 2024 with seven members. The committee meet monthly to organise activities and events for residents, and plan improvements to village amenities.

The current Residents Committee members are:

- Michael Porteus (President)
- Jenni Mellor (Secretary)
- John O'Farrell (Treasurer)
- Hazel Brockman
- Stewart Meyer
- Jenni Rae
- Jenny Clapton

## CHAIRPERSONS REPORT JULY 2024 - JUNE 2025



As I reflect on my first year in the role of Chairperson for Kingston Retirement Village (KRV), I am gratified to be part of such a vibrant and caring community. This year has truly been a learning curve, and I am very appreciative of the support I have received from my fellow board members, our wonderful staff, and the residents themselves.

The Board has met regularly to ensure that the village is managed in accordance with our mission and objectives. Nat Morris, our office manager, has gone above and beyond by encouraging the board to join the DCM Institute. This initiative enhances professional development and networking in all things related to retirement living. The institute offers unlimited resources and knowledge about running a successful retirement village - resources that Nat and Susan tap into regularly.

Our Management Committee, led by Lindsay Parker (KRV Treasurer), meets monthly to address maintenance issues, finances, and any other matters concerning the retirement village. Minutes from these meetings are presented at the board meetings, where they are discussed, voted upon, and acted on as needed.

This year, we said goodbye to two long-standing board members, Rick Wingard (Vice Chairperson) and Karen Parker (Chairperson). Both have been absolute stalwarts for KRV, contributing their invaluable knowledge and commitment over many years. Rick's efforts to keep the village tidy and the gardens pristine

have made a visible difference, while Karen's leadership, decision-making, and communication skills have set a high standard. We extend our heartfelt thanks to both for everything they have done. We also welcomed new members Stewart Meyer and Sue Rogan to the board, and we look forward to their contributions and experiences as part of our team.

Our dedicated staff - Nat Morris and Susan Wilson in the office, along with Jason Gibbs, our very efficient maintenance guru, have worked tirelessly this year. We also welcome Geoff Randell, who has joined us as our gardener and is assisting Jason wherever needed. Our staffs' hard work, passion, and dedication to our KRV community are truly commendable.

Every year brings new faces to our village community. This year, we welcomed Joyce Sanders, Margaret Rodgers, and Jennifer Crook to South Terrace, and Mandy and David Emery to Janet Street. We hope you all enjoy your time at the village and come to feel at home here. Conversely, we bid farewell to Jennifer Parker, who has moved in with her daughter, and we wish her well. With heavy hearts, we also acknowledge the passing of Estelle O'Farrell, Jean Turner, and David Brooks. Our condolences go out to their families during this difficult time.

It has been wonderful to see the Residents Committee back in action, holding events such as the monthly barbeques, Christmas dinner, and the Crown Inn Hotel meat tray fundraiser, among many others. These social gatherings foster a sense of community and connection. Having Jenni and Michael serve as resident representatives on the Board and being involved on the residents committee has enhancing the flow of communication and feedback from our residents.

With increased office hours, Nat and Susan have been able to tackle many pressing tasks on our never-ending job list. Notable projects this year included the

audit of resident information folders and the creation of a maintenance database documenting all work undertaken on each unit. Both Nat and Susan have also focused on fostering a welcoming and inclusive environment for residents. They have dedicated more time to building social connections through activities, information sessions and presentations. This commitment has been clearly reflected in the high level of resident engagement and participation in these events, which has enriched our community spirit.

Our maintenance program this year has been extensive, including: new roofs on 10 units, external painting of 10 units and a pergola, refurbishments to 4 units, removal of dead trees at Barrowman's and from the land behind units at South Terrace, installation of laundry power points in 7 units, re-plumbing of rainwater to inside taps, replacement of rainwater tanks for 5 units at South Terrace.

In conclusion, I want to extend a big thank you to everyone involved with Kingston Retirement Village. Your support, effort, and dedication to making KRV a great place to live, work, and volunteer are noticed and very much appreciated.

Warm regards,

**Jodie Gluyas**

## BOARD

### Jodie Gluyas - Chairperson



I was previously employed by the Kingston Retirement Village and always said I would return as a Board Member once I retired. I love volunteering and being involved in our wonderful community and feel it is very important to give back to your community where you can. I have held many positions on many different committees in Kingston. In my time of involvement with the village I have seen it grow and prosper into a thriving community asset and a safe, well-maintained place of residence for our retired citizens. I previously held the position of Treasurer and now hold the position of Chairperson.

