COMMUNITY HOUSING
CENTRAL AUSTRALIA

ANNUAL REPORT 2021/2022

CENTRAL AUSTRALIAN AFFORDABLE HOUSING COMPANY LTD

ABN: 82 136 070 829 ACN: 136 070 829

Front Cover Image: Sandra O'Brien, Community Housing Officer along with Town Campers, Freda Johnson & Robin Martin, Hidden Valley.

TABLE OF CONTENTS

ABOUT US

Community Housing Central Australia (CHCA) is an Aboriginal controlled, not-for-profit, Tier 2 registered community housing provider.

We help vulnerable people in central Australia access safe, affordable and high-quality housing solutions to improve their quality of life.

We work with government, community and industry stakeholders to advise and facilitate the delivery of high standard tenancy and property management services.

3,080+ RESIDENTS

438 HOMES

90% ABORIGINAL TENANTS

OUR VISION AND PURPOSE

OUR VISON IS

Better lives, happy homes and stronger communities through safe and affordable housing.

OUR STRATEGIC PILLARS

1. **Happy Customers and Communities**
   We have highly satisfied customers and engaged communities in the places we work.
2. **Growth and Security**
   We will secure our long-term future by growing our management portfolio, developing and constructing new housing and diversifying our housing services.
3. **Business Excellence**
   We are a high performing organisation in every aspect – governance, risk management, financial management and service delivery.

NATIONAL REGULATORY SYSTEM COMMUNITY HOUSING
REGISTERED PROVIDER

CHCA is a registered Tier 2 Provider through the National Regulatory System for Community Housing (NRSCH).

CHAIRPERSON'S REPORT

Every year has its share of challenges and of successes. This year the main challenge for the company was to find a replacement after CEO John McBryde let the board know in July that he intended to complete his service in September 2021. John very capably assisted the board with recruitment for a new CEO and the result speaks for itself. On behalf of the company I thank John for his nearly 4 years' service as CEO, and he departed with the board's very best wishes for the future.

Our new CEO, Frances Paterson-Fleider started with the company in October 2021. She brings to the company her long experience in the area of community housing, and despite facing a number of challenges has more than fulfilled the board's expectations in guiding the management of the company. That is a success in its own right.

One of the challenges this year, regrettably not uncommon for businesses in Alice Springs, has been disruption due to property intrusions. In this respect, I note that housing is an important component in improving social conditions and the company remains committed to its mission to improve access to affordable housing, to improve the quality of housing and provision of quality tenancy management while respecting cultural values.

An important issue for the governance of the company has been to address a rule that prevents a board member serving more than a three – year consecutive term. There are sound reasons for the rule but its application without qualification would lead to four of the 8 current members 'timing out' at this year's AGM. Such a wholesale loss would not be in the best interests of the company. The company has commissioned advice on appropriate changes to the rules to enable extended board terms in certain circumstances and I anticipate that a change will be approved at an EGM to be convened in advance of the AGM. Board member Shirleen Campbell who has been a director since 2013 will retire from the board on completion of her current term.

Finally, I am pleased to report that the mix of skills brought to the board by the directors has again been a great advantage in steering the company's fortunes during the year, and I again thank my fellow directors for their commitment and contribution.

DAVID AVERY
Chairperson

CEO'S REPORT

WELCOME TO OUR ANNUAL REPORT FOR 2021/22

Last year we were reporting that Alice Springs was fortunate and had managed to keep the COVID-19 pandemic at bay. However, we felt the full force of the pandemic early in 2022 in Alice Springs which tested our resilience and business continuity plans. Not only did we feel the full force of the pandemic, we also had two significant flood events where the Todd River burst its banks – seemingly rare but in the current times that we are living in, these extreme weather events may become more frequent.

COVID and the extreme weather events impacted many people and communities both emotionally and practically. While not the fresh start to the New Year that we had hoped for, there was still much to celebrate and some key highlights are covered later in this Report including the completion of the two renovated properties at 12 and 13, 6a Bloomfield Street, Gillen. These properties were the original dwellings on the land that was acquired by CHCA that have now been refurbished following completion of the new builds on this site and provide much needed affordable homes for two families.

During the year we hosted two Housing Ministers; the Hon Kate Worden, the then Housing Minister who visited our Transitional Housing Project at 34 South Terrace and the Hon Minister Selena Uibo who took over the Housing portfolio in May 2022 following a cabinet reshuffle and visited the CHCA offices as one of her first public engagements.

CHCA were also delighted to secure the Affordable Housing Contract for the management of 57 properties in Alice Springs following a successful tender process. These properties bring additional diversity to the CHCA portfolio, providing affordable housing for key workers and partnering with the Northern Territory Government towards a sophisticated and contemporary social and affordable housing system.

As part of the Northern Territory Governments "Our Community. Our Future. Our Homes", a program jointly funded with the Federal Government, a number of new properties were scheduled for development on the Alice Springs Town Camps across 2022/2023 with some being built on vacant land with others replacing older housing stock, delivering better designed and constructed homes for Town Campers.

Earlier this year, the Northern Territory's Department of Territory Families, Housing and Communities, launched their Growth Strategy for Community Housing recognising the importance of community housing that goes beyond just being an alternative to public housing.

The Community Housing Growth Strategy 2022-2032 aligns with the recommendation of the Territory Economic Reconstruction Commission to establish a sustainable community housing industry in the Territory. The Strategy also outlines that growing the delivery of social and affordable housing through the community housing sector creates the opportunity to unlock access to additional resources and investment not available to government. CHCA look forward to partnering with the Department in 2023 to deliver on this Strategy for Alice Springs.

This year we also launched a new CHCA uniforms for staff taken from the painting of long time Town Camper, the late M Boko titled M'Bunghara. Mrs Boko's family are excited that her work is being used and celebrated by CHCA truly reflecting the unique landscape of Alice Springs.

The organisations financial performance in 2021/22 continued to be strong, reflecting improvements in our overall financial position following the completion of the capital grant funded projects in 2020/21.

Steady growth, diversity and security of long-term income remains a key priority for the board and management team.

I would like to acknowledge our Board of Directors who continue to provide leadership and support to the CEO and staff team. Their professional knowledge and expertise along with cultural support guide the organisation in achieving its vision.

I would also like to acknowledge the staff team at CHCA who have shown resilience and commitment to delivering on our key strategic pillars during what can only be described as a challenging year. This report also highlights the incredible achievements of our staff and I look forward to celebrating our collective continued success as an organisation and team in 2023.

FRANCES PATERSON-FLEIDER

Chief Executive Officer

DAVID AVERY (Chairperson)

David is long term resident of Alice Springs since 1986. He has been practising as a Barrister and Solicitor since 1971 in the Northern Territory. After a short period at the Bar, David joined the Central Land Council (CLC) as Manager of its Legal Services in 1986. David was involved in the development of CLC policies and responses to proposed legislative initiatives and has spent decades working with Traditional Owners to access their own land.

SHIRLEEN CAMPBELL

Shirleen is a proud Warlpiri and Arrernte woman and a third generation resident of Hoppy's Town Camp in Alice Springs. Shirleen is also the Co-Coordinator of the Tangentyere Women's Family Safety Group and was recently awarded the NT Local Hero's award for her work in the Alice Springs community.

PETER MARIN

Peter has over 20 years experience working with Aboriginal people, previously working for the Indigenous Land Corporation assisting groups in developing enterprises on their lands. With experience in business planning, Peter joined MLCS Corporate in 2008 and is currently a Director of MLCS and Independent Director for a number of Aboriginal Corporations. Peter currently consults across a broad range of industries including agriculture, retail, construction, tourism and mining.

EILEEN HOOSAN

Eileen is a descendant of the Yankunytjatjara / Luritja people NT and Ganggalida people of Burketown Qld and was raised by an Arrernte family in Alice Springs. Eileen is a Traditional Owner of Uluru Traditional Owners Association, Yankunytjatjara Kutu.

Eileen is a member of the Executive of the Tangentyere Council and has served on the Board of Congress and is a current Director of Centrecorp, AHNT and CHCA. Eileen also served as a local Councillor and was the Chairperson of the Alice Springs Regional Council from 1998 through to 2001.

Eileen is a long-term resident of Mt Nancy Town Camp in Alice Springs and is a strong advocate for Women's issues, serving on the NT Women's Advisory Council and the Tangentyere Women's Council.

