

CENTRAL TABLELANDS HOUSING ASSOCIATION INC

**Winner National Award for Overall Excellence in
Community Housing**

Local Housing, Locally Managed



ANNUAL REPORT 2009/2010





Central Tablelands Housing Association Incorporated 2009-2010 Annual Report

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Vision, Mission and Values

Vision

Central Tablelands Housing Association (CTHA) is to be an outcome focused organisation providing a diverse range of services that are just, responsive and inclusive by working collaboratively with the community and stakeholders.

Mission

CTHA will provide accommodation and support services that meet the needs and provide choices to target groups with the community in order to improve their quality of life.

Our Values

The values that will guide CTHA in their practices are to:

- Maintain the highest ethical standards
- Be culturally sensitive and non discriminatory
- Engage and empower
- Respond to changing needs
- Be accountable and transparent
- Be socially responsible
- Be accessible and approachable

Acknowledgements

Acknowledgement of Traditional Owners

Central Tablelands Housing Association acknowledges that our properties and offices are located on land traditionally owned by the people of the Wiradjuri Nation. A statement of commitment to Aboriginal people is posted on our website.



Acknowledgement of Funding

CTHA acknowledges receipt of funding from:

- Human Services – Community Housing Division of Housing NSW
- Human Services - Community Services
- FAHCSIA
- DEEWR
- Legal Aid

CTHA receives funding from the Departments above to provide community housing services, the Operation Courage DV Project and the Wellington Short Stay Accommodation Service. We thank the staff who work with us from these Departments for their ongoing support and confidence in us to provide these important services.

Acknowledgements of Support

A significant part of success in achieving successful client outcomes and sustainable tenancies is in part due to the commitment and support of our partnerships agencies of which there are now too many to mention individually. In addition we thank you for your participation in our planning sessions, surveys and consultations. Your feedback is critical to keeping us focused and to ensure that we remain accountable to our communities and clients.

In addition we must thank Chris Koorey and Phil Cassidy for their endless patience with us in providing our information & technology services support.

Tenants

Finally, we would like to thank our tenants for their participation in the local tenant groups, completion of the tenant surveys which let us know where we need to improve our services and what we do well, and for participation in the community consultations held throughout the year.



Organisational Information

History

The Central Tablelands Housing Association Inc (CTHA) commenced operation on 1 July 1997 as an amalgamation of the Bathurst, Mudgee and Orange-Cabonne Community Tenancy Schemes.

CTHA is community based Community Housing provider incorporated as an Association under the Incorporations Act 1984 (NSW) and is a registered charity. It is a multi site organisation which operates within a structure of centralised administration from an office located in Orange.

Area of Housing Services Provision

CTHA operates over a large geographical area. Housing services are provided from three local housing offices located at Mudgee, Orange and Bathurst, who provide community housing services in the communities of Bathurst, Orange, Cabonne, Wellington, Mudgee, Kandos and Rylstone, which incorporates 5 local government areas.

Governance

The business and operation of the association are managed and controlled by a centralised governance model Board of Directors. The directors have demonstrated skill and/or experience in relation to a number of selection criteria. Tenants are encouraged to nominate to the Board of Management but must also meet the selection criteria. Directors are elected at the AGM following a rigorous application and assessment process.

Staffing

CTHA employs thirty staff (see organisational chart) led by the CEO who has overall responsibility for implementation of the strategic plan and operational management of the organisation and all its projects.

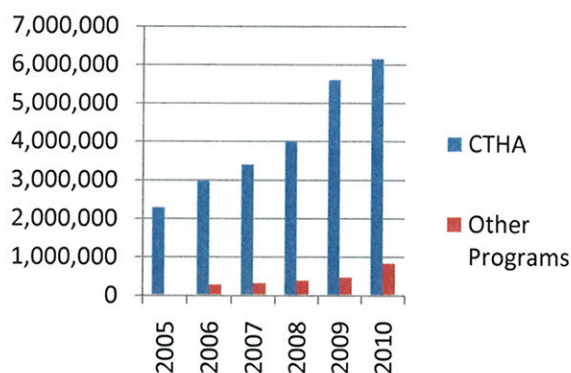
Regulation

CTHA operates in a highly regulated environment including the Performance Based Registration System which monitors and regulates the sector and voluntary Accreditation every three years which assess the quality of all aspects of our housing, property, financial, management and tenant work. CTHA has consistently achieved full accreditation and registration against these systems.

