

COMMUNITY HOUSING INDUSTRY ASSOCIATION LIMITED

A.B.N. 30 388 680 258

**GENERAL PURPOSE FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2018**

COMMUNITY HOUSING INDUSTRY ASSOCIATION LIMITED
A.B.N. 30 388 680 258

GENERAL PURPOSE FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2018

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COMMUNITY HOUSING INDUSTRY ASSOCIATION LIMITED
A.B.N. 30 388 680 258
DIRECTORS' REPORT

The Directors present their report on the Company for the financial year ended 30 June 2018.

Directors

The names of Directors in office at any time during or since the end of the year are:

Michael Lennon	Chair	Director	
John Nicolades	Vice Chair	Director	
Stephen Bevington		Director	
Andrew Hannan		Regional Director - ACT	Appointed 19 May 2018
Frances Paterson-Fleider		Regional Director - Queensland	
Leonie King		Regional Director - New South Wales	Appointed 29 November 2017
Jillian Ritherdon		Regional Director - Northern Territory (NT)	
Geoff Barber		Regional Director - South Australia	
Jed Donoghue		Regional Director - Tasmania	
Chris Glennen	Finance Committee	Regional Director - Victoria	
Garry Ellender		Regional Director - Western Australia	Appointed 29 November 2017
Steve Walker	Finance Committee	Director	
Greg Budworth		Director	Resigned 27 November 2017
Stephen Seesink		Regional Director - ACT	Resigned 24 April 2018

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

Principal Activities

CHIA is the peak industry body for the Australian community housing industry, which provides one in five of Australia's social housing properties. On behalf of its members, CHIA undertakes research, policy development and advocacy in relation to social and affordable housing issues.

Community housing providers manage a \$30 billion-plus portfolio of more than 80,000 rental properties, which are home to people who are on low and moderate incomes who find it hard to access affordable or appropriate housing in the private market and supports its members in providing social and affordable housing.

COMMUNITY HOUSING INDUSTRY ASSOCIATION LIMITED
A.B.N. 30 388 680 258
DIRECTORS' REPORT

Short Term and Long Term Objectives

The principal short term and long term objectives of the company are 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.

There were no significant changes in the principal activities of the Company during the year.

Meetings of Directors

During the financial year and to the date of this report, 10 meetings of Directors (including committees of Directors) were held.

Attendances by each director during the year were as follows:

	Meetings	
	Number eligible to attend	Number attended
Michael Lennon	10	10
John Nicolades	10	8
Stephen Bevington	10	7
Andrew Hannan (Appointed 19.05.2018)	1	1
Frances Paterson-Fleider	10	8
Leonie King (Appointed 29.11.2017)	6	6
Jillian Ritherdon	10	7
Geoff Barber	10	9
Jed Donoghue	10	6
Chris Glennen	10	8
Garry Ellender (Appointed 29.11.2017)	6	5
Steve Walker	10	8
Greg Budworth (Retired 27.11.2017)	4	3
Stephen Seesink (Retired 24.04.2018)	9	9

COMMUNITY HOUSING INDUSTRY ASSOCIATION LIMITED
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DIRECTORS' REPORT

After balance day events

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


Contribution in Winding Up

Community Housing Industry Association Limited is a company limited by guarantee. If the Company is wound up, the constitution states that each member is required to contribute a maximum of \$1 towards meeting any outstanding obligations of the Company. The members of the company are community housing organisations, state peak bodies which have been admitted as associates members and other organisations or individuals that support the Company's purpose and objectives.

Auditor's Independence Declaration

The auditor's independence declaration for the year ended 30 June 2018 has been received and is included in this report on Page 4.

Signed in accordance with a resolution of the Board of Directors.

