

**Community Housing Industry Association Ltd**  
**Financial Report**  
**1 July 2016 to 30 June 2017**

# Community Housing Industry Association Ltd

## BOARD MEMBERS' REPORT AND DECLARATION

Your board members present this report on the company for the financial period ended 30 June 2017.

### Board Members

The names of each person who has been a board member during the year and to the date of this report are:

John Nicolades – Region Director NSW  
Geoff Barber – Region Director SA  
Chris Glennen – Region Director Vic  
Stephen Seesink – Region Director ACT  
Steve Walker – Region Director WA  
Frances Paterson-Fleider – Region Director Qld  
Michael Lennon – Director  
Stephen Bevington – Director  
Greg Budworth – Director  
Jed Donoghue – Region Director TAS  
Jillian Ritherdon- Region Director NT  
Jennie Vartan – Director [resigned 31 May 2017]

### Registration of Company

The Community Housing Industry Association Ltd was registered as a company on 28 May 2015.

### Principal Activities

The principal object of the company is to work towards the benevolent relief of poverty, distress or disadvantage suffered by individuals or families in Australia by :

- promoting, encouraging and assisting the provision of Community Housing; Undertaking research relevant to the development of community housing
- acting as a coordinating and educating agency for members in order to promote, encourage and assist in the provision of Community Housing; Providing resources for community housing organisations nationally;
- liaising and working with all levels of government on behalf of members concerning the need for Community Housing, to develop policy for Community Housing;
- contributing to the development of Community Housing in Australia through research and development and the promotion of best practice;
- campaigning and advocating on behalf of members on issues of shared concern to members for the benefit of those seeking and utilising Community Housing;
- providing services for members to assist in the development and provision of Community Housing, and in carrying out their functions;
- assisting members to reduce the incidence of homelessness and address social disadvantage giving rise to an inability to obtain and secure affordable housing;
- developing a national vision for a Community Housing system that provides needy households in Australia with a choice in housing options;
- promoting a vision for Community Housing to government, the non-government sector and the general public;
- gathering, analysing and disseminating information on Community Housing and related issues; and
- representing the interests of Community Housing Providers in the development of policy in connection with Community Housing across Australia, in each State and Territory and in each sub-sector

### Profit /(Loss) for the period ended 30 June 2017 was:

Net profit \$38,153.

### Auditor's Independence Declaration

The auditor's independence declaration for the period ended 30 June 2017 has been received and can be found on page 4 of the financial report.

# Community Housing Industry Association Ltd

## BOARD MEMBERS' DECLARATION

In accordance with a resolution of the board of the Community Housing Industry Association Ltd , the members of the board of the entity declare that:

1. The financial statements and notes, as set out on pages 5 to 17, 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 of the company as at 30 June 2017 and of its performance for the period ended on that date.
2. In the board's' opinion there are reasonable grounds to believe that the entity will be able to pay its debts as and when they become due and payable.

This report is signed in accordance with a resolution of the board.



(Board member)



(Board member)


Date this \_\_\_\_\_ day of \_\_\_\_\_ 2017

**Community Housing Industry Association Ltd**

**AUDITOR'S INDEPENDENCE DECLARATION  
TO THE BOARD OF COMMUNITY HOUSING INDUSTRY ASSOCIATION LTD**

I declare that, to the best of my knowledge and belief, during the period ended 30 June 2017 there have been:

- i. no contraventions of the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the audit; and
- ii. no contraventions of any applicable code of professional conduct in relation to the audit.