### Stephanie Capper – Deputy Chairperson







Our move to the retirement village in Janet Street twelve months ago was a good decision. Before moving to Kingston, we lived in Alice Springs for 15 years, running and owning a book shop. Prior to living in the NT we resided in Switzerland for 22 years as my husband's (John), job gave us this wonderful opportunity. Our three children have grown up multilingual having had all their education in the local (French), school system. I taught English as a foreign language at Multi-National Companies, while John travelled a lot to Eastern Europe and the Middle East as part of his job. We have had a good life taking us to many places round the world and meeting interesting people. I joined the KRV Board in 2023 as I believe that I'm able to contribute in some small way.

### Lindsay Parker - Treasurer



I lived in the Kingston District from 1963. In those years I worked as a contractor and then ran my own farm until 1994. I studied through TAFE to obtain an Associate Diploma in Accounting and was soon after invited to work with an accounting firm in Naracoorte from 1994 where I was employed until I retired in 2018. In 2019 we retired back to Kingston where I have been involved in the local Uniting Church, RSL, Men's Shed and the Retirement Village Management Committee. My other interest are sport, garden, and philately. I am married to Christine, and we have two adult sons. I am happy to be part of the board as I believe my accounting experience can be an asset to the running of the village.

<b>Pam Whitcher</b>	
	<p>I have lived in Kingston all my life and on my grandmother's side I am the 5th generation to have lived here. My late husband Brent and I raised our 5 children here and I have 6 grandchildren now growing up in Kingston. I strongly believe that it is important to involve yourselves in the community and work to make it a safe and enjoyable place to live.</p>
<b>Pauline Williams</b>	
	<p>I have lived in Kingston for 10 years. I would love to see the village grow. I was a member of the Board from 2015 to 2019 then took a break after the loss of my husband Ken. I am involved in other groups in Kingston including the Lions, Show Society, Cray Bay Gazette and NHW. I am now married to Richard and live on 14 acres, 5km from Kingston and fill in my time driving a school bus once a fortnight and I am also an upholsterer and dressmaker.</p>
<b>Stewart Meyer</b>	
	<p>I was born and lived my early years in the Clare area in the mid north. I was a shearer and worked on my small family farm. In 1980 I came to the southeast managing one person properties. I retired in 2006 and moved to Kingston in 2009. I spent 10 years as the Secretary of the Kingston Masonic Lodge. I joined the village board to have an input into community life.</p>
<b>Sue Rogan</b>	
	<p>I am a retired nurse and have recently returned to my childhood home of Kingston. I am involved in several community groups including the community store, the men's shed, volunteering at the school and assisting with the annual show. I joined the retirement village board as I am committed to contributing to my community.</p>

**Michael Porteus (Resident Representative)**



I have lived and worked in all the states of Australia as well as overseas. I trained as a boilermaker at BHP Whyalla. I worked in heavy industrial construction for over 40 years before my partner and I retired to Kingston 10 years ago. I joined the board as a resident representative to have an interest in the village other than just living here.

**Jenni Mellor (Resident Representative)**



I came to Kingston in February 1981 after living on properties. I have three children and nine grandchildren. I worked in health, disabilities, and aged care for forty years. My parents lived at the retirement village for 16 years and in September 2021 I moved into the Village myself and have not looked back. Over the years, I have been involved with many clubs and community associations. I am happy to volunteer my time as Resident Representative of the Retirement Village.

## OFFICE STAFF

### Natalie Morris – Office Manager



I joined the village team in October 2023 as the Office Manager. My family and I moved back to SA in January 2023 after an 18-month stint living on the Great Ocean Road where I was managing the 12 Apostles Visitor Centre. We now call Mount Benson home where we live on a 7,000 acre sheep and cattle property that my husband manages. Thank you to everyone that has made me feel welcome in my new role here. I am passionate about open communication and would like all residents to know that any concerns and feedback are always welcome.

### Jason Gibbs – Maintenance Officer



I have been working at the village since March 2021 as Maintenance Officer assisting residents and maintaining the facilities.

I am from Naracoorte originally but now live in Kingston with my wife Leah and our three boys.

In my spare time I enjoy fishing and outdoor activities.