Director 

Dated: 31st October 2018

Director 

Dated: 31st October 2018

COMMUNITY HOUSING INDUSTRY ASSOCIATION LIMITED
A.B.N. 30 388 680 258
INCOME STATEMENT FOR THE YEAR ENDED 30 JUNE 2018

	Note	2018 \$	2017 \$
CHIA membership income (including regional committees share)		278,881	376,257
Other income		33,083	17,014
Operational expenses		(92,878)	(165,684)
Depreciation expenses		(552)	(1,181)
Loss on disposal of fixed assets		(3,420)	-
Policy, research and advocacy		(19,672)	-
Staff salaries and wages expenses		(158,804)	(72,763)
Regional committees contributions		(54,306)	(115,490)
Net surplus/(deficit) before income tax		(17,668)	38,153
Income tax expense	1 (l)	-	-
Net surplus/(deficit) attributable to the Company		(17,668)	38,153

COMMUNITY HOUSING INDUSTRY ASSOCIATION LIMITED
A.B.N. 30 388 680 258
STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 JUNE 2018

	2018 \$	2017 \$
Surplus/(deficit) for the year	(17,668)	38,153
Other comprehensive income after income tax	-	-
Total comprehensive income for the year	(17,668)	38,153
Total comprehensive income attributable to the Company	(17,668)	38,153

COMMUNITY HOUSING INDUSTRY ASSOCIATION LIMITED
A.B.N. 30 388 680 258
STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2018

	Note	2018 \$	2017 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	2	300,418	236,012
Trade and other receivables	3	28,808	43,348
TOTAL CURRENT ASSETS		329,226	279,360
NON CURRENT ASSETS			
Property, plant and equipment	4	1,485	4,723
TOTAL NON-CURRENT ASSETS		1,485	4,723
TOTAL ASSETS		330,711	284,083
LIABILITIES			
CURRENT LIABILITIES			
Accounts payable and other liabilities	5	148,033	87,429
Provisions	6	7,005	3,313
TOTAL CURRENT LIABILITIES		155,038	90,742
NON-CURRENT LIABILITIES			
Provisions	6	-	-
TOTAL NON-CURRENT LIABILITIES		-	-
TOTAL LIABILITIES		155,038	90,742
NET ASSETS		175,673	193,341
EQUITY			
Accumulated members funds		175,673	193,341
TOTAL EQUITY		175,673	193,341

COMMUNITY HOUSING INDUSTRY ASSOCIATION LIMITED
A.B.N. 30 388 680 258
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2018

	Accumulated Funds \$	Total \$
Balance as at 1 July 2016	155,188	155,188
Surplus attributable to the Company	38,153	38,153
Balance as at 30 June 2017	<u>193,341</u>	<u>193,341</u>
Deficit attributable to the Company	(17,668)	(17,668)
Balance as at 30 June 2018	<u><u>175,673</u></u>	<u><u>175,673</u></u>

COMMUNITY HOUSING INDUSTRY ASSOCIATION LIMITED
A.B.N. 30 388 680 258
STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2018

	Note	2018 \$	2017 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from membership income (including net regional committee share)		293,421	398,405
Receipts from other income		28,112	13,152
Payments to suppliers and employees		(261,364)	(345,379)
Interest received		4,971	3,862
Net cash generated from/(used in) operating activities	7	65,140	70,040
CASH FLOWS FROM INVESTING ACTIVITIES			
Payment for property, plant and equipment		(734)	-
Proceeds from disposal of property, plant and equipment		-	-
Net cash (used in)/provided by investing activities		(734)	-
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from borrowings		-	-
Net cash used in financing activities		-	-
Net increase/(decrease) in cash held		64,406	70,040
Cash and cash equivalents at beginning of financial year		236,012	165,972
Cash and cash equivalents at end of financial year	2	300,418	236,012

COMMUNITY HOUSING INDUSTRY ASSOCIATION LIMITED
A.B.N. 30 388 680 258
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018

Note 1. Statement of Significant Accounting Policies

The financial statements and notes represent those of Community Housing Industry Association Limited, the Company.

Basis of preparation

The Company has elected to adopt the Australian Accounting Standards – Reduced Disclosure Requirements (established by 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 *Australian Charities and Not for Profits Commission Act 2012*. The Company is a not-for-profit Company for financial reporting purposes under Australian Accounting Standards.