John Beard  
Registered Company Auditor 15775  
22 Henman Street LATHAM ACT 2615  
Dated this 5<sup>th</sup> day of October 2017

## Community Housing Industry Association Ltd

### STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD 1 JULY 2015 TO 30 JUNE 2017

	Note	2017 \$	2016 \$
<b>Revenue</b>	<b>2</b>	<b>393,270</b>	<b>443,335</b>
<b>Expenses</b>			
Accounting		3,727	5,539
Administrative support services		28,475	26,240
Auditing		2,000	2,409
Bank fees		-	(5)
CEO services		52,052	90,000
Communications and Marketing		11,310	4,270
Consultants fees		17,119	2,647
Depreciation		1,181	1,054
Consultation on member model		-	36,000
Insurance		1,280	1,250
Legal advice		-	547
Meetings, conferences & workshops		7,704	39,134
Membership dues		4,590	2,677
Office equipment, maintenance & cleaning		3,442	3,024
Phone, fax & email		3,667	5,178
Printing, postage & stationery		2,919	1,115
Recruitment		-	5,842
Redundancy costs		-	81,365
Tenancy costs		11,250	13,095
Salaries		66,795	82,042
Salaries provisions & LSL paid		-	(19,582)
Sponsorship		6,364	-
State branch contributions		115,490	99,209
Sundry & training expenses		158	2,196
Superannuation		5,527	6,848
Workers compensation		283	1,749
Web site development		9,785	982
<b>Total Expenses</b>		<b>355,116</b>	<b>494,824</b>
<b>Profit/ (Loss) for the period</b>		<b>38,153</b>	<b>(51,489)</b>
Other comprehensive income		-	-
<b>Total comprehensive income attributable to members of the entity</b>		<b>38,153</b>	<b>(51,489)</b>

The accompanying notes form part of these financial statements.

## Community Housing Industry Association Ltd

### STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2017

	Note	2017 \$	2016 \$
<b>ASSETS</b>			
CURRENT ASSETS			
Cash and cash equivalents	3	236,012	165,972
Accounts receivable and other debtors	4	43,348	23,112
<b>TOTAL CURRENT ASSETS</b>		<b>279,359</b>	<b>189,084</b>
NON-CURRENT ASSETS			
Plant and equipment	5	4,723	5,904
<b>TOTAL NON-CURRENT ASSETS</b>		<b>4,723</b>	<b>5,904</b>
<b>TOTAL ASSETS</b>		<b>284,082</b>	<b>194,988</b>
<b>LIABILITIES</b>			
CURRENT LIABILITIES			
Accounts payable and other payables	6	87,318	33,817
Provisions	7	3,313	3,793
Other current liabilities	7	110	1,034
<b>TOTAL CURRENT LIABILITIES</b>		<b>90,741</b>	<b>38,644</b>
NON-CURRENT LIABILITIES			
<b>TOTAL NON-CURRENT LIABILITIES</b>		<b></b>	<b></b>
<b>TOTAL LIABILITIES</b>		<b>90,741</b>	<b>38,644</b>
<b>NET ASSETS</b>		<b>193,341</b>	<b>156,344</b>
<b>EQUITY</b>			
Current year earnings		38,153	(51,489)
Prior year adjustment		(1,156)	98
Retained surplus		156,344	207,735
<b>TOTAL EQUITY</b>		<b>193,341</b>	<b>156,344</b>

**Community Housing Industry Association Ltd**

**STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 30 JUNE 2017**

	<b>Retained Earnings</b>	<b>Retained Earnings Adjustment</b>	<b>Total</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>Balance at 30 June 2015</b>	<b>178,801</b>	<b>28,934</b>	<b>207,735</b>
<b>Comprehensive income</b>			
Profit for the period	(51,489)	-	(51,489)
Prior year Adjustment	-	98	98
Total other comprehensive income	(51,489)	98	(51,391)
<b>Total comprehensive income attributable to members of the entity for the period</b>			
<b>Balance at 30 June 2016</b>	<b>127,312</b>	<b>29,032</b>	<b>156,344</b>
<b>Comprehensive income</b>			
Profit for the period	38,153	-	38,153
Prior year Adjustment	-	(1,156)	(1,156)
Total other comprehensive income	38,153	(1,156)	36,997
<b>Total comprehensive income attributable to members of the entity for the period</b>			
<b>Balance at 30 June 2017</b>	<b>165,465</b>	<b>27,876</b>	<b>193,341</b>

The accompanying notes form part of these financial statements.