DAVID DONALD

David is an architect working in a private practice based in Newcastle NSW. He formerly managed the Housing Division of Tangentyere Council prior to it being transformed into CHCA. David works with Healthabitat and NSW Health managing 'Housing for Health' programs for Local Aboriginal Land Councils across NSW. David is currently the Program Manager for Healthabitat overseas, managing housing, water and sanitation projects in Nepal and South Africa.

ROZ MARDEN

Roz worked at the Tangentyere Council for 23 years as accountant and Chief Financial Officer. Prior to that, Roz gained experience in a number of bookkeeping roles and teaching in business management. In addition to her Commerce degree, Roz has qualifications in Education and Business Systems Design and Management. Roz is now enjoying her retirement in Queensland.

PATRICK MCDONALD

Patrick is an accountant who trained at the University of Adelaide where he completed a Bachelor of Economics with Honours and a Bachelor of Commerce. He has spent the last 15 years working for Tangentyere Council in senior positions including two years as Chief Financial Officer and four years as Chief Operating Officer. Patrick is Chartered Practicing Accountant (CPA) and a Member of the Australian Institute of Company Directors.

BARB MCKENNA

Barb brings 35 years of experience in social housing in both government and not for profit sectors. Throughout her career, Barb has worked in a range of frontline services, project management, program development and policy roles including coordinating the handover of properties from government to the community housing sector. Barb's most recent role was as the General Manager, Customer and Communities at SGCH, a Sydney base CHP that manages over 6,000 housing assets.

A YEAR IN REVIEW

SERVICE COLLABORATION IN COVID -19

CHCA staff at 34 South Terrace worked alongside Central Australia Aboriginal Congress (CAAC) and the Department of Territory Families, Housing and Communities (TFHC) to maximise residents' access to COVID-19 vaccinations and support families and elders through this stage of the pandemic. The South Terrace program is set up to provide housing for single or coupled parents and single older women.

CHCA turned the community space at 34 South Terrace into a vaccination hub and worked alongside CAAC Aboriginal liaison officers and nurses to educate residents about the importance of being vaccinated with two doses of the vaccine. The outreach and education were carried out between September 2021 – February 2022 with several onsite visits for engagement and vaccinations.

During this time CHCA staff supported CAAC with education, information, testing, registering positive cases to TFHC and support with food relief for households in isolation.

The hub was open to all adults and even visiting families of people residing at the transitional housing program. In February 2022, 99% of all tenants had received two doses of the vaccine and with some older resident's receiving their boosters. By March 2022, 50% of units were in isolation and were supported by TFHC with food relief and accommodation at the facility.

CHCA were very proud of this achievement and the collaboration formed at this time with TFHC and CAAC to provide a high level of service that was focused on residents' health and wellbeing in their homes.

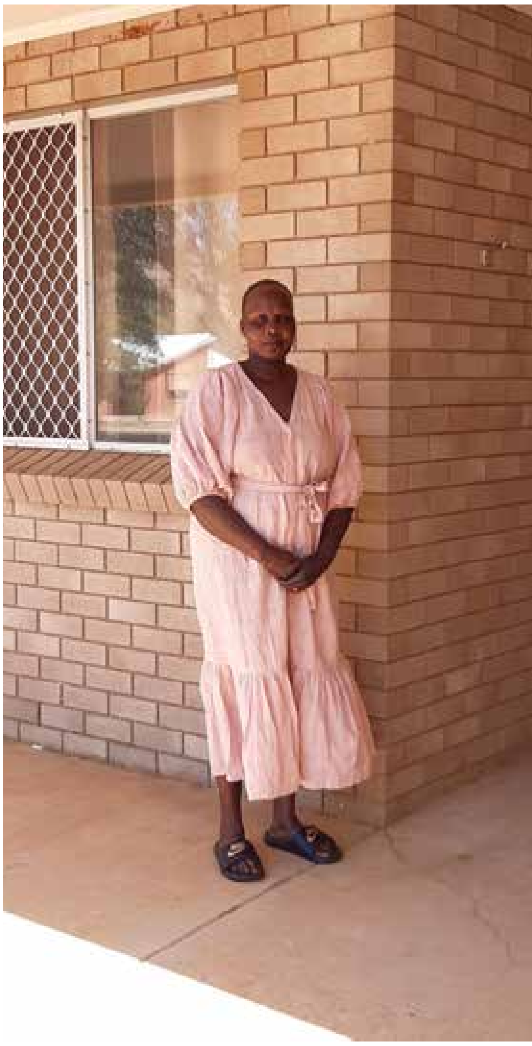
Hon, Minister Kate Worden with CHCA Director, Eileen Hoosan, government officials, CHCA staff and residents from South Terrace

MY PLACE PRIVATE RENTAL PROGRAM

The My Place Program aims to prevent homelessness by improving access to housing in the private rental market through the provision of subsided transitional housing, tenancy education and coordinated support. This innovative program is funded by the Department of Territory Families, Housing and Communities.

The My Place program works by CHCA leasing properties in the private rental market and then sub-letting them to people at a rate that has been discounted from the market rent, typically, 74.9% of the market rent. One of the aims of the program is to support tenants to eventually take over the lease or to secure longer term housing at the end of their term – which on average is 12 months. This term also allows tenants time to build up a tenancy reference so they can apply for properties in the private rental market.

This year, the Program has achieved a number of successful outcomes including for Monica Nebraj and her family. Monica is a health worker in Alice Springs and has successfully transitioned from the My Place program to take over the lease from the owner in February this year after several months in the Program. When Monica and her two daughters first arrived in Alice Springs, they did not think it would be so difficult to secure housing. The family had tried various real estate agencies to no avail until someone recommended they contact CHCA regarding the My Place Program. Monica "thanks CHCA for housing her and family" that was made possible through the My Place Program.



Monica Nebraj outside her My Place property

TOWN CAMPS: TOWARDS A COMMUNITY HOUSING MODEL

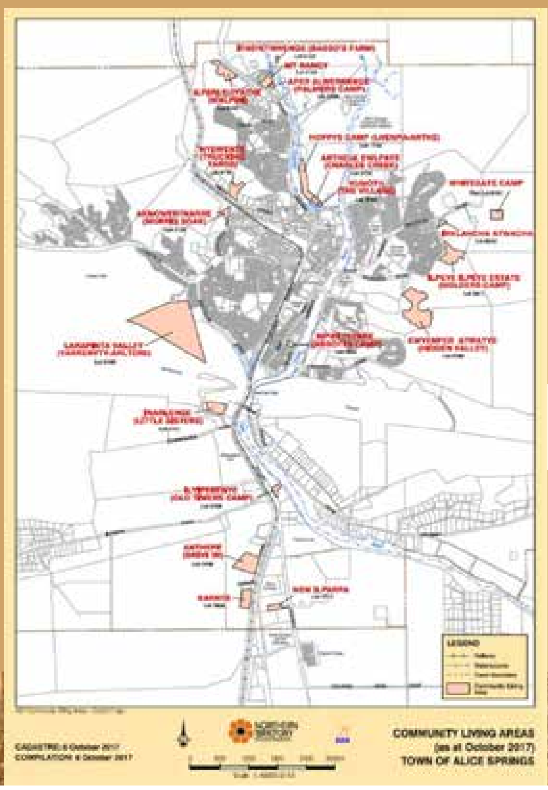
CHCA has a long and proud history of working with the residents and communities of the 16 Alice Springs Town Camps which consists of 269 properties where our staff provide rent management services, assist with rental rebates, management of repairs and maintenance requests and connect residents into other services to help with tenancy sustainment.

During 2021/22, we have continued to work towards the Tangentyere Town Camp- Community Housing Model (TTC-CHM) and Stage II of the project on Asset Management is due to conclude later this year.

