

Uniting Housing (Australia) Limited
ABN 31 640 217 803

Audited Financial Statements

For the Year Ending

30 June 2021



UNITING HOUSING (AUSTRALIA) LIMITED
STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 30TH JUNE 2021

	2021
	\$
REVENUE FROM ORDINARY ACTIVITIES	
Donation Income	50,000
<u>TOTAL REVENUE</u>	<u>50,000</u>
EXPENSES FROM ORDINARY ACTIVITIES	
Service agreement and other company setup costs	35,879
<u>TOTAL EXPENSES</u>	<u>35,879</u>
<u>OPERATING RESULT FOR THE YEAR</u>	<u>14,121</u>
Other comprehensive income	-
<u>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</u>	<u>14,121.00</u>

The above Statement of Comprehensive Income should be read in conjunction with the accompanying notes.

UNITING HOUSING (AUSTRALIA) LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 30TH JUNE 2021

	2021 \$
ASSETS	
CURRENT ASSETS	
Cash and cash equivalents	14,121
TOTAL CURRENT ASSETS	<u>14,121</u>
<u>TOTAL ASSETS</u>	<u>14,121</u>
EQUITY	
Retained surplus	14,121
<u>TOTAL EQUITY</u>	<u>14,121</u>

The above Statement of Financial Position should be read in conjunction with the accompanying notes.

UNITING HOUSING (AUSTRALIA) LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 30TH JUNE 2021

	2021 Retained Surplus \$
Balance at 1 April 2020	-
Surplus for the year	14,121
Balance as at 30 June 2021	<u>14,121</u>

The above Statement of Changes in Equity should be read in conjunction with the accompanying notes.

UNITING HOUSING (AUSTRALIA) LIMITED
STATEMENT OF CASH FLOW
FOR THE PERIOD ENDED 30TH JUNE 2021

	2021 \$
Cash flows from operating activities	
Receipts from customers	50,000
Payment to suppliers	(35,879)
Net cash provided by operating activities	<u>14,121</u>
Net increase (decrease) in cash and cash equivalents	14,121
Cash at beginning of the year	-
Cash at end of the year	<u><u>14,121</u></u>

The above Statement of Cash Flow should be read in conjunction with the accompanying notes.

**UNITING HOUSING (AUSTRALIA) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30TH JUNE 2021**

The financial statements cover Uniting Housing (Australia) Limited as an individual entity, incorporated and domiciled in Australia. Uniting Housing (Australia) Limited is a company limited by guarantee.

Uniting Housing (Australia) Limited started operation on 8th of April 2020. The reporting period covers from 8th of April to 30 June 2021.

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

1 BASIS OF PREPARATION

The company is a non-reporting entity since there are unlikely to be any users who would rely on the general purpose financial statements.

These special purpose financial statements have been prepared in accordance with the requirements for section 60.40 of the *Australian Charities and Not-for-profits Commission Regulation 2013* (ACNC Regulation).

The special purpose financial statements have been prepared in accordance with the recognition and measurement requirements specified by all Australian Accounting Standards and Interpretations, and the disclosure requirements of the following Accounting Standards:

- AASB 101 *Presentation of Financial Statements*;
- AASB 107 *Statement of Cash Flows*;
- AASB 108 *Accounting Policies, Changes in Accounting Estimates and Errors*;
- AASB 1048 *Interpretation of Standards*; and
- AASB 1054 *Australian Additional Disclosures*.

The financial statements, except for the cash flow information, have been prepared on an accruals basis and are based on historical costs. financial assets and financial liabilities that are measured at fair value, as explained in the accounting policies below.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) Cash and cash equivalents

Cash and cash equivalents comprises cash on hand and short-term investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

(e) Trade and other receivables

Trade receivables are recognised when the company becomes a party to the contract and are measured initially at the transaction price (i.e. cost). Trade receivables are subsequently measured at amortised cost less provision for impairment. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

At the end of each reporting period, the carrying amount of trade and other receivables are reviewed to determine whether there is any objective evidence that the amounts are not recoverable. If so, an impairment loss is recognised immediately in statement of comprehensive income.

Donations and bequests

Donations and bequests are recognised as revenue when received.