### Susan Wilson – Office Assistant



I started working at the village as Office Assistant in June 2022 to help with the administration workload.

Originating from New Zealand, I have been in Kingston since late 2021. We have lived all over Australia but made the move to the southeast to be nearer my husband's family after having our son Riley.

### Geoff Randell – Gardener



I started working at KRV as the gardener in June 2025. Originally from Victoria, then Happy Valley, and Ballarat, my family and I now call Robe home after travelling Australia for 10 months. I completed my gardening apprenticeship with the City of Melbourne and worked there for 16 years. Then for a change I moved into carpentry, building houses and have built three of my own houses. These days I am part time stay at home Dad to my daughters aged 12 and 14. My partner also works locally as a nurse at KSMH and in the palliative care team. It's great to be back gardening again in such a lovely peaceful environment and to meet all the lovely residents.

## FINANCE

The 2024-25 Audit has been completed by Galpins Accountants based in Mount Gambier. Advantage Business Group in Robe have ceased providing an audit service, so a new auditor was engaged. A copy of the Audit Report, a profit and loss statement for the 24/25 financial year and the budget for the 25/26 financial year is provided in this report.

The Management Committee commenced a review of the budget in January 2025. The proposed FY25/26 budget was presented to residents at the Annual Residents Meeting held 4<sup>th</sup> June 2025.

The Manager applied to the Kingston District Council for a 30% rate rebate. The application was reviewed and declined by Council. Council moved to a fixed charge system which means that the rates for 25/26 have only increased slightly.

At present we have bank accounts located at Bank SA and Bendigo Bank. The Bank SA accounts include a Society Cheque account and an Incentive Saver account. In July 2024 a new "Sandhurst" savings account was opened at Bendigo Bank to take advantage of their positive interest rates.

Interest rates and available term deposit options are constantly monitored and considered by the Management Committee with the best decision made for the village.

All tax invoices are paid using online banking and this is cost and time effective for the Manager. The Manager uses Xero Accounts Software to record the financial data for the village. This information is reconciled each month and presented to the board for ratification of accounts at each board meeting. GST reports are completed quarterly, and all financial information is presented to our auditors at the end of the financial year.

## ACTIVITIES TO ACHIEVE OBJECTIVES

### VILLAGE IMPROVEMENTS

The board approved the following projects as part of minor works and capital expenditure in the 24/25 budget.

These include:

- Replacement of water softeners (all units now upgraded),
- Continuation of external painting schedule (20-24 South Terrace),
- New roofs on units 1,2, and 3, and 18-19 South Terrace,
- Removal of dead trees at Barrowmans, and from Wescombes land behind units 20-24 South Terrace,
- Installation of new laundry power points in units 29-35 South Terrace,
- Concrete path installed behind units 27 and 28 South Terrace,
- Replumbing of rainwater to inside taps and replacement of rainwater tanks to units 20-24 South Terrace,
- New defibrillator cabinets installed at Janet St and South Tce.

### REFURBISHMENTS

Refurbishments were completed of unit 1 Janet Street, and units 6, 28 and 35 South Terrace

### MAINTENANCE

Jason Gibbs has shown his capabilities and enthusiasm handling the many maintenance requests we receive. Jason's job description includes everyday maintenance issues combined with larger projects needing attention throughout the two village sites. They include:

- Actioning maintenance requests from residents;
- Completing maintenance issues and renovation works when refurbishment of units is undertaken;
- Maintenance of our sprinkler systems throughout the village;

- Mowing of South Terrace and Janet St grounds;
- Maintenance of water softeners, water filters, smoke alarms, hot water services, gutters, air conditioners and other fixtures through the village.

The Maintenance Officer has an extensive routine maintenance schedule which requires continual attention to ensure we continue to provide a safe environment for the residents of the village.

The Maintenance Officer is employed for 25 hours per week with the flexibility to increase these hours, when needed, upon approval from the board.

Residents notify the Manager of maintenance issues through a request form which is then prioritised by the Manager, with input from the Management Committee and Maintenance Officer as required.

The Maintenance Officer actioned 282 maintenance requests during the financial year 24/25, an increase from 197 in 23/24. He also completed 767 routine maintenance jobs. These numbers do not include the substantial work undertaken to refurbish units which includes painting, fixture replacement and/or repair, and assist with the coordination of trades.