Funding

Income for CTHA is from three main sources: through the collection of rebated rents from tenants, the Community Housing Leasing Program and Crisis Accommodation Program, recurrent grants, and fee for service for management of properties for other agencies. In addition the Human Service – Community Services provide recurrent funding to CTHA for auspice and management of the Operation Courage Domestic Violence Project, located in Orange and in 2007/08 funding was provided to CTHA from FAHCSIA to develop and auspice the Wellington Short Stay Accommodation Project, which provides accommodation to families visiting inmates at the Wellington Correctional Facility.

CTHA has successfully diversified its business and the operations of the association to include a range of different funding providers that fund a variety of special projects, demonstrating our capacity to meet more than just the social housing need in the communities we serve.



Income 2005-2010



Property Portfolio

CTHA currently manages a total portfolio of 596 properties under the following programs:

- 149 leasehold properties (rented on the private market) six designated specifically for youth;
- 417 capital properties (owned by government, but for which the association has full management responsibility);
- 1 property under the Community Housing Program (CHP) as a joint venture with Bathurst Emergency Accommodation Service who provide support services to the clients housed in that property;
- 10 properties under the Crisis Accommodation Program (CAP) including 2 properties in partnerships with Veritas House Youth Service for youth exit housing from refuge accommodation, 2 properties for BEAS, 4 properties for safe house accommodation for the Orange Domestic Violence Project, 1 property for the OCAS program and 1 property designated to crisis accommodation for youth in Mudgee.
- The organisation has developed a number of fee for service management agreements including; 12 units of accommodation at Mudgee and Gulgong with Mid Western Regional Council – Mudgee and 1 property for family crisis accommodation for Orange Emergency Accommodation Service and 1 property managed for the Office of Community Housing under the old Home Purchase Authority Program.

Distribution of Portfolio

The current portfolio is allocated as follows however it should be noted that Mudgee includes Gulgong, Kandos and Rylstone, and Orange includes Cabonne and Wellington:

Bathurst Branch 104 - 17.45% of Portfolio

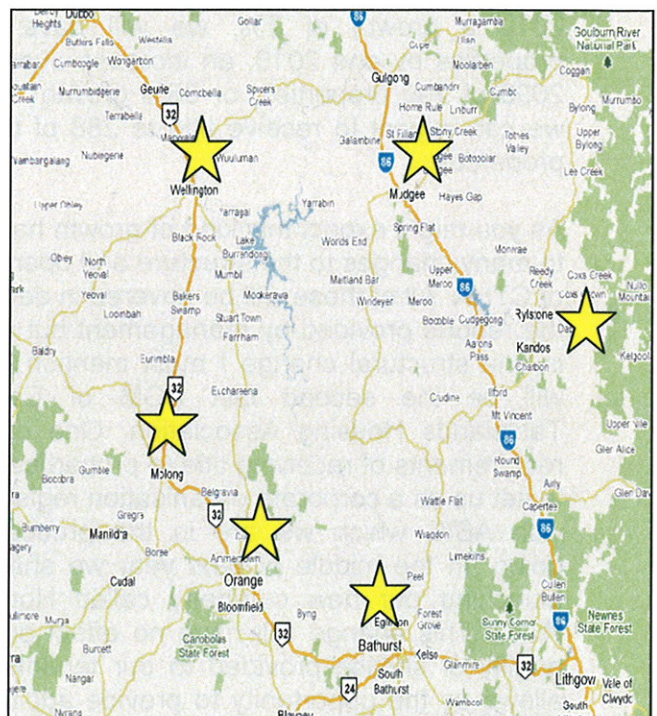
45 - Leasehold
55 - Capital
4 - Other Programs

Mudgee Branch 322 – 54.03% of Portfolio

39 - Leasehold
267 - Capital
12 - Fee for Service
4 - Other Programs

Orange Branch 170 – 28.52% of Portfolio

65 - Leasehold
95 - Capital
2 - Fee for Service
8 - Other Programs



Chairperson's Report

Jim Couper

In each report over the past few years, the President of the CTHA has commented on yet another year of outstanding work and achievement. I am delighted to continue this trend. Once again CTHA has retained its focus on and commitment to social justice by continuing to provide appropriate housing at affordable rental coupled with a high level of professional service to its tenants.

One other thing that has been consistent with past years is the phenomenal change occurring in the community housing sector. 2010 has seen the largest transfer to date of housing stock from Government to the community housing sector. This was accomplished under a process of competitive tender through which NSW housing associations and companies had the opportunity to make a case for being given title to a number of new properties and also for some properties already under management. CTHA was successful in this process, so much so that while our properties under management grew from 581 in June 2009 to 592 in June 2010 a growth of 2%, we will have 790 properties by end 2010, an increase over mid 2009 of 209 properties, or 36% growth! Also we can expect to receive title to 288 of these properties.