Tangentyere Council

TANGENTYERE CONSTRUCTIONS

COMMUNITY HOUSING CENTRAL AUSTRALIA



ALICE SPRINGS TOWN CAMPS

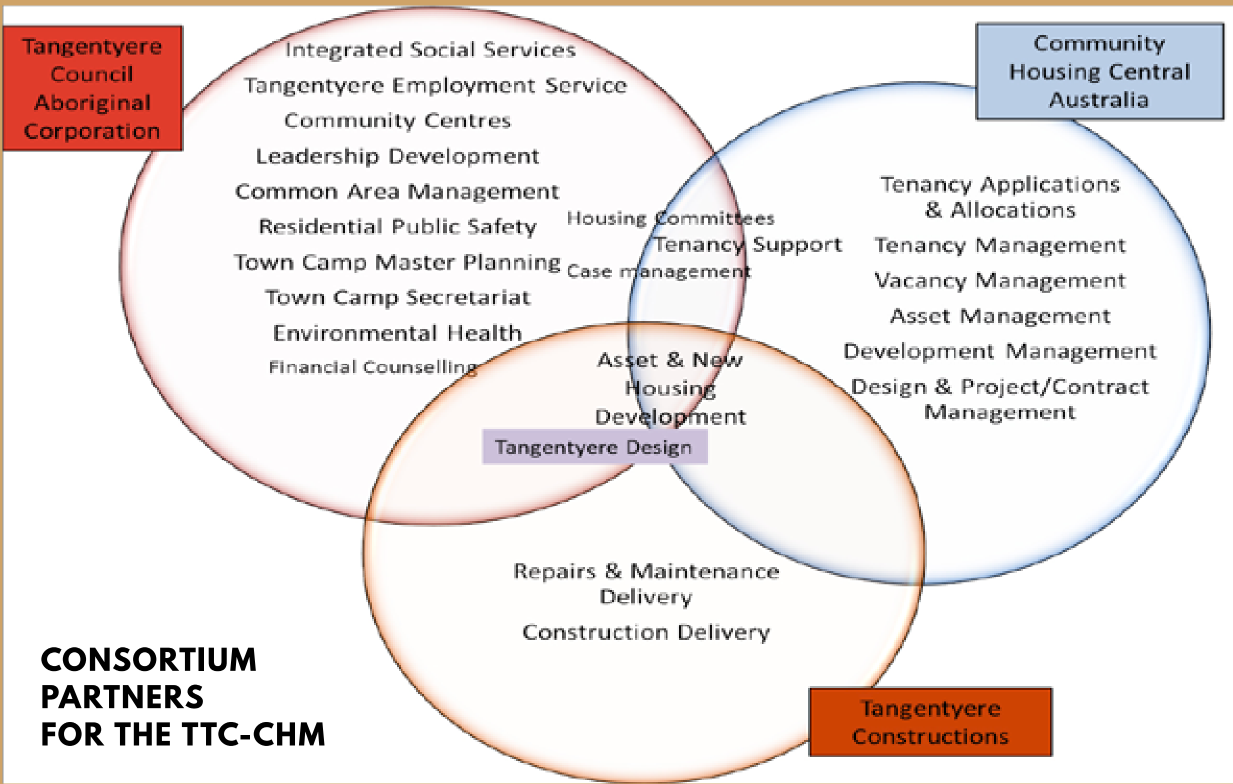
Town Camp residents are tenacious in their determination to stay in their own place and continue to assert the right to control their own lives and communities. This is a driving motivation behind the project to develop the Community Housing Model.

The TTC-CHM has been developed within the context of the Local Decision Making (LDM) agreement between Tangentyere Council and the Northern Territory Government.

The LDM agreement explicitly recognises Aboriginal self-determination and the desire of Aboriginal people to have community control of their services including their housing services; with the commitment by all parties for this transition to occur from July 2023.

Tangentyere Council Aboriginal Corporation (TCAC), Community Housing Central Australian (CHCA) and Tangentyere Constructions, a subsidiary of TCAC, formed the consortium for the development and delivery of the Community Housing Model.

TCAC has particular knowledge and skill in delivering community programs (and previously in housing management), CHCA had a strong tenancy management and planning skill set and Tangentyere Constructions brings many years of construction, construction management and repairs and maintenance experience.



CONSORTIUM PARTNERS FOR THE TTC-CHM

CELEBRATING THE SUCCESS OF OUR TEAM

In 2022, CHCA celebrated the educational achievements of two Community Housing Officers. Congratulations to Henry Peckham and Amy Hamilton who both graduated with a Certificate III in Community Services at Charles Darwin University. We all recognise how difficult it can be balancing full-time work, family and community commitments with study. Well done!

We also celebrate Trevina Bryne who is half way through her Certificate III, and was nominated as the student representative at the unveiling of the 'Purple Bench' at Charles Darwin University; a commemorative and reflective place to consider the impacts of domestic violence.

Accredited training provides an important basis for developing staff skills and talents. In addition, CHCA ensures staff have a broad range of training opportunities with specialist providers covering issues such as first aid, counselling, case management report writing, domestic violence awareness, support and responses. These courses are delivered by a range of specialist external agencies.

CHCA were also delighted to take part in the Industry Development Plan (IDP) for Community Housing as part of the NT Government's commitment to growing the Community Housing Sector in the Territory.

Professional Development at CHCA extends beyond our staff team with our Director, Eileen Hoosan attending the AHURI National Housing Conference in Melbourne to hear from the expert speakers and to meet with representatives from other organisations including Aboriginal controlled Community Housing Providers from across Australia including representatives from NATSIHA.

Henry Peckham and Amy Hamilton, Community Housing Officers.

Trevina Byrne, Community Housing Officer unveiling the Purple Bench alongside Larissa Ellis from WoSSCA.

Meeting of the IDP group of Community Housing Organisations and Peaks in Darwin.

Eileen Hoosan, Director along with Frances Paterson-Fleider, CEO, Ivan Simon and Greg Slabb (NATSIHA)

THE NORTHERN TERRITORY COMMUNITY HOUSING GROWTH STRATEGY

The Northern Territory Government is partnering with the community housing sector to transform the way social and affordable housing is delivered and improve housing outcomes for Territorians.

This Strategy seeks to deliver a diverse and sustainable community housing sector in the Northern Territory. Developed in partnership with local community housing and homelessness sectors, the Strategy sets out the key directions and actions the NT Government will take together with Community Housing Organisations to continue developing a housing system that delivers improved outcomes for Territorians living in social and affordable housing and the wider community.

Community Housing Providers, like CHCA have demonstrated they can deliver place-based services that make a difference not only in the lives of people in social and affordable housing, but also have positive impacts on communities through community development and neighbourhood connection. The release of this strategy acts on the valuable opportunity to capitalise on the work of the highly capable community housing sector and to invest in this proven approach to social housing.

The Hon, Selena Uibo, along with David Avery, Chair and Frances Paterson-Fleider, CEO at the CHCA offices following the launch of the Strategy.

MEET THE TEAM

The CHCA team are proud to launch the new uniform for staff taken from the painting of long time Town Camper, the late M Boko titled M'Bunghara. Mrs Boko's family are excited that her work is being used and celebrated by CHCA truly reflecting the unique landscape of Alice Springs.

The painting M'Bungara by M Boko, speaks to the organisation's history, our work with the Town Camps and the housing future we want to see for all Aboriginal people in central Australia.

THANK YOU TO OUR PARTNERS AND FUNDERS

Overall, 2022 has been another successful year for CHCA. We would like to thank our partner organisations, whether informal or formal, that enable us to deliver solutions and positive outcomes for our customers. These partnerships have contributed to improving the well-being of our customers so we want to say "Thank You".

As part of this strong partnership approach, CHCA participated in the Alice Springs Homelessness Week activities. The event was supported by CHCA, NT Shelter (of which CHCA is a Board member), Anglicare, Mission Australia and 11 other organisations that support rough sleepers in Alice Springs.

Despite the unexpected rain, the event was well attended and the free BBQ (cooking provided by Rotary) went through almost 500 sausages!

Homelessness Week provides a vital opportunity to raise awareness of homelessness in Australia. This is particularly important in the Northern Territory, which experiences 12 times the national average rate of homelessness.

CHCA would also like to thank two key funders, the Northern Territory Government and the National Indigenous Australians Agency, for their continued support in funding innovative programs like Apmere Urlte, My Place and the Bloomfield Development Project. Their support for CHCA and our goal of creating more affordable housing opportunities for vulnerable people is much appreciated.

CHCA Staff at the Homelessness Week Event

Frances Paterson-Fleider, CEO with Annie Taylor, NT Shelter and Sisters in Law following a live podcast raising awareness for Homelessness week.