Due to the retirement of Rick Wingard, our volunteer gardener, the board made the decision to employ a part time gardener to fill this role. Geoff Randell was engaged for 8 hours per week in June 2025 and will maintain the village gardens and assist the Maintenance Officer when required.

Annual rental inspections were carried out in November 2024. Maintenance issues arising from these inspections were completed on a priority basis and as the budget allowed. The rental inspections help the Manager keep abreast of the general maintenance needs of these units.

Rick Wingard did a wonderful job maintaining the gardens and working with Jason on larger tasks around the village, of which we are very grateful. We would like to thank Rick for all his many years

volunteering around the village. It is a credit to his hard work that the village gardens look so lovely. We would also like to thank the residents who tend to the communal vegetable garden. Stewart Meyer has provided extra care to the garden and the amazing vegetables we have had this season is a testament to his hard work.

Thank you to everyone who contributes to the village and keeps it a lovely place to live.

## **OCCUPANCY**

The Board is responsible for accommodation across the two sites as follows:

- South Terrace accommodation includes 22 rentals and 10 self-funded units.
- Janet Street accommodation comprises of 12 self-funded units.

This is a total of 44 units over the two sites. As at 30 June 2025 there were no vacancies.

## **COMMUNICATION**

The office is open four days each week to enable communication with residents, the board and the wider community. However, hours have occasionally varied due to illness, childcare and family commitments.

Village residents can make appointments to see the Manager or just drop in when the office is open. There was a total of 2,014 visitors to the office this year. This is another large increase on previous years due to the increased office opening hours, and the expanded number of events and activities in the hall bringing residents and community members to the village.

Home visits are made for maintenance issues and inspections, newsletter and information drop offs, showing units to prospective residents and welcoming new residents etc. The Manager and Office

Assistant made 204 home visits this year, an increase from 151 last year.

Residents are informed regularly of village news through a monthly newsletter and information notices when required. Text messages are also sent to advise residents of urgent matters or to remind residents about upcoming events and activities.

Residents are encouraged to bring issues of concern to the Manager to ensure resolution immediately. Matters that require consideration by the board are submitted in writing and are discussed at the next scheduled meeting. The board consider the possible financial and environmental impact of all requests received on a case-by-case basis.

Rental inspections continue to be an invaluable communication tool and an opportunity for the Manager and resident to discuss any questions or matters that need clarification.

After consultation with residents, inspections of self-funded units were initiated this year enabling the Manager to identify any maintenance issues early and ensure that units remain in good condition.

Communication with the local community e.g., Council, local tradespeople, health agencies, aged care organisations, are facilitated by the Manager through telephone and email.

The village social media presence continues with the Manager utilising the KRV and community Facebook pages to promote events and activities held.

The annual residents meeting was held 4 June 2025. Thank you to all those who attended. Several issues were raised at the meeting, including the current pet policy, with resolutions being worked through. Minutes from the previous meeting were distributed to all residents.

## **RECREATIONAL ACTIVITIES**

Several social events were organised by the Manager during the year, including a winter soup lunch, Christmas afternoon tea, farewell lunch for Rick and an Easter afternoon tea.

The Manager arranged an information session for residents by Kira from "CareFinder", a service provider that provides assistance negotiating the "myagedcare" system.

With the reforming of the Residents Committee, they have increased their activities and continue their weekly "cuppa and chat" afternoon teas and monthly sausage sizzles at South Terrace and Janet Street. They also hosted a pancake day morning tea, a mothers' day lunch, and a Christmas dinner. They also manage bingo games held fortnightly in the hall and ran an Australia Day raffle and meat tray fundraiser at the Crown Inn Hotel. The Residents Committee have outlined their activities and financial position at the end of this report.

The Recreation Centre is also used by community groups which include yoga classes, Sewing Group, Quilting Club, Small Steps 'The Bag Ladies', as well as chair yoga held twice each week.

## **FUTURE PLANS**

The KRV board is a diverse group of individuals with varied skills who work cohesively as a group. They will continue to plan effectively, maximise investments, ensure assets are maintained to their optimum and liaise with other agencies and organisations to continue to provide this wonderful service for our retired population in Kingston.

The board aims to continue to offer and provide affordable accommodation in hard economic times when expenses are continually rising. It is the intention of the board to focus the future direction of the village to best meet the needs of the local community.