## Community Housing Industry Association Ltd

### STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 30 JUNE 2017

	Note	2017	2016
		\$	\$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Other receipts		411,557	503,958
Payments to suppliers and employees		(345,379)	(567,810)
Interest received		3,862	7,047
Net cash generated from operating activities		70,039	(56,806)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Net cash generated by/(used in) investing activities		-	(3,279)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Net cash generated by/(used in) financing activities		-	-
<b>Net increase in cash held</b>		70,039	(60,085)
Cash and cash equivalents at beginning of financial period		165,972	226,057
<b>Cash and cash equivalents at end of financial period</b>	<b>3</b>	<b>236,012</b>	<b>165,972</b>

The accompanying notes form part of these financial statements.



# Community Housing Industry Association Ltd

## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2017

### NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

#### **Basis of Preparation**

Community Housing Industry Association Ltd applies Australian Accounting Standards – Reduced Disclosure Requirements as set out in AASB 1053: *Application of Tiers of Australian Accounting Standards* and AASB 2010–2: *Amendments to Australian Accounting Standards arising from Reduced Disclosure Requirements*.

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) and the *Corporations Act 2001*. The company is 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 these financial statements are presented below and have been consistently applied unless stated otherwise.

The financial statements, except for the cash flow information, have been prepared on an accruals 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.

#### **Accounting Policies**

##### **a. Revenue**

Non-reciprocal grant revenue is recognised in profit or loss when the entity obtains control of the grant and it is probable that the economic benefits gained from the grant will flow to the entity and the amount of the grant can be measured reliably.

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

When grant revenue is received whereby the entity incurs an obligation to deliver economic value directly back to the contributor, this is considered a reciprocal transaction and the grant revenue is recognised in the state of financial position as a liability until the service has been delivered to the contributor, otherwise the grant is recognised as income on receipt.

The Community Housing Industry Association Ltd receives non-reciprocal contributions of assets from the government and other parties for zero or a nominal value. These assets are recognised at fair value on the date of acquisition in the statement of financial position, with a corresponding amount of income recognised in profit or loss.

Donations and bequests are recognised as revenue when received.

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.

Revenue from the rendering of a service is recognised upon the delivery of the service to the customers.

All revenue is stated net of the amount of goods and services tax.

##### **b. Property, Plant and Equipment**

Each class of property, plant and equipment is carried at cost or fair value as indicated, less, where applicable, accumulated depreciation and any impairment losses.

#### **Freehold property**

Freehold land and buildings are shown at their fair value based on periodic, but at least triennial, valuations by external independent valuers, less subsequent depreciation for buildings.

In periods when the freehold land and buildings are not subject to an independent valuation, the board members conduct board members' valuations to ensure the carrying amount for the land and buildings is not materially different to the fair value.

# Community Housing Industry Association Ltd

## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2017

### NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Increases in the carrying amount arising on revaluation of land and buildings are recognised in other comprehensive income and accumulated in the revaluation surplus in equity. Revaluation decreases that offset previous increases of the same class of assets shall be recognised in other comprehensive income under the heading of revaluation surplus. All other decreases are recognised in profit or loss.

Any accumulated depreciation at the date of the revaluation is eliminated against the gross carrying amount of the asset and the net amount is restated to the revalued amount of the asset.

Freehold land and buildings that have been contributed at no cost, or for nominal cost, are initially recognised and measured at the fair value of the asset at the date it is acquired.

#### **Plant and equipment**

Plant and equipment are measured on the cost basis and are therefore carried at cost less accumulated depreciation and any accumulated impairment losses. In the event the carrying amount of plant and equipment is greater than its estimated recoverable amount, the carrying amount is written down immediately to its 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. A formal assessment of recoverable amount is made when impairment indicators are present (refer to Note 1(f) for details of impairment).