The financial statements for the year ended 30 June 2018 were approved and authorised for issue by the Board of Directors on 24 September 2018.

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

The financial statements, 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. Property, Plant and Equipment

Freehold land and buildings, plant & equipment are brought to account at cost less, where applicable, any accumulated depreciation and impairment losses. The carrying amount of property, plant and equipment is reviewed annually by directors to ensure it is not in excess of the recoverable amount of these assets. The recoverable amount is assessed on the basis of the expected net cash flows which will be received from the assets employment and subsequent disposal. The expected net cash flows have not been discounted to their present values in determining recoverable amounts.

The cost of fixed assets constructed within the Company includes the cost of materials, labour, borrowing costs and an appropriate proportion of fixed and variable overheads.

Subsequent costs are included in the assets carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the asset can be measured reliably. All other repairs & maintenance are charged to the income statement during the financial period in which they are incurred.

Increases in the carrying amount arising on the revaluation of land and buildings are credited to a revaluation reserve in equity. Decreases that offset previous increases of the same asset are charged against fair value reserves directly in equity; all other decreases are charged to the income statement.

The depreciable amount of all fixed assets including building and capitalised lease assets, but excluding freehold land, is depreciated on a straight line basis over their useful lives to the Company commencing from the time the asset is held ready for use. Properties held for investment purposes are not subject to depreciation.

COMMUNITY HOUSING INDUSTRY ASSOCIATION LIMITED
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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018

Note 1. Statement of Significant Accounting Policies (continued)

The assets residual values and useful lives are reviewed, and adjusted if appropriate, at each balance sheet date. An assets carrying amount is written down immediately to its recoverable amount if the assets carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposal are determined by comparing proceeds with the carrying amount. These gains and losses are included in the income statement.

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

Class of fixed asset	Depreciation rate
Buildings and building improvements	20% - 50%
Equipment	20% - 35%
Motor vehicles	20%

b. Impairment of Assets

At each reporting date, the company reviews the carrying values of its assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value-in-use, is compared to the asset's carrying value. Any excess of the assets carrying value over its recoverable amount is expensed to the income statement.

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

c. Leases

All leases are classified as operating leases. Where the Company is a lessee, payments on operating lease agreements are recognised as an expense on a straight-line basis over the lease term. Associated costs, such as maintenance and insurance, are expensed as incurred.

d. Financial Instruments

Initial Recognition and Measurement

Financial assets and financial liabilities are recognised when the Company 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 sale of the asset (i.e. 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 expensed to profit or loss immediately.

Note 1. Statement of Significant Accounting Policies (*continued*)

d. Financial Instruments (*continued*)

Classification and Subsequent Measurement

Finance instruments are subsequently measured at either of fair value, amortised cost using the effective interest rate method, or cost. *Fair value* represents the amount for which an asset could be exchanged or a liability settled, between knowledgeable, willing parties. 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 (i) the amount at which the financial asset or financial liability is measured at initial recognition (ii) less principal repayments (iii) plus or minus the cumulative amortisation of the difference, if any, between the amount initially recognised and the maturity amount calculated using the effective interest method; and (iv) less any reduction for impairment.

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 value with a consequential recognition of an income or expense in profit or loss.

Financial assets at fair value through the profit and 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, or where they are 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 Company 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 value being included in profit or loss.

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.

Loans and receivables are included in current assets, except for those which are not expected to mature within 12 months after the end of the reporting period, which will be classified as non-current assets.

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.

Held-to-maturity investments are Included in non-current assets, except for those which are expected to mature within 12 months after the end of reporting period. If during the period the Company sold or reclassified more than an insignificant amount of the held-to-maturity investments before maturity, the entire held-to-maturity investments would be tainted and reclassified as available-for-sale.

Financial liabilities

Non-derivative financial liabilities are recognised at amortised cost, comprising original debt less principal payments and amortisation.