(f) Trade and other payables

Trade and other payables represents the liabilities at the end of the reporting period for goods and services received by the company that remain unpaid.

Trade payables are recognised when the company becomes a party to the contract and are measured at their transaction price. Trade payables are obligations on the basis of normal credit terms.

**UNITING HOUSING (AUSTRALIA) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2021**

3 EVENTS OCCURRING AFTER THE REPORTING DATE

On 11 March 2020, the World Health Organisation (WHO) confirmed the Coronavirus Disease (COVID 19) to be a pandemic. At the date of this report, the pandemic continues to affect economic and social conditions across Australia. Subsequent to the end of the financial year the Victorian State Government has enforced further lockdowns in Victoria and travel restrictions to neighbouring states, impacting the delivery of services by the Association.

At the date of this report, the Association is of the opinion that there is no effect on the financial position or financial performance of the Association as reported in these financial statements for the year ended 30 June 2021.

Except for the above, no other matters or circumstances have arisen since the end of the financial year which significantly affected or could significantly affect the operations of the Association, the results of those operations or the state of affairs of the Association in future financial years.

4 COMPANY DETAILS

The registered office and principal place of the company is:
Uniting Housing (Australia) Limited
Level 4, 130 Lonsdale Street, Melbourne, VIC 3000

Directors Report

Company Report

Corporate Structure

Uniting Housing comprises two companies: Uniting Housing (Victoria) Limited and Uniting Housing (Australia) Limited. From 1 July 2020 to 30 June 2021 the Companies had two Company Members:

- The Uniting Church in Australia Property Trust (Victoria)
- The Uniting Church in Australia Property Trust (Tas.)

Company Members guarantee

Uniting Housing (Victoria) Limited and Uniting Housing (Australia) Limited are both a company limited by guarantee under the Corporations Act 2001 (Cth) and domiciled in Australia.

In the event of, and for the purpose of winding up of a company, the amount capable of being called up from each member and any person or association who ceased to be a member in the year prior to the winding up is limited to \$2.

Company statement of objects

The objects for which the Companies are established are:

1. to promote the relief of poverty, sickness or the needs of the aged by providing affordable rental housing to persons in housing need as low-income households, or through infirmity or age;
2. to promote other purposes beneficial to the community through the provision of affordable housing and associated services; and
3. to provide other benevolent, charitable and not-for-profit relief to people in need in Australia.

Principal activities

The Companies are the Housing Providers of the Uniting Church in Australia Synod of Victoria and Tasmania.

The principal activities of the Companies during the year were to increase the availability of appropriate, secure and sustainable housing, to strengthen communities and assist those most in need.

COVID-19

The COVID-19 pandemic together with continued restrictions and lockdowns is likely to have significant economic and social consequences, impacting operations and future financial results of the Companies.

Operating Result

Uniting Housing (Victoria) - The Operating Result for the year ended 30 June 2021 amounted to \$1,198,220
Uniting Housing (Australia) - The Operating Result for the year ended 30 June 2021 amounted to \$14,121

Financial Position

Uniting Housing (Victoria) - The Cash at Bank at 30 June 2021 amounted to \$1,000,310
Uniting Housing Victoria - Total Equity as at 30 June 2021 amounted to \$5,570,959

Uniting Housing (Australia) - The Cash at Bank at 30 June 2021 amounted to \$14,121
Uniting Housing (Australia) - Total Equity as at 30 June 2021 amounted to \$14,121

Taxation Status

Uniting Housing (Victoria) Limited and Uniting Housing (Australia) Limited are endorsed as a Tax Concession Charities - Public Benevolent Institutions for the following:

- a. GST Concession
- b. Income Tax Exemption
- c. FBT Exemption
- d. Deductible Gift Recipient

Directors Report

Company Secretary

The position of Company Secretary was held by Nicola Clarke for the year ending 30 June 2021.

The role of the Board

The role of the Board on behalf of the legal owners (The Uniting Church in Australia Synod of Victoria and Tasmania) and its moral owners (the community) is to ensure the Uniting network achieves its social housing mission and strategic goals and objectives and, in doing so, meets all the legal and moral responsibilities and requirements accompanying 'best practice' corporate governance and Housing Registrar mandatory requirements.