FINANCIAL STATEMENTS

CENTRAL AUSTRALIAN AFFORDABLE HOUSING COMPANY LIMITED
(A COMPANY LIMITED BY GUARANTEE)
ABN 82 136 070 829

FINANCIAL REPORT
FOR THE YEAR ENDED
30 JUNE 2022

CENTRAL AUSTRALIAN AFFORDABLE HOUSING COMPANY LIMITED
(A COMPANY LIMITED BY GUARANTEE)
FINANCIAL REPORT
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2022

CONTENTS

General Information

The financial report covers Central Australian Affordable Housing Company Limited (the Company) as an individual entity. The financial report is presented in Australian dollars, which is the functional and presentation currency of the Company.

The financial report consists of the financial statements, notes to the financial statements and the directors' declaration.

The Company is a not-for-profit unlisted Public Company Limited by Guarantee, incorporated and domiciled in Australia. Its registered office and principal place of business are:

Unit 3, 21 Gregory Terrace
Alice Springs NT 0870

A description of the nature of the Company's operations and its principal activities are included in the directors' report, which is not part of the financial report.

CENTRAL AUSTRALIAN AFFORDABLE HOUSING COMPANY LIMITED
(A COMPANY LIMITED BY GUARANTEE)
DIRECTORS' REPORT

The Directors submit herewith the annual financial statements for the financial year ended 30 June 2022.

DIRECTORS

The names of the Directors of the Company during or since the end of the financial year are:

Name	Particulars	Meetings Attended	Date Appointed
David Avery	BA, LLB, NT Barrister and Solicitor	8 of 8	Appointed 11/11/13
Eileen Hoosan	Executive Member of Tangentyere Council	7 of 8	Appointed 10/07/13
Rosalind M Marden	CPA (Retired) B Comm, Grad Dip Ed	7 of 8	Appointed 14/11/14
Shirleen Campbell	President of Lhenpe Artnwe Housing Association	0 of 8	Appointed 10/07/13
David Donald	Architect	8 of 8	Appointed 13/09/13
Patrick McDonald	CPA, MAICD, Bec (Hons), Bcomm	8 of 8	Appointed 15/05/14
Peter Marin	B App. Sc. GAICD, Director of MLCS	7 of 8	Appointed 16/11/18
Barbara McKenna	General Manager SGCH, Community Housing	7 of 8	Appointed 28/05/21

PRINCIPAL ACTIVITIES

The Company's principal activity in the course of the financial period was to provide tenancy and property management services.

The Directors are satisfied that the Company activities directly support the Company objectives, because by providing tenancy and property management services the availability of affordable accommodation for low income earners would be increased.

SHORT AND LONG TERM OBJECTIVES

The objective of the Company over the coming year is to increase the availability of affordable accommodation to low income earners, with the Indigenous population of Central Australia the priority.

The Company seeks to relieve poverty, sickness, destitution, suffering, distress, misfortune and helplessness through the provision of affordable housing, giving priority to addressing the serious housing problems faced by many Aboriginal people in the Northern Territory of Australia.

MEASUREMENT OF PERFORMANCE

The entity measures its performance based on revenue and the total revenue for the period amounted to $3,554,168 (2021: $5,297,966).

SIGNIFICANT CHANGES FROM PREVIOUS YEAR

The renovation of units 12 & 13 Bloomfield Street were completed in March 2022, and the remaining funding expended during the financial year under the original Bloomfield Aboriginal Workers Housing Project. In November 2021, the Company confirmed a two year leasing agreement with the NT Government for the provision of tenancy and property management services of the Affordable Housing Scheme.

CENTRAL AUSTRALIAN AFFORDABLE HOUSING COMPANY LIMITED
(A COMPANY LIMITED BY GUARANTEE)
DIRECTORS' REPORT (cont.)

COMPANY SECRETARY

John McBryde is the appointed Company Secretary up until 22 October 2021.
Frances Paterson-Fleider was appointed Company Secretary on 25 October 2021.

WINDING UP

The amount that each member of the Company is liable to contribute if the Company is wound up is $10. The Company has 4 members.

AUDITOR'S INDEPENDENCE DECLARATION

A copy of the auditor's independence declaration as required under section 60-40 of the *Australian Charities and Not-for-Profits Commission Act 2012* is set out on page 4.

On behalf of the Directors:

Patrick McDonald

Director

Director

28/10/2022

Dated:

Tel: +61 8 7324 6000
Fax: +61 8 7324 6111
www.bdo.com.au

BDO Centre
Level 7, 420 King William Street
Adelaide SA 5000
GPO Box 2018 Adelaide SA 5001
Australia

DECLARATION OF INDEPENDENCE
BY G K EDWARDS
TO THE DIRECTORS OF CENTRAL AUSTRALIAN AFFORDABLE HOUSING COMPANY LIMITED

As lead auditor of Central Australian Affordable Housing Company Limited for the year ended 30 June 2022, I declare that, to the best of my knowledge and belief, there have been:

1. No contraventions of the auditor independence requirements of section 60-40 of the *Australian Charities and Not-for-profit Commission Act 2012* in relation to the audit; and
2. No contraventions of any applicable code of professional conduct in relation to the audit.

G K Edwards
Director

BDO Audit Pty Ltd

Adelaide, 7 November 2022

CENTRAL AUSTRALIAN AFFORDABLE HOUSING COMPANY LIMITED
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2022

	Note	2022 $	2021 $
INCOME			
Grant Income	3	1,003,785	2,706,564
Management Fees		955,678	935,600
Rental Income		1,412,462	1,531,178
Recovery of Expenses		181,899	123,399
Interest Received		344	638
Other Income		-	587
TOTAL INCOME		3,554,168	5,297,966
EXPENDITURE			
Depreciation		422,719	403,539
Finance Charges		17,823	26,750
Employee Benefits	4	1,353,317	1,203,925
Office Expenses		87,340	104,346
Other Expenses		430,799	369,606
Property Related Expenses		1,283,474	1,392,143
TOTAL EXPENDITURE		3,595,472	3,500,309
NET (DEFICIT)/SURPLUS FOR THE YEAR		(41,304)	1,797,657
Other Comprehensive Income		-	-
TOTAL COMPREHENSIVE (LOSS)/INCOME FOR THE YEAR		(41,304)	1,797,657

The accompanying notes form part of these financial statements

CENTRAL AUSTRALIAN AFFORDABLE HOUSING COMPANY LIMITED
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2022

	Note	2022 $	2021 $
CURRENT ASSETS			
Cash & Cash Equivalents	6	2,050,366	1,680,998
Trade & Other Receivables	7	252,691	195,927
Other Assets	8	88,488	95,410
TOTAL CURRENT ASSETS		2,391,545	1,972,335
NON-CURRENT ASSETS			
Intangible Assets	9	9,865	11,073
Property, Plant & Equipment	10	153,278	191,868
Investment Property	11	10,109,416	10,160,199
Right-of-use Assets	12	195,904	312,101
TOTAL NON-CURRENT ASSETS		10,468,463	10,675,242
TOTAL ASSETS		12,860,008	12,647,577
CURRENT LIABILITIES			
Trade & Other Payables	13	404,166	251,084
Provisions	14	69,191	55,962
Other Liabilities	15	912,332	712,016
Lease Liabilities	17	71,367	175,003
TOTAL CURRENT LIABILITIES		1,457,056	1,194,065
NON-CURRENT LIABILITIES			
Provisions	14	6,384	-
Lease Liabilities	17	132,382	148,022
		138,766	148,022
TOTAL LIABILITIES		1,595,822	1,342,087
NET ASSETS		11,264,186	11,305,490
EQUITY		11,264,186	11,305,490

The accompanying notes form part of these financial statements

CENTRAL AUSTRALIAN AFFORDABLE HOUSING COMPANY LIMITED
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF CHANGES IN EQUITY
AS AT 30 JUNE 2022

	Note	Accumulated Surplus	Reserves	Total
		$	$	$
BALANCE AT 1 JULY 2020		9,480,402	27,431	9,507,833
Net Surplus/(Deficit) for the Year		1,797,657	-	1,797,657
Transfer to Reserve		22,330	(22,330)	-
Other Comprehensive Income		-	-	-
BALANCE AT 30 JUNE 2021		11,300,389	5,101	11,305,490
BALANCE AT 1 JULY 2021		11,300,389	5,101	11,305,490
Net Surplus/(Deficit) for the Year		(41,304)	-	(41,304)
Transfer to Reserve		716	(716)	-
Other Comprehensive Income		-	-	-
BALANCE AT 30 JUNE 2022	16	11,259,801	4,385	11,264,186