COMMUNITY HOUSING INDUSTRY ASSOCIATION LIMITED
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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018

Note 1. Statement of Significant Accounting Policies (*continued*)

d. Financial Instruments (*continued*)

Fair value

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.

Impairment

At the end of each reporting period, the Company assesses whether there is objective evidence that a financial instrument has been impaired. In the case of available-for-sale financial instruments, a prolonged decline in the value of the instrument is considered to determine whether an impairment has arisen. Impairment losses are recognised in the statement of comprehensive income.

Derecognition

Financial assets are derecognised where the contractual rights to receipt of cash flows expires or the asset is transferred to another party whereby the Company no longer has any significant continuing involvement in the risks and benefits associated with the asset. Financial liabilities are derecognised where the related obligations are either discharged, cancelled or expired. The difference between the carrying value 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. Employee Benefits

Short term benefits

The provisions for employee entitlements to wages, salaries, annual and paid maternity leave represent obligations resulting from employees' services provided up to reporting date, calculated at undiscounted amounts based on wage and salary rates, including related on-costs, which the Company expects to pay at the end of each reporting period.

Long term benefits

The provision for employee entitlements to long service leave represents the present value of the estimated future cash outflows to be made resulting from employees' services provided up to reporting date.

Superannuation

Superannuation contributions are made by the Company to approved superannuation funds for all employees. The costs are charged as employee expenses as they are incurred. The Company has no legal obligation to cover any shortfall in the superannuation funds' obligations to provide benefits to employees on retirement.

f. Provisions

Provisions are recognised when the Company 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 are measured using the best estimate of the amounts required to settle the obligation at the end of the reporting period.

COMMUNITY HOUSING INDUSTRY ASSOCIATION LIMITED
A.B.N. 30 388 680 258
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018

Note 1. Statement of Significant Accounting Policies (*continued*)

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. Bank overdrafts are shown within short term borrowings in current liabilities in the statement of financial position.

h. Revenue

Revenue comprises revenue from the membership activities, donations, interest received, member contributions and contract revenue.

Revenue is measured by reference to the fair value of consideration received or receivable by the Company for goods supplied and services provided, excluding sales taxes, rebates, and trade discounts.

Revenue is recognised when the amount of revenue can be measured reliably, collection is probable, the costs incurred or to be incurred can be measured reliably, and when the criteria for each of the Company's different activities have been met. Details of the activity-specific recognition criteria are described below.

Membership Fees

Membership fees, including the component to support Regional Committee activities, are recognised when the invoice for membership is raised..

Client Contributions

Fees charged for services provided to clients are recognised when the service is provided.

Donations

Donations collected, including cash and goods for resale, are recognised as revenue when the Company gains control, economic benefits are probable and the amount of the donation can be measured reliably.

Interest Revenue

Interest revenue is recognised on a time proportional basis taking into account the interest rates applicable to the financial assets.

i. Trade and Other Payables

Trade and other payables represent the liabilities for goods and services received by the Company 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.

j. Borrowing Costs

Borrowing costs are expensed in the period in which the costs are incurred.

COMMUNITY HOUSING INDUSTRY ASSOCIATION LIMITED
A.B.N. 30 388 680 258
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018

Note 1. Statement of Significant Accounting Policies (*continued*)

k. Goods and Services Tax (GST)

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

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 net 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 excluded from the receipts from customers or the payments to suppliers.

l. Taxes

Income Tax

By virtue of its aims as set out in the constitution, the Company qualifies as an organisation specifically exempt from income tax under the *Income Tax Assessment Act 1997*.

Land Tax

The Company is exempt from land tax because the property is used exclusively for a charitable purpose.

Payroll Tax

The Company is exempt from payroll tax because it is classified as a Public Benevolent Institution, as well as being a not-for-profit with a dominant charitable purpose.

Stamp Duty

The Company is exempt from stamp duty because the Company's purpose and activities are exclusively

m. Comparative Figures

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

When a Company applies an accounting policy retrospectively, makes a retrospective restatement or reclassifies items in its financial statements, a statement of financial position as at the beginning of the earliest comparative period must be disclosed.

n. Significant management judgement in applying accounting policies

When preparing the financial statements, management undertakes a number of judgements, estimates and assumptions about the recognition and measurement of assets, liabilities, income and expenses.