There is also a need to focus on maintenance issues to keep the village in pristine condition. This is an ongoing challenge with aging infrastructure. The board will continue with the external painting program and replacement of tiled roofs at South Terrace due to their deterioration.

Major programs to be actioned for the new financial year are:

- Continued roof replacements at South Terrace (units 4 - 6),
- Replace carport roofs at South Terrace (units 4 – 8),
- Janet Street Painting (units 6 – 8),
- Replace water tanks at South Terrace (units 1 – 4),
- Installation of garden shed at unit 7 South Terrace.

## **LEGISLATION AMENDMENTS**

The South Australian Government undertook a review of the Retirement Villages Act (2016), and the Parliament of South Australia has passed the Retirement Villages (Miscellaneous) Amendment Act 2024.

The Amendment Act makes important updates to the existing Retirement Villages Act 2016 (RV Act) to increase consumer protection, improve village administration, strengthen the standards applying to retirement village operators and village staff, and strengthen the powers and functions of the Retirement Villages Registrar.

The Amendment Act will commence on a date to be set by proclamation. Supporting regulations will be required to be drafted before it commences. Draft regulations will be available for public consultation in due course.

## HIGHLIGHTS FROM 2024/25



## BUDGET 2025 / 2026

Budget 2025 / 2026	
<b>Regular Income</b>	<b>\$</b>
Residents Contributions	78,800
Interest Income	60,000
Maintenance Income	102,200
Rent Income	230,500
<b>Total</b>	<b>471,500</b>
<b>Regular Expenses</b>	
Account/Bookkeep	4,000
Bank Fees & Interest	150
Council Rates	46,000
Emergency Services Levy	500
Insurance	31,000
<b>Maintenance &amp; Repairs</b>	
Minor works	90,000
Maintenance/Materials	8,000
Gardening Consumables	3,850
Electrical Contractors	5,000
Plumbing Contractors	12,000
Refurbishments	60,000
<b>Office &amp; Administration</b>	
Office & Administration	4,000
Training	2,000
Subscriptions	1,000
Advertising	2,000
Payroll Expenses	170,000
Workcover	3,000
<b>Utilities</b>	
Telephone & Internet	1,800
Electricity	6,000
Water	11,500
<b>Total</b>	<b>461,800</b>
<b>Regular income</b>	
	<b>471,500</b>
<b>less regular expenses</b>	
	<b>461,800</b>
<b>Surplus total</b>	<b>9,700</b>

## AUDIT REPORT

**Profit and Loss  
Kingston Retirement Village Inc  
For the year ended 30 June 2025**

<u>Account</u>	<u>2025</u>	<u>2024</u>
<b>Other Income</b>		
Interest Income	77,032	77,797
Maintenance Fees	98,280	97,321
Rent	239,165	222,148
Residents Contributions	68,800	75,000
<b>Total Other Income</b>	<b>483,277</b>	<b>472,266</b>
<b>Operating Expenses</b>		
Accounting Fees	2,000	2,550
Advertising & Marketing	214	-
Bank Fees	115	59
Building Repairs -Maintenance/Materials	68	2,432
Building Repairs -Minor works	118,380	86,887
Council Rates	44,235	39,219
Electrical Repairs	-	3,135
Electricity & Gas	3,899	4,221
Emergency Services Levy	183	-
Fuel	-	439
Garden and Grounds Repairs	2,207	4,556
Insurance	30,244	56,871
Miscellaneous	-	167
Office & Administration	2,808	6,492
Recreation Centre	-	219
Refurbishment - all units	44,586	46,396
Repairs & Maintenance	4,669	6,852
Subcontractors - Electrical	3,597	2,870
Subcontractors - Plumbing - Major	-	6,454
Subcontractors - Plumbing - Other	14,878	2,845
Subcontractors -Garden and Grounds	-	955
Subscriptions & Memberships	3,371	406
Superannuation	14,995	11,296
Telephone & Internet	1,158	887
Tools & Equipment Purchase	-	42
Wages & Salaries	133,334	103,578
Water	8,537	8,507
Workcover Insurance	2,336	1,441
<b>Total Operating Expenses</b>	<b>435,814</b>	<b>399,776</b>
<b>Net Profit</b>	<b>47,463</b>	<b>72,490</b>