The accompanying notes form part of these financial statements

CENTRAL AUSTRALIAN AFFORDABLE HOUSING COMPANY LIMITED
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2022

	Note	2022 $	2021 $
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts From:			
Government Grants & Contracts		2,148,285	2,491,258
Tenants		1,579,336	1,604,184
Interest Received		409	545
Other		35,041	107,758
Payments to Suppliers & Employees		(3,040,366)	(3,045,306)
NET CASH FLOWS FROM OPERATING ACTIVITIES		722,704	1,158,439
CASH FLOWS FROM INVESTING ACTIVITIES			
Acquisition of Property, Plant & Equipment		-	(95,964)
Acquisition of Investment Property		(144,154)	(1,576,524)
Acquisition of Intangible Assets		-	(12,075)
NET CASH FLOWS FROM INVESTING ACTIVITIES		(144,154)	(1,684,563)
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayment of Lease Liabilities		(191,358)	(210,439)
Interest on Lease Liabilities		(17,823)	(26,750)
NET CASH FLOWS FROM FINANCING ACTIVITIES		(209,181)	(237,189)
NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS		369,368	(763,314)
CASH & CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR		1,680,998	2,444,312
CASH & CASH EQUIVALENTS AT THE END OF THE YEAR	6	2,050,366	1,680,998

The accompanying notes form part of these financial statements

CENTRAL AUSTRALIAN AFFORDABLE HOUSING COMPANY LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2022

1. CORPORATE INFORMATION

The financial statements of Central Australian Affordable Housing Company Limited (Company) for the year ended 30 June 2022 were approved and authorised for issue in accordance with a resolution of the Directors on 28 October 2022.

The Company is a not-for-profit unlisted Public Company Limited by Guarantee and is incorporated and domiciled in Australia.

The principal activity of the Company is to provide tenancy and property management services.

COVID-19

As a provider of housing to vulnerable members of the Alice Springs community, the Company was impacted by the risks of COVID-19. Mitigation measures have assisted to protect our residents, employees and sub-contractors of the Company from infection of COVID-19.

In terms of the financial impacts of COVID-19, the Company has had no material loss of income from rent payments or Government funding, nor large increases in key expenses such as staffing or property maintenance. As community transmission of COVID-19 commenced in Central Australia during this financial year, the Company was well placed to manage this risk through the Company's strong financial position

2. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

a) Basis of Preparation

These general purpose financial statements have been prepared in accordance with the requirements of the Australian Charities and Not-for-profits Commission Act 2012 and AASB 1060 General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities.

The financial statements have been prepared on an accruals basis and is based on historical costs and do not take into account changing money values, except for long service leave provision that takes into account the changing value of money.

The financial statements are presented in Australian dollars which is the functional and presentation currency of the Company.

b) First time adoption of Australian Accounting Standards

The Company adopted AASB 1060 General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities during the current financial year. The transition has not impacted the accounting policies applied by the Company and have not affected any reported amounts.

c) Significant Accounting Judgement, Estimates & Assumptions

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.

Information about estimates and assumptions that have the most significant effect on recognition and measurement of assets, liabilities, income and expenses is provided below. Actual results may be substantially different.

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. Uncertainties in these estimates that could have a material impact on the financial statements relate to the useful life of buildings.

2. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

d) Income Tax

The Company is exempt from income tax pursuant to the *Income Tax Assessment Act 1997*. Accordingly, Australian Accounting Standard AASB 112 has not been applied and no provision for income tax has been included in the financial reports.

e) Goods & 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. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense.

Cash flows are presented in the cash flow statement on a gross basis, except for the GST component of investing and financing activities, which are disclosed as operating cash flows.

f) Revenue

Revenue arises from grants, rental income and tenancy management fees.
All revenue is stated net of the amount of goods and services tax (GST).

Rental Income

Rental income is recognised over the period of the lease. Rental income is determined in accordance with an annual review conducted for all tenants. The performance obligation is defined as unrestricted access to a residential property for a prescribed period in accordance with the underlying agreement. Rental income is recognised once this unrestricted access have been provided to the tenant, which is invoiced either weekly, fortnightly or monthly depending on the terms of the agreement.

Rendering Of Services

The Company is contracted by the government to provide tenancy management services for residential properties. The Company receives management fees as well as contract income for these services. The performance obligation is defined as specific tenancy related services which are to be provided to the tenants on an on-going basis, in accordance with the tenancy management service agreements. The income is earned and received on a monthly basis and are either defined on a per property basis or a singular fee for the management of multiple properties.

Grant Revenue

Government and other grants are recognised as follows:

- a grant that does not impose specific future performance obligations on the Company is recognised as revenue the earlier of when the grant proceeds are received or receivable;
- a grant that imposes specific future performance obligations on the Company is recognised as revenue only when the performance obligations are met; and
- a grant received before the revenue recognition criteria are satisfied, is recognised as a liability.

These principals are applied to the grant revenue recognised by the Company as follows:

2. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

f) Revenue (cont.)

Grant Revenue (cont.)

Transitional Housing

The Company receives funding for the provision of transitional housing. The performance obligations include entering into lease agreements with lessors and subletting the properties to tenants that meet prescribed requirements, as well as providing ongoing tenancy services to the tenants in accordance with the underlying agreement. The funding received in advance is recognised as income once the performance obligations are met, which usually coincide with incurring the costs associated with providing the services.

Construction of Asset

The Company receives funding for the construction of residential properties, which become the property of the Company. The Company is required to let these properties to tenants meeting prescribed criteria. The funding is received in advance and is recorded as income over time coinciding with when the related construction costs are incurred.

Refurbishment

The Company receives funding for the refurbishment of properties for which the Company is contracted to provide tenancy management services. The funding is received in advance and is recorded as income over time coinciding with when the related refurbishment costs are incurred.

The Company recognises liabilities for consideration received in respect of unsatisfied performance obligations and reports these amounts as other liabilities in the statement of financial position.

g) Cash & Cash Equivalents

Cash and cash equivalents in the statement of financial position comprise cash at bank and in hand and short-term deposits with an original maturity of three months or less where the investment is convertible to known amounts of cash and is subject to insignificant risk of changes in value. For the purposes of the statement of cash flow, cash and cash equivalents consist of cash and cash equivalents as defined above, plus term deposits with maturity dates of less that 12 months from balance date net of any outstanding bank overdrafts.

h) Intangible Assets

Intangible assets are measured using the cost model. Accordingly intangible assets is carried at its cost less any accumulated amortisation and any impairment losses.

Amortisation

The depreciable amount of all intangible assets are depreciated on a straight line basis so as to write off the net cost of each asset over its expected useful life to the Company commencing from the time the asset is held ready for use. The useful lives of the intangible assets are finite.

The amortisation rate used for each class of intangible asset are as follow:

Intangible Asset Class	Amortisation rate
Logo & Copyright	10%

2. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

i) Plant & Equipment

Plant and equipment are measured using the cost model. Accordingly plant and equipment is carried at its cost less any accumulated depreciation and any impairment losses. Costs include purchase price, other directly attributable costs and the initial estimate of the costs of dismantling and restoring the asset where applicable.

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 plant and equipment is depreciated on a straight line basis so as to write off the net cost of each asset over its expected useful life to the Company commencing from the time the asset is held ready for use.

The depreciation rate used for each class of depreciable asset are as follow:

Fixed Asset Class	Depreciation rate
Furnishings, Fittings & Equipment	15% to 33.3 %
Motor Vehicles	20%

At the end of each annual reporting period, the depreciation method, useful life and residual value of each asset is reviewed. Any revisions are accounted for prospectively as a change in estimate.

When an asset is disposed, the gain or loss is calculated by comparing proceeds received with its carrying amount and is taken to profit or loss.

Derecognition & Disposal

An item of plant and equipment is derecognised upon disposal, when the item is no longer used in the operations of the Company or when it has no sale value. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in profit and loss in the year the asset is derecognised.

j) Impairment Testing of Plant & Equipment

For impairment assessment purposes, assets are grouped at the lowest levels for which there are largely independent cash inflows (cash-generating units). As a result, some assets are tested individually for impairment and some are tested at cash-generating unit level. Goodwill is allocated to those cash-generating units that are expected to benefit from synergies of the related business combination and represent the lowest level within the Group at which management monitors goodwill.