COMMUNITY HOUSING INDUSTRY ASSOCIATION LIMITED
A.B.N. 30 388 680 258
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018

Note 1. Statement of Significant Accounting Policies (*continued*)

Estimation uncertainty

The direction evaluate estimates and judgements 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.

n. Significant management judgement in applying accounting policies (*continued*)

Impairment

The Company assesses impairment at each reporting date by evaluating conditions specific to the Company that may lead to impairment of assets.

Where an impairment trigger exists, the recoverable amount of the asset is determined.

Useful Lives of Depreciable Assets

Management reviews its estimate of the useful lives of depreciable assets at each reporting date, based on the expected utility of the assets.

COMMUNITY HOUSING INDUSTRY ASSOCIATION LIMITED
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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018

	2018	2017
	\$	\$
Note 2. Cash and Cash Equivalents		
Cash at bank - Operating Account	-	4,290
Cash at bank - Membership Account	299,512	230,905
Cash at bank - Debit Card Account	292	559
Cash at bank - Salary Sacrifice Account	614	-
Cash on hand	-	258
	300,418	236,012
 Reconciliation of cash		
Cash at the end of the financial year as shown in the cash flow statement is reconciled to items in the balance sheet as follows:		
Cash and cash equivalents	300,418	236,012
	300,418	236,012
 Note 3. Trade and Other Receivables		
Trade debtors	28,808	43,348
	28,808	43,348
 Note 4. Property, Plant and Equipment		
Furniture and fixtures		
At cost	2,184	36,314
Accumulated depreciation	(699)	(36,314)
	1,485	-
 Plant and equipment		
At cost	-	25,090
Accumulated depreciation	-	(20,367)
	-	4,723
 Total Property, plant and equipment	1,485	4,723

COMMUNITY HOUSING INDUSTRY ASSOCIATION LIMITED
A.B.N. 30 388 680 258
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018

	2018 \$	2017 \$
Note 5. Accounts Payable and Other Liabilities		
Current - Unsecured		
Accounts payable	-	(1,163)
Other payables	9,908	111
Membership fees - regional committees	130,917	76,085
GST liability/(asset)	5,860	11,860
PAYG withholding payable	992	-
Superannuation payable	356	536
	<u>148,033</u>	<u>87,429</u>
Financial liabilities at amortised cost classified as trade and other		
Trade and other payables		
- Total current	148,033	87,429
- Total non-current	-	-
	<u>148,033</u>	<u>87,429</u>
Note 6. Provisions		
Current		
Provision for annual leave	7,005	3,313
Provision for long service leave	-	-
	<u>7,005</u>	<u>3,313</u>
Non-current		
Provision for long service leave	-	-
	<u>-</u>	<u>-</u>
Note 7. Cash Flow Information		
Reconciliation of Cash Flow from Operations with Profit after		
Operating surplus/(deficit)	(17,668)	38,153
Non-cash flows in profit		
Depreciation of non-current assets	552	1,181
Loss on disposal of fixed assets	3,420	-
Changes in assets and liabilities		
(Increase)/decrease in trade debtors and other debtors	14,540	(20,236)
(Increase)/decrease in prepayments		
Increase/(decrease) in accounts payables and accruals	5,772	6,990
Increase/(decrease) in membership fees - regional committees	54,832	44,432
Increase/(decrease) in employee entitlements	3,692	(480)
Cash flow from operations	<u>65,140</u>	<u>70,040</u>

COMMUNITY HOUSING INDUSTRY ASSOCIATION LIMITED
A.B.N. 30 388 680 258
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018

Note 10. Financial Risk Management

a. Financial Risk Management

The Company's financial instruments consist mainly of deposits with banks, local money market instruments, short-term investments, accounts receivable and payable, loans to and from related parties and bank loans.