Plant and equipment that have been contributed at no cost, or for nominal cost, are valued and recognised at the fair value of the asset at the date it is acquired.

#### **Depreciation**

The depreciable amount of all fixed assets, including buildings and capitalised lease assets, but excluding freehold land, is depreciated on a diminishing basis over the asset's useful life to the entity commencing from the time the asset is held ready for use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

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

<b>Class of Fixed Asset</b>	<b>Depreciation Rate</b>
Plant and equipment	20 %

The assets' 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 proceeds with the carrying amount. These gains or losses are recognised in profit or loss in the period in which they arise. When revalued assets are sold, amounts included in the revaluation surplus relating to that asset are transferred to retained earnings.

#### **c. Leases**

Leases of fixed assets, where substantially all the risks and benefits incidental to the ownership of the asset (but not the legal ownership) are transferred to the entity, are classified as finance leases.

Finance leases are capitalised, recognising an asset and a liability equal to the present value of the minimum lease payments, including any guaranteed residual values.

Leased assets are depreciated on a straight-line basis over their estimated useful lives where it is likely that the entity will obtain ownership of the asset. Lease payments are allocated between the reduction of the lease liability and the lease interest expense for the period.

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.

# Community Housing Industry Association Ltd

## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2017

### NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

#### d. Financial Instruments

##### Initial recognition and measurement

Financial assets and financial liabilities are recognised when the entity becomes a party to the contractual provisions to the instrument. For financial assets, this is equivalent to the date that the company commits itself to either purchase or sell the asset (ie trade date accounting is adopted). Financial instruments are initially measured at fair value plus transactions costs except where the instrument is classified "at fair value through profit or loss" in which case transaction costs are recognised immediately as expenses in profit or loss.

##### Classification and subsequent measurement

Financial instruments are subsequently measured at fair value, amortised cost using the effective interest method, or cost. Where available, quoted prices 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*.

The *effective interest method* is used to allocate interest income or interest expense over the relevant period and is equivalent to the rate that exactly discounts estimated future cash payments or receipts (including fees, transaction costs and other premiums or discounts) through the expected life (or when this cannot be reliably predicted, the contractual term) of the financial instrument to the net carrying amount of the financial asset or financial liability. Revisions to expected future net cash flows will necessitate an adjustment to the carrying amount with a consequential recognition of an income or expense item in profit or loss.

*Fair value* is determined based on current bid prices for all quoted investments. Valuation techniques are applied to determine the fair value for all unlisted securities, including recent arm's length transactions, reference to similar instruments and option pricing models.

##### (i) *Financial assets at fair value through profit or loss*

Financial assets are classified at "fair value through profit or loss" when they are held for trading for the purpose of short-term profit taking, derivatives not held for hedging purposes, or when they are designated as such to avoid an accounting mismatch or to enable performance evaluation where a group of financial assets is managed by key management personnel on a fair value basis in accordance with a documented risk management or investment strategy. Such assets are subsequently measured at fair value with changes in carrying amount being included in profit or loss.

##### (ii) *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 profit or loss through the amortisation process and when the financial asset is derecognised.

##### (iii) *Held-to-maturity investments*

Held-to-maturity investments are non-derivative financial assets that have fixed maturities and fixed or determinable payments, and it is the company's intention to hold these investments to maturity. They are subsequently measured at amortised cost. Gains or losses are recognised in profit or loss through the amortisation process and when the financial asset is derecognised.

##### (i) *Financial liabilities*

Non-derivative financial liabilities other than financial guarantees are subsequently measured at amortised cost. Gains or losses are recognised in profit or loss through the amortisation process and when the financial liability is derecognised.

## Community Housing Industry Association Ltd

### NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2017

#### NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

##### **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 group 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).

In the case of available-for-sale financial assets, a significant or prolonged decline in the market value of the instrument is considered to constitute a loss event. Impairment losses are recognised in profit or loss immediately. Also, any cumulative decline in fair value previously recognised in other comprehensive income is reclassified to profit or loss at this point.