Board composition

Directors of the Board are appointed by the Synod Standing Committee. At the 30 June 2021 the Board was made up of seven Directors including the Chair and Deputy Chair.

The following Directors were appointed and ceased during the reporting period in accordance with the Constitution:

- ❖ Brian Collins, retired 13/10/20
- ❖ David Pratt, retired 13/10/20
- ❖ John Preston, retired 13/10/20
- ❖ Robyn Batten, appointed 13/12/20
- ❖ Andrew Opie, appointed 13/12/20

During the reporting period:

- ❖ John Thomson took a leave of absence from February to June 2021
- ❖ Gabrielle Waters was appointed Deputy Chair in December 2020

The Board has established committees to assist the Board in fulfilling its responsibilities. Each committee has its own terms of reference, which sets out the authority delegated to it by the Board and details the manner in which the committee is to operate. Each of the Board committees review and monitor relevant performance data against established key performance indicators. During the financial year the Board committees were:

- Governance Committee
- Development and Funding Committee
- Performance & Risk Committee – Established January 2021
- Audit and Risk Committee - Ceased December 2020
- Finance, Performance and Compliance Committee – Ceased December 2020

Director profiles



David Cant (Board Chair)

David has over 40 years' experience in providing housing for those in need. David is an independent director of PowerHousing Australia a membership organisation for 35 of the largest community housing providers in Australia.

David is Co-Chair of Under 1 Roof, a consortium of housing and support agencies in Brisbane.

Prior to coming to Australia in 2000 David worked in the community housing industry in UK. David led the team that created the Brisbane Housing Company (BHC), which is now the largest registered community housing provider in Queensland. David was CEO of BHC from 2002 to 2017.

David was a member on the Prime Minister's Council on Homelessness from 2009 to 2013 and an inaugural director on the National Housing Finance and Investment Corporation (NHFIC) serving from 2018 to 2021.

David holds a BA (Politics and Economics) from the University of Oxford and an MPhil (Town Planning) from University College London. David completed the Senior Executive Program at the London Business School.

Gabrielle Waters (Deputy Board Chair)



Qualifications: Grad.Dip.Project Management

Gabrielle has over 25 years' experience in property development and corporate operations in Australia and overseas having held executive roles with RMIT University, Affordable Housing Solutions, Primelife, Hamton and Jones Lang LaSalle. A property development and corporate strategy professional Gabrielle has held executive and board advisory roles for a range of companies including private and public sector. not-for-profit.

government and A-REIT's.

Her expertise includes the establishment of both enterprise and property strategy to maximise uplift and guide sustainable implementation across annual operating plans, market and portfolio assessments, complex master planning, investment/divestment and funding strategy, joint venture and government partnerships.

Experience includes mixed use, affordable housing, retirement and aged care, commercial and educational sectors.

Outside work Gabrielle is an active participant in multiple charitable organisations and committees and holds accreditation in RMIT's Bundgyi Girri Initiative supporting the enterprise RAP in developing active relationship with place and supporting the national reconciliation movement.

Tess Lye



Qualifications: Bachelor of Arts; Bachelor of Laws; Master of Laws; Graduate of the Australian Institute of Company Directors. Tess is a corporate and commercial lawyer who has worked in the healthcare, banking and mining sectors. Throughout her legal career Tess has undertaken a range of pro bono and Board roles with community legal services and community service organisations. Tess is currently the Deputy Chair of the Sexual Assault and Family Violence Centre that provides specialist support services across the Barwon, Wimmera and Western Melbourne areas of Victoria.

Heather Watson



Qualifications: LLB (QUT); Grad. Cert. Business (Philanthropy and Not-Profit Studies) (QUT)

Heather is an experienced non-executive director and specialist charity lawyer with broad experience in the areas of aged care, health and community services, affordable housing and Indigenous communities.

Heather is the current Chair of Uniting in NSW.ACT, a director of Uniting

in Vic.Tas and Australian Regional and Remote Community Services, a subsidiary of UnitingCare Qld and operating in the Northern Territory.

Other current directorships include Queensland Rail, Children's Health Queensland and National Affordable Housing Consortium and current advisory roles include Community Services Industry Alliance Reform Council (Chairperson); Advisory Council to the Queensland Family and Child Commission and Advisory Board for the Australian Charities and Not for Profits Commission.