## AUDIT REPORT cont

<b>Balance Sheet</b>			
<b>Kingston Retirement Village Inc</b>			
<b>As at 30 June 2025</b>			
<b>Account</b>	<b>30 June 2025</b>	<b>30 June 2024</b>	
<b>Assets</b>			
<b>Bank</b>	218,086	179,984	
Cheque Account			
Incentive Saver	1,184,867	1,127,759	
Petty Cash	50	50	
Sandhurst Select 90 Fund	399,925	-	
Term Deposit - 12 months - Matures 25/3/25	-	130,000	
Term Deposit - 3 months Mature 25/6/24	-	200,000	
Term Deposit - 6 months - mature 25/9/2024	-	200,000	
<b>Total Bank</b>	<b>1,802,928</b>	<b>1,837,793</b>	
<b>Current Assets</b>	175,837	957	
Accounts Receivable			
GST	12,150	12,498	
<b>Total Current Assets</b>	<b>187,987</b>	<b>13,455</b>	
<b>Fixed Assets</b>	1,040,968	1,040,968	
Barrowmans Drive Capital Expenditure			
Janet Street - Other	19,597	19,597	
Janet Street Capital Expenditure	1,814,000	1,814,000	
Office - Capital Expenditure	31,944	31,944	
Plant & Equipment	20,507	20,507	
Less Accumulated Depreciation on Plant & Equipment	(11,958)	(11,958)	
Recreation Centre - Capital Expenditure	5,855	5,855	
South Terrace - Capital Expenditure	31,637	31,637	
South Terrace -Other	2,887,908	2,887,908	
<b>Total Fixed Assets</b>	<b>5,840,458</b>	<b>5,840,458</b>	
<b>Total Assets</b>	<b>7,831,373</b>	<b>7,691,706</b>	
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Accounts Payable	16,194	31,891	
Bonds	398	398	
PAYG Withholdings Payable	4,666	3,778	
Other	33	(5)	
Superannuation Payable	1,383	798	
Wages Payable	-	(4,190)	
<b>Total Current Liabilities</b>	<b>22,674</b>	<b>32,670</b>	
<b>Non-current Liabilities</b>			
Resident Loans	3,393,488	3,291,288	
<b>Total Non-current Liabilities</b>	<b>3,393,488</b>	<b>3,291,288</b>	
<b>Total Liabilities</b>	<b>3,416,162</b>	<b>3,323,958</b>	
<b>Net Assets</b>	<b>4,415,211</b>	<b>4,367,748</b>	
<b>Equity</b>			
Asset Revaluation	1,530,467	1,530,467	
Current Year Earnings	47,463	72,490	
Retained Earnings	2,837,281	2,764,791	
<b>Total Equity</b>	<b>4,415,211</b>	<b>4,367,748</b>	

## AUDIT REPORT cont

### Kingston Retirement Village Inc Special Purpose Financial Report For the year ended 30 June 2025

#### Notes to the Financial Statements

##### 1. Summary of principal accounting policies

###### (a) Basis of Preparation

The financial report of Kingston Retirement Village Inc ("the Village") has been drawn up as a special purpose financial report for the distribution to the residents of the Village, to comply with the requirements of the *South Australian Retirement Villages Act 2016* (the "Act").

The financial report is presented in Australian dollars. The financial report is prepared on a historical cost basis.

The following material accounting policies, which are consistent with the previous reporting period unless otherwise stated, have been adopted in the preparation of this financial report.

###### (b) Income Tax

The association is exempt from income tax under Division 50 of the Income Tax Assessment Act 1997.

###### (c) Revenue Recognition

Revenue is recognised when the amount of the revenue can be measured reliably, it is probable that economic benefits associated with the transactions will flow to the Association and specific criteria relating to the type of revenue as noted below, has been satisfied.

###### *Resident contributions*

Resident contributions paid to the Association on occupation are declared as income in accordance with the terms of the contracts maintained with the residents. Income is recognised in the profit and loss in the year the Association becomes entitled to the income under the relevant contracts with the residents. This is generally over the period of four years in relations to the 'contribution' component of the entry contribution.

# AUDIT REPORT cont

## Kingston Retirement Village Inc

### STATEMENT BY THE COMMITTEE TO THE MEMBERS

The attached financial statements of Kingston Retirement Village Inc. for the year ended 30 June 2025:

- a) present fairly the financial position of the Village as at 30 June 2025 and the results of its operations for the year ended 30 June 2025;
- b) are in accordance with the provisions of the Villages's rules; and
- c) are in accordance with applicable approved accounting standards.