Cash-generating units to which goodwill has been allocated (determined by the Company's management as equivalent to its operating segments) are tested for impairment at least annually. All other individual assets or cash-generating units are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable.

2. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

j) Impairment Testing of Plant & Equipment (cont.)

An impairment loss is recognised for the amount by which the asset's or cash-generating unit's carrying amount exceeds its recoverable amount, which is the higher of fair value less costs to sell and value-in use. To determine the value-in-use, management estimates expected future cash flows from each cash generating unit and determines a suitable interest rate in order to calculate the present value of those cash flows. The data used for impairment testing procedures are directly linked to the Company's latest approved budget, adjusted as necessary to exclude the effects of future reorganisations and asset enhancements. Discount factors are determined individually for each cash-generating unit and reflect management's assessment of respective risk profiles, such as market and asset-specific risks factors.

Impairment losses for cash-generating units reduce first the carrying amount of any goodwill allocated to that cash-generating unit. Any remaining impairment loss is charged pro rata to the other assets in the cash-generating unit. With the exception of goodwill, all assets are subsequently reassessed for indications that an impairment loss previously recognised may no longer exist. An impairment charge is reversed if the cash-generating unit's recoverable amount exceeds its carrying amount.

k) Investment Property

Investment property is held by the Company to earn rental income and is measured at cost.

Investment property is depreciated on a straight-line basis over 40 years to its expected residual value.

l) Financial Instruments

Recognition and Derecognition

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the financial instrument.

Financial assets are derecognised when the contractual rights to the cash flows from the financial asset expire, or when the financial asset and substantially all the risks and rewards are transferred. A financial liability is derecognised when it is extinguished, discharged, cancelled or expires.

Classification and Initial Measurement of Financial Assets

Except for those trade receivables that do not contain a significant financing component and are measured at the transaction price in accordance with AASB 15, all financial assets are initially measured at fair value adjusted for transaction costs (where applicable).

Financial assets, other than those designated and effective as hedging instruments, are classified into the following categories:

- amortised cost;
- fair value through other comprehensive income (FVOCI); or
- fair value through profit or loss (FVTPL).

In the periods presented the Company does not have any financial assets categorised as FVTPL or FVOCI.

The classification is determined by both:

- the entity's business model for managing the financial asset; and
- the contractual cash flow characteristics of the financial asset.

All income and expenses relating to financial assets that are recognised in profit or loss are presented within finance costs, finance income or other financial items, except for impairment of trade receivables which is presented within other expenses.

2. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

l) Financial Instruments (cont.)

Subsequent Measurement of Financial Assets

Financial Assets at Amortised Cost

Financial assets are measured at amortised cost if the assets meet the following conditions (and) are not designated as FVTPL:

- they are held within a business model whose objective is to hold the financial assets and collect its contractual cash flows; and
- the contractual terms of the financial assets give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding.

After initial recognition, these are measured at amortised cost using the effective interest method. Discounting is omitted where the effect of discounting is immaterial. The Company's term deposits, cash and cash equivalents, as well as trade and most other receivables fall into this category of financial instruments.

Financial Assets at Fair Value Through Other Comprehensive Income (FVOCI)

The Company accounts for financial assets at FVOCI if the assets meet the following conditions:

- they are held under a business model whose objective it is "hold to collect" the associated cash flows and sell; and
- the contractual terms of the financial assets give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding.

In the periods presented the Company does not have any financial assets categorised as FVOCI.

Financial Assets at Fair Value Through Profit or Loss (FVTPL)

By default, all other financial assets that do not meet the measurement conditions of amortised cost and fair value through other comprehensive income are subsequently measured at fair value through profit and loss.

In the periods presented the Company does not have any financial assets categorised as FVTPL.

Derecognition of Financial Assets

A financial asset is derecognised when the holder's contractual rights to its cash flows expires, or the asset is transferred in such a way that all the risks and rewards of ownership are substantially transferred.

All of the following criteria need to be satisfied for the derecognition of a financial asset:

- the right to receive cash flows from the asset has expired or been transferred;
- all risk and rewards of ownership of the asset have been substantially transferred; and
- the Company no longer controls the asset (i.e. has no practical ability to make unilateral decision to sell the asset to a third party).

On derecognition of a financial asset measured at amortised cost, the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognised in profit or loss.

On derecognition of a debt instrument classified as fair value through other comprehensive income, the cumulative gain or loss previously accumulated in the investment revaluation reserve is reclassified to profit or loss.

On derecognition of an investment in equity which the Company elected to classify under the fair value through other comprehensive income, the cumulative gain or loss previously accumulated in the investments revaluation reserve is not reclassified to profit or loss, but is transferred to retained earnings.

2. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

l) Financial Instruments (cont.)

Impairment

The Company recognises a loss allowance for expected credit losses on financial assets that are measured at amortised cost or fair value through other comprehensive income.

Expected credit losses are the probability-weighted estimate of credit losses over the expected life of a financial instrument. A credit loss is the difference between all contractual cash flows that are due and all cash flows expected to be received, all discounted at the original effective interest rate of the financial instrument.

The Company uses the general approach to impairment.

General Approach

This approach is applicable to trade receivables.

Under the general approach, at each reporting period, the Company assesses whether the financial instruments are credit-impaired, and:

- if the credit risk of the financial instrument has increased significantly since initial recognition, the Company measures the loss allowance of the financial instruments at an amount equal to the lifetime expected credit losses; and
- if there is no significant increase in credit risk since initial recognition, the Company measures the loss allowance for that financial instrument at an amount equal to 12-month expected credit losses.

Recognition of Expected Credit Losses in Financial Statements

At each reporting date, the Company recognises the movement in the loss allowance as an impairment gain or loss in the statement of profit or loss and other comprehensive income.

The carrying amount of financial assets measured at amortised cost includes the loss allowance relating to that asset.

Assets measured at fair value through other comprehensive income are recognised at fair value with changes in fair value recognised in other comprehensive income. The amount in relation to change in credit risk is transferred from other comprehensive income to profit or loss at every reporting period.

Classification and Measurement of Financial Liabilities

Financial liabilities consist of trade and other payables which are initially measured at fair value, and, where applicable, adjusted for transaction costs, and subsequently measured at amortised cost using the effective interest method.

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest expense in profit or loss over the relevant period.

Derecognition of Financial Liabilities

A liability is derecognised when it is extinguished (i.e. when the obligation in the contract is discharged, cancelled or expires). An exchange of an existing financial liability for a new one with substantially modified terms, or a substantial modification to the terms of a financial liability, is treated as an extinguishment of the existing liability and recognition of a new financial liability.

The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable, including any non-cash assets transferred or liabilities assumed, is recognised in profit or loss.

2. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

m) Leased Assets

The Company considers whether a contract is, or contains a lease. A lease is defined as 'a contract, or part of a contract, that conveys the right to use an asset (the underlying asset) for a period of time in exchange for consideration'. To apply this definition the Company assesses whether the contract meets three key evaluations which are whether:

1. The contract contains an identified asset, which is either explicitly identified in the contract or implicitly specified by being identified at the time the asset is made available to the Company;
2. The Company has the right to obtain substantially all of the economic benefits from use of the identified asset throughout the period of use, considering its rights within the defined scope of the contract; and
3. The Company has the right to direct the use of the identified asset throughout the period of use, assessing whether it has the right to direct 'how and for what purpose' the asset is used throughout the period of use.

Measurement and Recognition of Leases as a Lessee

At lease commencement date, the Company recognises a right-of-use asset and a lease liability on the statement of financial position. The right-of-use asset is measured at cost, which consists of the initial measurement of the lease liability, any initial direct costs incurred by the Company, an estimate of any costs to dismantle and remove the asset at the end of the lease, and any lease payments made in advance of the lease commencement date, net of any incentives received.

The Company depreciates the right-of-use assets on a straight-line basis from the lease commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. The Company also assesses the right-of-use asset for impairment when such indicators exist.