The Company does not have any derivative instruments at 30 June 2018.

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

	Note	2018	2017
		\$	\$
Financial Assets			
Cash and cash equivalents	2	300,418	236,012
Trade and other receivables	3	28,808	43,348
		329,226	279,360
Financial Liabilities			
Trade and other payables	6	148,033	87,429
		148,033	87,429

(i) Credit Risk

The maximum exposure to credit risk, excluding the value of any collateral or other security, at balance date to recognised financial assets is the carrying amount, net of any provisions for doubtful debts, as disclosed in the Statement of Financial Position and notes to the financial statements.

(ii) Liquidity Risk

The Company manages liquidity risk by monitoring forecast cash flows and ensuring that adequate borrowing facilities are maintained.

(iii) Interest Rate Risk

The finance committee meets on a regular basis to analyse the interest rate exposure in the context of the most recent economic conditions and forecasts.

Note 11. Related Party Transactions

The Directors act in an honorary capacity and are not paid for their services as Directors.

There were no transactions with related parties during the 2018 year.

Note 12. Company Details

The registered office of the company is:

Level 3
350 Queen Street
MELBOURNE VIC 3000

The principal place of business of the company is:

Level 3
350 Queen Street
MELBOURNE VIC 3000

COMMUNITY HOUSING INDUSTRY ASSOCIATION LIMITED
A.B.N. 30 388 680 258
DIRECTORS' DECLARATION

The responsible persons declare that in the responsible persons' opinion:


1. there are reasonable grounds to believe that the registered entity is able to pay all of its debts, as and when they become due and payable; and
2. the financial statements and notes satisfy the requirements of the *Australian Charities and Not-for-profits Commission Act 2012*.

Signed in accordance with subsection 60.15(2) of the *Australian Charities and Not-for-profit Commission Regulation 2013*.

Director



Director



Dated this

31st day of October 2018

COMMUNITY HOUSING INDUSTRY ASSOCIATION LIMITED
A.B.N. 30 388 680 258
INCOME STATEMENT FOR THE YEAR ENDED 30 JUNE 2018

	2018 \$	2017 \$
REVENUE		
CHIA Membership Income (including regional committees share)	278,881	376,257
CHIA foundation membership	4,545	93,182
CHIA full membership	270,682	274,840
CHIA associate membership	3,654	8,235
Other Income	33,083	17,014
Campaign contributions	4,950	-
CHIA member events - Western Australia	1,882	8,341
Consultancy income	-	4,712
Government contract income	11,116	-
Interest received	4,971	3,862
Donations received	10,000	99
Website advertising income	164	-
TOTAL REVENUE	311,964	393,271
EXPENDITURE		
Operational Expenses	92,878	165,684
Accounting and audit fees	2,200	2,000
Administrative support services	-	28,475
Bookkeeping	2,798	3,727
CEO services	-	52,052
Consultancy fees	18,571	17,119
Equipment, repairs & maintenance and cleaning	216	3,442
Insurance	1,320	1,280
IT and website	-	9,785
Media and communications	32,630	11,310
Membership, dues and licence fees	6,190	4,590
Printing and stationery	571	2,919
Sponsorship costs	2,000	6,364
Sundries	3,010	-
Telephone, post and internet	5,673	3,667
Travel and accommodation	14,297	7,704
Venue hire	3,402	11,250
Depreciation Expenses	552	1,181
Loss on Disposal of Fixed Assets	3,420	
Policy, Research and Advocacy	19,672	
Staff Salaries and Wages Expenses	158,804	72,763
Salaries and wages	140,514	66,795
Superannuation contributions	13,116	5,527
Employee entitlement expenses	3,693	-
Staff training and amenities	120	158
WorkCover insurance	1,361	283
Regional Committees Contributions	54,306	115,490
TOTAL EXPENDITURE	329,632	355,118
NET SURPLUS/(DEFICIT) ATTRIBUTABLE TO THE COMPANY	(17,668)	38,153

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The income statement is to be read in conjunction with the compilation report and the notes to the financial statements.