As at the date of the statement, there are reasonable grounds to believe that the Village will be able to pay its debts as and when they fall due.

During the financial year no:

- a) officers of the Village;
- b) firms of which an officer is a member; or
- c) corporation in which an officer has a substantial financial interest,

have received or become entitled to receive a benefit as a result of a contract between the officer, firm, or corporation and the Village.

Signed according to a resolution of the Committee

*Jodie Gluyas*

*L Parker*

.....  
Jodie Gluyas

.....  
Lindsay Parker

===== B6550000-7746-A280-F747-08DDFFC351C4 =====

===== B6550000-7746-A280-F773-08DDFFC351C4 =====

Chairperson

Board Member

Date 13/10/2025

Date 02/10/2025

===== B6550000-7746-A280-F746-08DDFFC351C4 =====

===== B6550000-7746-A280-F778-08DDFFC351C4 =====

## RESIDENTS COMMITTEE ANNUAL REPORT

### **Applications for Grants**

With the help of Nat, the village Office Manager, the committee have applied for two grants this year to upgrade the Janet Street meeting room (shed). One of which was unsuccessful, while the other is still pending. We were successful in being granted \$5,000 by the Kingston Lions Club to install concrete paths in the veggie garden. Jamie Teakle (builder) will be commencing the work on the paths in early October 2025.

### **Bingo**

Our fortnightly Bingo games continue to be popular with village residents as well the Kingston town people, and we have loyal support from the young people of Shine. Thanks go to Jenny Clapton who has been the bingo caller for most of the year, with help also from Sandy Elliston, a Kingston resident. We must also thank Janet, the proprietor of the Lobster Cafe who has generously donated \$10 vouchers as door prizes each fortnight.

### **Crown Inn Meat Tray Raffle**

We are very fortunate to have raised \$1,000 for the Village by selling meat raffle tickets at the Crown Inn during November 2024. We will be selling tickets again in November 2025.

### **Christmas Dinner**

We had a successful Christmas celebration with over 40 people attending. Thanks to those who donated prizes as well as those who helped organise the dinner. Thanks also go to Pinkerton Butchery for the kind donation of the meat tray for one of the door prizes.

### **Australia Day Raffle**

This raffle has been a longtime fund raiser for the village, and we will be holding it again in 2026. Thanks to all those who volunteered their time to sell tickets at IGA, Foodland and the Kingston Pharmacy.

### **Mother's Day Luncheon**

This always a popular day with many attending again this year.

### **Father's Day BBQ**

This was held just recently and was also well attended.

I would like to personally thank all the members of the Residents Committee who do all the hard work while I get most of the credit.

**Michael Porteus**  
**Committee Chairperson**

# RESIDENTS COMMITTEE STATEMENT OF ACCOUNTS

## KRV - Residents

Period 1/07/2024 - 30/06/2025

Bro-fwd \$  
10601.32 ✓

### INCOME

Quilting	545.00	
Yoga	713.00	
Bingo	2120.00	
Small Steps	720.00	
Recycle - Bottles/Cans	187.60	
Crown Hotel Meat Trays Raffle	1000.00	
Aust. Day Raffle	2061.20	
Chair Yoga	34.00	
Lions Club Donation - Market Garden	5000.00	
Sewing Group	34.00	
Pancake Tuesday	59.00	
Petty Cash Float & Aust Day	650.00	
Mothers Day Lunch	85.00	13208.80 ✓
		23810.12 ✓

### EXPENSES

Rec. Centre Expenses	1075.46	
Rec. Centre Functions	443.59	
Rec. Centre BBQ	158.71	
Flowers - Welcome Gifts/Bereavement	849.17	
Janet St. BBQ	212.11	
Rec. Centre Cleaning	1320.00	
Petty Cash Floats 300/200/150	650.00	
Aust. Day Raffle Prizes	390.29	
Gardening	263.14	
Janet Street Refrigerator	560.00	5922.47 ✓

Balance \$ 17887.65 ✓  
108.55

plus O/S cheqs. 188 51.15  
202 27.37

Bank Balance 30.6.25 \$17996.20 ✓

Checked & found correct with  
books statements & information  
Supplied.  
Janithorpe 10.7.25. 