Reverend Jenny Hayes



Qualifications: BThl

Jenny is currently the Minister of the Highlands Cluster and Chair PRC of the Presbytery Western Victoria.

Jenny has wide and varied experience in organisations within the church and community, including : 15 years as a Prison Chaplain, Founding member and 12 years as Chair of Werribee Housing, 12 years as Chair of Skillshare Werribee, 12 years as Chair of Heathdale Community Centre, numerous committees of the Synod over 20 years, plus a lifetime of voluntary participation.

Robyn Batten



Throughout the past nine years Robyn has held leadership positions in some of the Uniting Church's largest community and aged care agencies. These include her roles as Executive Director of Uniting Aged Care (Vic/Tas), Executive Director of Blue Care and Executive Director of Australian Regional and Remote Community Services (ARRCS) in Queensland. Prior to her work with Uniting Church services, Robyn held CEO and executive positions in health and local government in Victoria and South Australia. Many of those roles involved leading major organisational change. Robyn commenced her career as a registered nurse and holds both Bachelor and Masters' degrees in Social Work and a Masters of Business Administration. She is also a Fellow of the Australian Institute of Company Directors (AICD).

Robyn is currently the Co-founder and Executive Chair of Leap In! Australia, Director of Uniting Vic Tas, a non-executive Director of East Melbourne Primary Health Network and the Chair of Western Health.

Andrew Opie



Qualifications: Bachelor of Commerce, The University of Melbourne; Chartered Accountant, Institute of Chartered Accountants Australia and New Zealand

Andrew is a chartered accountant at National Australia Bank (NAB). He is a senior finance professional with extensive experience in risk, governance, and audit across the banking and financial services sector. He has worked in the UK and Australia overseeing the interpretation and implementation of complex regulatory obligations.

Andrew is also a member of the Audit and Risk Committee of Uniting Vic.Tas.

John Thomson



Qualifications: MBA, B Eng., MA (Applied Social Research). John has a range of knowledge and skills within the social and affordable housing sector. John has consulted for 20 years in the housing and homelessness sectors and has a background in evaluation, strategic planning, and modelling in both the private and public sectors. He has specific strengths in financial analysis and organisational development; and is familiar with publicly funded programs at State and Commonwealth Government levels, including the issues associated with providing social housing, and in particular by church-based organisations.

Director attendances

2020/21 Uniting Housing Board Meeting Attendances					
Name		Position	Eligible	Attended	Comments
CANT	David	Chair	7	7	
COLLINS	Brian	Director	2	2	Retired 13/10/20
HAYES	Rev. Jenny	Director	7	6	
LYE	Tess	Director	7	7	
PRATT	David	Deputy Chair to 13/10/20	2	2	Retired 13/10/20
PRESTON	John	Director	2	2	Retired 13/10/20
THOMSON	John	Director	3	3	LoA February-June 2021
WATERS	Gabrielle	Deputy Chair from 10/12/20	7	6	
WATSON	Heather	Director	7	6	
BATTEN	Robyn	Director	5	5	Appointed 13/12/20
OPIE	Andrew	Director	5	5	Appointed 13/12/20

Name	Eligibility	Attendances	Comments
2020/21 Finance Performance Compliance Committee Mtg. Attendances			
Ceased Dec 2020			
Brian Collins (Chair)	2	2	Retired 13/10/20
David Pratt	2	2	Retired 13/10/20
John Thomson	3	3	
Gabby Waters	3	2	
2020/21 Audit Risk Committee Meeting Attendances			
Ceased Dec 2020			
John Thomson (Chair)	3	3	
Tess Lye	3	3	
Brian Collins	2	2	Retired 13/10/2020
2020/21 Performance & Risk Committee Meeting Attendances			
Committee Established January 2021			
Andrew Opie (Chair) from 9/2/21	3	3	
Tess Lye	3	3	
Heather Watson	3	3	
Rev Jenny Hayes	3	3	
John Thomson (Chair to 8/2/21)	1	1	LoA 9/2/21 – 30/6/21