In the case of financial assets carried at amortised cost, loss events may include: indications that the debtors or a group 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 accounts.

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 or cancelled, or have expired. The difference between the carrying amount of the financial liability, which is 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.

#### e. **Impairment of Assets**

At the end of each reporting period, the entity assesses whether there is any indication that an asset may be impaired. If such an indication exists, an impairment test is carried out on the asset by comparing the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, to the asset's carrying amount. Any excess of the asset's carrying amount over its recoverable amount is recognised immediately in profit or loss, unless the asset is carried at a revalued amount in accordance with another Standard (eg in accordance with the revaluation model in AASB 116). Any impairment loss of a revalued asset is treated as a revaluation decrease in accordance with that other Standard.

Where it is not possible to estimate the recoverable amount of an individual asset, the entity estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Impairment testing is performed annually for goodwill and intangible assets with indefinite lives.

#### f. **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.

# Community Housing Industry Association Ltd

## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2017

### NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The company's obligations for short-term employee benefits such as wages, salaries and sick leave are recognised as a part of current trade and other payables in the statement of financial position.

#### **Other long-term employee benefits**

Provision is made for employees' annual leave entitlements not expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render the related service. Other long-term employee benefits are measured at the present value of the expected future payments to be made to employees. Expected future payments incorporate anticipated future wage and salary levels, durations of service and employee departures, and are discounted at rates determined by reference to market yields at the end of the reporting period on government bonds that have maturity dates that approximate the terms of the obligations. Any remeasurements of obligations for other long-term employee benefits for changes in assumptions are recognised in profit or loss in the periods in which the changes occur.

The company's obligations for long-term employee benefits are presented as non-current provisions in its statement of financial position, except where the company does not have an unconditional right to defer settlement for at least 12 months after the reporting date, in which case the obligations are presented as current provisions.

#### **g. Cash and Cash Equivalents**

Cash and cash equivalents include 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.

#### **h. 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 Taxation 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 on a gross basis. The GST components of cash flows arising from investing or 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.

#### **i. Income Tax**

No provision for income tax has been raised as the entity is exempt from income tax under Div 50 of the *Income Tax Assessment Act 1997*.

#### **j. Intangibles**

##### **Software**

Software is initially recognised at cost. It has a finite life and is carried at cost less any accumulated amortisation and impairment losses. Software has an estimated useful life of between one and three years. It is assessed annually for impairment.

#### **k. Provisions**

Provisions are recognised when the entity has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured. Provisions recognised represent the best estimate of the amounts required to settle the obligation at the end of the reporting period.

#### **l. Comparative Figures**

Where required by Accounting Standards, comparative figures have been adjusted to conform with changes in presentation for the current financial period

## Community Housing Industry Association Ltd

### NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2017

#### NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

m. **Trade and Other Payables**

Trade and other payables represent the liabilities for goods and services received by the company during the reporting period that remain unpaid at the end of the reporting period. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

n. **Critical Accounting Estimates and Judgments**

The board members evaluate estimates and judgments incorporated into the financial statements based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the company.

## Community Housing Industry Association Ltd

### NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2017

#### NOTE 2: REVENUE AND OTHER INCOME

	<b>2 017</b>	<b>2 016</b>
	\$	\$
<b>Revenue</b>		
- CHIA Foundation Membership	93,182	13,500
- CHIA Full Membership	274,840	176,922
- CHIA Associate Membership	8,235	13,565
- State peak donations	99	227,699
- CHIA Member events - WA	8,341	4,603
- Consultancy	4,712	-
- Interest received	3,862	7,047
<b>Total revenue</b>	<b>393,270</b>	<b>443,336</b>