At the commencement date, the Company measures the lease liability at the present value of the lease payments unpaid at that date, discounted using the interest rate implicit in the lease if that rate is readily available, or the Company's incremental borrowing rate.

Lease payments included in the measurement of the lease liability are made up of fixed payments.

Subsequent to initial measurement, the liability is reduced for payments made and increased for interest. It is remeasured to reflect any reassessment or modification.

When the lease liability is remeasured, the corresponding adjustment is reflected in the right-of-use asset, or profit or loss if the right-of-use asset is already reduced to zero.

The Company has elected to account for short-term leases and leases of low-value assets using the practical expedients. Instead of recognising a right-of-use asset and lease liability, the payments in relation to these are recognised as an expense in profit or loss on a straight-line basis over the lease term.

2. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

n) Employee Entitlements

Short-term Employee Benefits

Short-term employee benefits are benefits, other than termination benefits, that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. Short-term employee benefits are measured at the undiscounted amounts expected to be paid when the liabilities are settled.

Long-term Employee Benefits

The Company's liability for long service leave is included in long-term employee benefits as they are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. They are measured at the present value of the expected future payments to be made to employees. The expected future payments incorporate anticipated future wage and salary levels, experience of employee departures and periods of service, and are discounted at rates determined by reference to market yields at the end of the reporting period on high quality corporate bonds that have maturity dates that approximate the timing of the estimated future cash outflows. Any re-measurements arising from experience adjustments and changes in assumptions are recognised in profit or loss in the periods in which the changes occur.

Defined Contribution Plans

The Company provides post-employment benefits through defined contribution plans. The amount charged as an expense in respect of superannuation represents the fixed contributions made or payable by the company to the superannuation funds of employees. The Company has no legal or constructive obligations to pay contributions in addition to its fixed contributions.

o) Deferred Income

The liability for deferred income is the unutilised amounts of grants received on the condition that specified services are delivered or conditions are fulfilled. The services are usually provided or the conditions usually fulfilled within 12 months of receipt of the grant. Where the amount received is in respect of services to be provided over a period that exceeds 12 months after the reporting date or the conditions will only be satisfied more than 12 months after the reporting date, the liability is discounted and presented as non-current.

p) Economic Dependency

The Company is dependent on government contracts and grants for the majority of its income.

q) Provisions, Contingent Liabilities & Contingent Assets

Provisions are measured at the estimated expenditure required to settle the present obligation, based on the most reliable evidence available at the reporting date, including the risks and uncertainties associated with the present obligation. Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. Provisions are discounted to their present values, where the time value of money is material.

Any reimbursement that the Company can be virtually certain to collect from a third party with respect to the obligation is recognised as a separate asset. However, this asset may not exceed the amount of the related provision.

No liability is recognised if an outflow of economic resources as a result of present obligation is not probable. Such situations are disclosed as contingent liabilities, unless the outflow of resources is remote in which case no liability is recognised.

CENTRAL AUSTRALIAN AFFORDABLE HOUSING COMPANY LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (cont.)
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2022

		2022	2021
		$	$
3.	**GRANT INCOME**		
	Transitional Housing	353,851	345,406
	Construction of Asset	-	1,576,644
	Refurbishment	105,729	292,070
	Other	544,205	492,444
		1,003,785	2,706,564

Unexpended grants as at 1 July 2021 of $458,288 (1 July 2020: $1,658,276) were recognised as grant funding during the financial year, following confirmation that performance obligations were met. The liabilities recognised for unexpended grants as at 30 June 2022 are reported in note 15.

		2022	2021
4.	**EMPLOYEE BENEFITS**		
	Expenses recognised for employee benefits are analysed as follow:		
	Salaries	1,208,930	1,090,317
	Workers Compensation Insurance	5,962	5,780
	Superannuation	118,812	104,147
	Employee Benefit Provisions	19,613	3,681
		1,353,317	1,203,925

The liabilities recognised for employee benefits are reported in note 14.

		2022	2021
5.	**AUDITOR'S REMUNERATION**		
	Audit Fees Paid & Payable	12,300	12,000

Apart from the annual audit, the auditor does not provide any other services to the Company.

		2022	2021
6.	**CASH & CASH EQUIVALENTS**		
	Cash at Bank	2,050,366	1,680,998

Included in cash at bank is tenant bonds held, totalling $172,717 (2021: $107,540), which are not available for use by the Company.

		2022	2021
7.	**TRADE & OTHER RECEIVABLES**		
	Trade Receivables	252,664	233,430
	Provision for Bad Debts	-	(37,595)
	Other Receivables	27	92
		252,691	195,927
8.	**OTHER ASSETS**		
	Prepayments	56,718	55,016
	Bonds Paid	31,770	40,394
		88,488	95,410
9.	**INTANGIBLE ASSETS**		
	Logo & Copyright		
	At Cost	12,075	12,075
	Accumulated Amortisation	(2,210)	(1,002)
		9,865	11,073

	2022	2021
	$	$
9. INTANGIBLE ASSETS (cont.)		
Reconciliation of movements in the carrying amounts of intangible assets:		
Opening Balance	11,073	-
Additions	-	12,075
Amortisation	(1,208)	(1,002)
Closing Balance	9,865	11,073

Included as expenses under profit and loss is amortisation totalling $1,208 (2021: $1,002) relating to intangible assets.

	2022	2021
10. PROPERTY, PLANT & EQUIPMENT		
Furnishings, Fittings & Equipment		
At Cost	91,601	91,601
Accumulated Depreciation	(70,609)	(57,550)
	20,992	34,051
Motor Vehicles		
At Cost	15,435	15,435
Accumulated Depreciation	(15,430)	(15,280)
	5	155
Leasehold Improvements		
At Cost	172,701	172,701
Accumulated Depreciation	(40,420)	(15,039)
	132,281	157,662
Total Property, Plant & Equipment	153,278	191,868
Reconciliation of movements in the carrying amounts of property, plant & equipment:		
Opening Balance	191,868	129,151
Additions	-	95,964
Disposals	-	(86)
Depreciation & Amortisation	(38,590)	(33,161)
Closing Balance	153,278	191,868
11. INVESTMENT PROPERTY		
Land & Buildings		
At Cost	11,005,949	10,861,795
Accumulated Depreciation	(896,533)	(701,596)
	10,109,416	10,160,199
Reconciliation of movements in the carrying amounts of investment property:		
Opening Balance	10,160,199	8,534,313
Additions	144,154	1,576,524
Reclassifed from Assets Under Construction	-	206,055
Depreciation	(194,937)	(156,693)
Closing Balance	10,109,416	10,160,199

The Directors of the Company believes the carrying value of the investment property approximates its fair value.

11. INVESTMENT PROPERTY (cont.)

The acquisition and development costs of the investment properties known as Bloomfield Street and Renal Development, were financed by funding received from local and federal government.

The respective funding agreements placed the following restrictions upon the nature of use of the investment properties:

Bloomfield Street – Affordable Housing Development 1 & 2:

- The Company may not mortgage, lease or dispose of the land and buildings, without the prior written consent of the Commonwealth; and
- The use of the land and buildings are restricted to the designated purpose of affordable housing for Aboriginal people as follows:
  Development 1 (2014) – for a period of 12 years which ends in May 2026; and
  Development 2 (2021) – for a period of 10 years which ends in February 2031.

Renal Housing Development 1 & 2:

- The Company must manage the land and buildings under the original agreement for the designated use of housing for end-stage renal patients as follows:
  Agreement 1 (2016) – for a period of 10 years which ends in April 2026; and
  Agreement 2 (2021) – for a period of 10 years which ends in February 2031
- The Company may not mortgage, lease or dispose of the land and buildings, without the prior written consent of the Department of Local Government and Housing: Territory Housing.

	2022 $	2021 $
12. RIGHT-OF-USE ASSETS		
Land & Buildings		
At Cost	285,107	586,451
Accumulated Depreciation	(100,853)	(309,792)
	184,254	276,659
Motor Vehicles		
At Cost	67,022	79,847
Accumulated Depreciation	(55,372)	(44,405)
	11,650	35,442
Total Right-of-use Assets	195,904	312,101

Included as expenses under profit and loss is depreciation totalling $187,984 (2021: $213,368) relating to right-of-use assets.