2020/21 Development & Funding Committee Meeting Attendances			
Name	Eligibility	Attendances	Comments
Gabrielle Waters (chair)	13	12	
David Cant	13	13	
John Preston	4	4	Retired 30/10/20
Robyn Batten	7	6	Appointed 13/12/20

2020/21 Governance Committee Meeting Attendances			
Name	Eligibility	Attendances	Comments
David Cant (ex-officio)	4	3	
Tess Lye (Chair)	4	4	
Heather Watson	4	4	

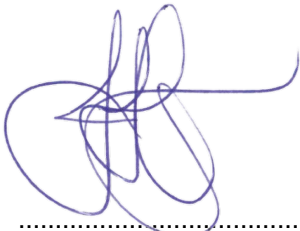
Uniting Housing (Australia) Limited

Auditors Independence Declaration to the Board of Uniting Housing (Australia) Limited

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2021 there have been:

- (i) no contraventions of the auditor independence requirements as set out in the *Australian Charities and Not-for-profits Commission Act 2012* in relation to the audit; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the audit.

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.....
Jason D. Hargreaves
Director

Dated this 20th day of October, 2021

20 Lydiard Street South, Ballarat

Directors' Declaration


The Board of Directors determined that Uniting Housing (Australia) Limited (the Company) is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 2 to the financial statements.

In the opinion of the Directors the financial report:

- i) satisfies the requirement of the *Australian Charities and Not-for-profits Commission Act 2012*, and
- ii) presents fairly the Company's financial position as at 30 June 2021 and its performance for the period ended on that date in accordance with the accounting policies described in Note 2 to the financial statements.

In the Directors' opinion there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

This Statement is made in accordance with subsection 60.15 (2) of the *Australian Charities and Not-for-profits Commission Regulation 2013* and a resolution of the Board of Directors, and is signed for and on behalf of the Directors by:


David Cant
Board Chair


Andrew Opie
Chair, Performance & Risk Committee

Dated this 21st October 2021

**UNITING HOUSING (AUSTRALIA) LIMITED
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS
OF UNITING HOUSING AUSTRALIA LIMITED**

Opinion

We have audited the accompanying financial report, being a special purpose financial report of Uniting Housing (Australia) Limited (the Company), which comprises the statement of financial position and the statement of changes of equity as at 30 June 2021, the statement of comprehensive income and the statement of cash flow for the period then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial report of the Company for the period ended 30 June 2021 is prepared, in all material respects, in accordance with the *Australian Charities and Not-for-profits Commission Act 2012*:

- i. giving a true and fair view of the Company's financial position as at 30 June 2021 and of its financial performance for the period ended, and
- ii. complying with Australian Accounting Standards to the extent described in Note 1 and the *Australian Charities and Not-for-profits Regulations 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 Company in accordance with the auditor independence requirements of the *Australian Charities and Not-for-profits Commission Act 2012* and the ethical requirements of the Accounting Professional and Ethical Standards Board's *APES 110 Code of Ethics for Professional Accountants* (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 confirm that the independence declaration required by the *Australian Charities and Not-for-profits Commission Act 2012*, which has been given to the Directors of the Company, would be in the same terms if given to the Directors as at the time of this auditor's report.

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

Emphasis of Matter - Basis of Accounting

We draw attention to Note 1 of the financial report, which describes the basis of accounting. The financial report is prepared to assist the Company in fulfilling its financial reporting responsibilities under the *Australian Charities and Not-for-profits Commission Act 2012*. As a result, the financial report may not be suitable for another purpose. Our report is intended solely for the Company and should not be distributed to or used by parties other than the Company. Our opinion is not modified in respect of this matter.

Responsibilities of Management and Those Charged with Governance

Management is responsible for the preparation and fair presentation of the financial report in accordance with *the Australian Charities and Not-for-profits Commission Act 2012*, and for such internal control as management determines is necessary to enable the preparation of the financial report is free from material misstatement, whether due to fraud or error.

In preparing the financial report, management is responsible for assessing the Company'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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company'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.


As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial reporter, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the management regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the management with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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A handwritten signature in blue ink, appearing to read "J. Hargreaves", is written over a horizontal dotted line.

Jason D. Hargreaves
Director

Dated this 22nd October 2021
20 Lydiard Street South, Ballarat