#### NOTE 3: CASH AND CASH EQUIVALENTS

	<b>2017</b>	<b>2016</b>
	\$	\$
<b>CURRENT</b>		
Bank Australia 12002827	4,290	871
Bank Australia 12006462	230,905	162,947
Bank Australia Debit Card	559	-
MECU Card	-	1,982
Cash on hand	258	172
	<b>236,012</b>	<b>165,972</b>

#### NOTE 4: TRADE AND OTHER RECEIVABLES

	<b>2017</b>	<b>2016</b>
	\$	\$
<b>CURRENT</b>		
Trade debtors	43,348	23,112
<b>Total current trade and other receivables</b>	<b>43,348</b>	<b>23,112</b>

## Community Housing Industry Association Ltd

### NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2017

#### NOTE 5: PROPERTY, PLANT AND EQUIPMENT

	<b>2017</b>	<b>2016</b>
	\$	\$
<b>Property, plant and equipment</b>		
Furniture and fixtures:		
—	36,314	36,314
—	(36,314)	(36,314)
<b>Total furniture and fixtures</b>	-	-
—	25,090	25,090
—	(20,367)	(19,187)
<b>Total plant and equipment</b>	4,723	5,904
<b>Total property, plant and equipment</b>	<b>4,723</b>	<b>5,904</b>

#### NOTE 6: TRADE AND OTHER PAYABLES

	<b>2017</b>	<b>2016</b>
	\$	\$
<b>CURRENT</b>		
Trade payables	(1,163)	4,205
BAS/IAS liability	11,860	(2,892)
Membership fees-State Branches	76,085	31,653
Payroll liabilities	536	851
	<b>87,318</b>	<b>33,817</b>

#### NOTE 7: PROVISIONS

	<b>2017</b>	<b>2016</b>
	\$	\$
<b>CURRENT</b>		
Provision for employee benefits: annual leave	3,313	3,793
Provision for employee benefits: long service leave	-	-
	<b>3,313</b>	<b>3,793</b>



## Community Housing Industry Association Ltd

### NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2017

#### NOTE 8: EVENTS AFTER THE REPORTING PERIOD

The board members are not aware of any events at the end of the reporting period.

#### NOTE 9: KEY MANAGEMENT PERSONEL COMPENSATION

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

The totals of remuneration paid to key management personnel (KMP) of the company during the period are as follows:

	<b>2017</b>	<b>2016</b>
	<b>\$</b>	<b>\$</b>
Key management personnel compensation	<b>52,052</b>	<b>186,666</b>

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF  
COMMUNITY HOUSING INDUSTRY ASSOCIATION LTD

**Report on the Financial Report**

I have audited the accompanying financial report of the Community Housing Industry Association Ltd Not For Profit (RDR) (the company), which comprises the statement of financial position as at 30 June 2017, the statement of profit or loss, statement of comprehensive income, statement of changes in equity and statement of cash flows for the period then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the board members' declaration.

*Board members' Responsibility for the Financial Report*

The board members 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 board members determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

*Auditor's Responsibility*

My responsibility is to express an opinion on the financial report based on my audit. I conducted my audit in accordance with Australian Auditing Standards. Those standards require that I 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 company's preparation of the financial report that gives a true and fair view 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the board members, as well as evaluating the overall presentation of the financial report.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

*Independence*

In conducting my audit, I have complied with the independence requirements of the *Corporations Act 2001*. I confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the board members of the Community Housing Industry Association Ltd, would be in the same terms if given to the board members as at the time of this auditor's report.

*Opinion*

In my opinion, the financial report of the Community Housing Industry Association Ltd is in accordance with the *Corporations Act 2001*, including:

- (i) giving a true and fair view of the company's financial position as at 30 June 2017 and of its performance for the period ended on that date; and
- (ii) complying with Australian Accounting Standards – Reduced Disclosure Requirements and the *Corporations Regulations 2001*.



John Beard

Registered Company Auditor 15775

22 Henman Street LATHAM ACT 2615

Dated this 5<sup>th</sup> day of October 2017