	2022 $	2021 $
13. TRADE & OTHER PAYABLES		
GST Payable	8,585	32,111
Trade Creditors & Accruals	222,804	111,544
Funds Held in Trust	172,777	107,429
	404,166	251,084

	2022 $	2021 $
14. PROVISIONS		
Current		
Provisions include the following liabilities recognised for employee benefits:		
Provision for Annual Leave	69,191	55,962
Non-Current		
Long Service Leave	6,384	-
15. OTHER LIABILITIES		
Current		
Unexpended Grants		
Transitional Housing	436,861	303,216
Medium Term Housing	227,090	152,703
Construction of Asset	194,544	196,913
Other	20,000	20,000
	878,495	672,832
Rental Income Received in Advance	28,765	39,184
Other Income Received in Advance	5,072	-
Total Current Other Liabilities	912,332	712,016

Renal Accommodation Project

Funding amounting to $6,922,262 was received from the Department of Local Government and Housing: Territory Housing (DHCD) during previous financial periods for the provision of affordable long-term accommodation for end stage renal patients.

	2022	2021
Total Funding Received	6,922,262	6,922,262
Total Funds Expended	(6,727,718)	(6,727,598)
Unexpended Grant Funds at Year End	194,544	194,664

The unexpended grant funds relating to the Renal Accommodation Project are included in the construction of asset unexpended grants balance at year end.

	2022	2021
16. RESERVES		
Restricted Funds Reserve	4,385	5,101

The Company is party to lease & tenancy management agreements that require the Company to sublet the properties leased to the Company under these agreements, as well as provide tenancy management services to the tenants. The rent received under these arrangements are restricted for the purposes of being expended on costs associated with prescribed properties, in accordance with the underlying lease & tenancy management agreement.

The rent received in excess of the costs associated with the prescribed properties are transferred to the restricted funds reserve.

	2022	2021
	$	$

17. LEASE LIABILITIES

The Company has leases for residential properties, its head office and some motor vehicles. With the exception of its short-term leases and leases of low-value underlying assets, each lease is reflected on the balance sheet as a right-of-use asset and a lease liability.

	2022 $	2021 $
Lease liabilities are presented in the statement of financial position as follows:		
Current	71,367	175,003
Non-Current	132,382	148,022
Minimum Future Lease Payments:		
- no later than 12 months	304,099	417,515
- between 12 months and 5 years	15,165	30,298
	319,264	447,813

All leases incur termination fees for early exit from the leases. Some leases contain an option to extend the lease for a further term. The Company is prohibited from selling or pledging the underlying leased assets as security. For the leased office building and residential properties, the Company must keep these properties in a good state of repair and return the properties to their original condition at the end of the lease.

The Company is a lessee to 4 peppercorn leases that gives the Company access to residential properties for the purpose of subletting the properties to designated groups. The Company has applied the optional exemption from the requirement to fair value the right-of-use asset arising from these leases and accordingly the fair value dollar equivalent for these lease arrangements are not reported in the statement of financial position. The lease terms range from between 4 and 10 years and the option to renew these leases are at the full discretion of the lessor.

Total cash outflows for leases during the financial period were $634,914 (2021: $710,448). Included in office expenses and property related expenses are short-term leases expensed totalling $425,733 (2021: $473,259).

The leases, where the Company is the lessor of investment properties, are considered cancellable.

18. FAIR VALUE MEASUREMENT

There are no financial instruments or non-financial instruments that are carried at fair value as at 30 June 2022.

19. RELATED PARTY TRANSACTIONS

The Company's related parties is its key management personnel.

Transactions with Key Management Personnel

The key management of the Company consists of the Directors of the Company, the Chief Executive Officer and the Business Manager. Key management personnel remuneration includes the following

	2022	2021
	$	$
Total Key Management Personnel Remuneration	324,570	265,899

The Directors receive a fee for attending board meetings as well as reimbursement of expenses incurred in relation to their capacity as directors.

20. CONTINGENT LIABILTIES

If the designated use restriction clause placed on the Bloomfield Street properties is breached prior to May 2026, the Company may be required to repay the full amount of funding received, totalling $4,374,443. Any breaches following this date may require a pro-rata repayment. Refer note 11.

Except for the matter referred to above, there are no contingent liabilities that have been incurred by the Company in relation to 2022 or 2021.

21. CAPITAL COMMITMENTS

As at the reporting date, the Company did not commit any funds towards assets expected to be received on a future date.

22. POST-REPORTING DATE EVENTS

No adjusting or significant non-adjusting events have occurred between the reporting date and the date of authorisation.

23. MEMBERS GUARANTEE

The Company is incorporated under the *Corporations Act 2001* and is a Company Limited by Guarantee. If the Company is wound up, the constitution states that each member is required to contribute a maximum $10 each towards meeting any outstanding obligations of the entity. At 30 June 2022, the total amount that members of the Company are liable to contribute if the Company wound up is $40 (2021: $40).

CENTRAL AUSTRALIAN AFFORDABLE HOUSING COMPANY LIMITED
(A COMPANY LIMITED BY GUARANTEE)
DIRECTORS' DECLARATION

In the Directors' opinion:

1) the attached financial statements and notes thereto comply with AASB 1060 General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities. , and are in accordance with the *Australian Charities and Not-for-profits Commission Act 2012* and the *Australian Charities and Not-for-profits Commission Regulation 2013;*

2) the attached financial statements and notes thereto give a true and fair view of the Company's financial position as at 30 June 2022 and of its performance for the financial year then ended; and

3) there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a Resolution of Directors made pursuant to section 60.15 (2) of the *Australian Charities and Not-for-profit Commission Regulation 2013* ;

Patrick McDonald
Director

Signature

DAVID AVERY
Director

Signature

28/10/2022
Dated:

Tel: +61 8 7324 6000
Fax: +61 8 7324 6111
www.bdo.com.au

BDO Centre
Level 7, 420 King William Street
Adelaide SA 5000
GPO Box 2018 Adelaide SA 5001
Australia

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF CENTRAL AUSTRALIAN AFFORDABLE HOUSING COMPANY LIMITED

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Central Australian Affordable Housing Company Limited (the registered entity), which comprises the statement of financial position as at 30 June 2022, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial report, including a summary of significant accounting policies, and the responsible entities' declaration.

In our opinion the accompanying financial report of Central Australian Affordable Housing Company Limited is in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012*, including:

(i) Giving a true and fair view of the registered entity's financial position as at 30 June 2022 and of its financial performance for the year then ended; and

(ii) Complying with Australian Accounting Standards – Simplified Disclosures and Division 60 of the *Australian Charities and Not-for-profits Commission Regulation 2013*.

Basis for opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the Financial Report* section of our report. We are independent of the registered entity in accordance with the auditor independence requirements of the *Australian Charities and Not-for-profits Commission Act 2012* (ACNC Act) and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

Other information

The responsible entities of the registered entity are responsible for the other information. The other information obtained at the date of this auditor's report is information included in the registered entity's directors' report, but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of responsible entities for the Financial Report

The responsible entities of the registered entity are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards – Simplified Disclosures and the ACNC Act, and for such internal control as the responsible entities determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, responsible entities are responsible for assessing the registered entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the responsible entities either intends to liquidate the registered entity or to cease operations, or has no realistic alternative but to do so.

The responsible entities of the registered entity are responsible for overseeing the registered entity's financial reporting process.

Auditor's responsibilities for the audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website (http://www.auasb.gov.au/Home.aspx) at: http://www.auasb.gov.au/auditors_responsibilities/ar4.pdf

This description forms part of our auditor's report.

BDO

BDO Audit Pty Ltd

G Edwards

G K Edwards
Director

Adelaide, 7 November 2022

COMMUNITY HOUSING
CENTRAL AUSTRALIA

A MEMBER OF …

NTShelter

Community Housing
INDUSTRY ASSOCIATION

AHNT
Aboriginal Housing Northern Territory
HOME is where the heart is …

ACCREDITED BY …

REGISTERED CHARITY
acnc.gov.au/charityregister

NATIONAL REGULATORY SYSTEM
COMMUNITY HOUSING
REGISTERED PROVIDER

COMMUNITY HOUSING CENTRAL AUSTRALIA

CONTACTS

3/21 Gregory Terrace
Alice Springs / Mparntwe
PHONE: 08 8952 1266
EMAIL: info@chca.org.au

WWW.CHCA.ORG.AU

ABN: 82 136 070 829