As you might expect this kind of growth has led to many changes to the structure and operation of CTHA. All of these will be covered in detail in the reports provided by management but there is one structural change I must mention. This will be the second last AGM of Central Tablelands Housing Association. One of the requirements of receiving title to properties was to set up as a corporate organisation registered with ASIC which we are in the process of doing. In the middle of next year we shall be launching our new company called Housing Plus. This change will have no effect on the quality of service provided to our tenants but allows us the opportunity to provide additional affordable housing.

Looking into the future of Housing Plus, I see three opportunities emerging to enhance our core business of affordable housing:

- The most important is to take advantage of the capital available from the 288 titles we will gain this year. This will primarily go to creating additional affordable housing either as a developer in our own right or in partnership with appropriate organisations. This is an expectation of us from gaining title to public housing and a truly exciting development.
- To expand our range of social services where we see a need not being met by others and for which we can gain funding. Currently our successful Wellington Short Stay Accommodation Project, Operation Courage and Central West Womens Domestic Violence Court Advocacy Program fall into this category.
- To develop or source a range of programs aimed at the needs of young people and their families in the central west of NSW. In 2010 the restructured Emerge Youth and Family Services program was transferred to the management of CTHA.

In closing my report for 2010, a number of acknowledgements are necessary, firstly to the current members of the board of CTHA/Housing Plus who give their time freely and who, this year, helped create a new approach to governance to take us into the future. We also acknowledge the contributions of board members who resigned in 2010 after many years of valued service, Jodi Burnstein (past president), Greg Barton, Darren Ah See and Kym Watson.

Last, but by no means least, I congratulate the staff on another year of success and monumental achievement. On behalf of the board, I thank you for taking the strain, bearing up under the enormous pressure of change and for making CTHA what it is and Housing Plus what it will be. I welcome the newer members of staff and look forward to their contribution to Housing Plus.



CEO's Annual Report

Karen Andrew

As the years go by, remarkably each year becomes more exciting and eventful than the last. It is a fantastic time to be part of a sector which has emerged from its adolescence to adulthood and is now respected for its expertise, professionalism and capacity to deliver services

In recognition of the fantastic work done by my management team, I have asked Senior Managers to provide reports for each of their Departments to enable them to highlight the work of their individual teams and to showcase each of their successes.

Operating Environment

The intensity of change that has occurred in the community housing sector has continued to be phenomenal. Growth of the community housing sector has continued to be a focus by government with some significant increases in the portfolio size of some housing providers. As predicted, new providers have emerged and competition is fierce as we each plan for our futures to ensure future viability.

We continue to attract new business through our strong governance and management reputation and evidence of previous successes. This year we have commenced auspice of the Central West Womens Domestic Violence Court Advocacy Service in partnership with Stronger Families Central West and prepared for the auspice of Emerge Youth and Family Service on 1 July 2010. (see Service Development Managers Report) We have also prepared to move to a new Company model of Incorporation to enable us to take advantage of the opportunities provided to us.

Achievements 2009-2010

Foremost in our achievements of the year is our winning of package 14 of the Nation Building Tender which will provide us with 184 new properties in Bathurst and Orange that will be transferred to us around the end of 2010, with title expected to be provided on those properties soon after in early 2011.

In addition, we were also successful in winning title of 100 properties in the Asset Ownership Tender that we currently manage, providing a significant opportunity along with package 14 of the NBESP to leverage considerable finance to develop new housing opportunities.

I am also proud to report that CTHA was successful this year in achieving full Registration as a Class 2 Provider for the provision of community housing under the Housing Act 2001 (NSW).

In addition CTHA also achieved full 3 years Accreditation from Global Mark against the seven (7) National Community Housing Standards which included

- Tenancy Management
- Tenant Rights and Participation
- Working with the Community
- Governance and Organisational Management
- Human Resource Management
- Asset Management and
- Management Systems

The implementation of Housing Pathways was another significant piece of work undertaken by staff this year which enables applicants to enter the social housing system through the door of any social housing provider. This is discussed further in the Housing Services Manager's Report.

A Board and Senior Staff Retreat and Planning Workshop was held in Mudgee in April 2010 to both review the organisations governance and plans and to prepare the organisation for the future potential growth through the new housing opportunities and projects that will build capacity and support in our communities.

The Board and Senior Staff have been active in the review of the Business and Strategic Plans, identifying gaps in service delivery, the identification of new business opportunities which support the intent of the organisation to diversify while ensuring that the risks of any such opportunities are fully assessed and managed.



Considerable work has also been undertaken to explore future growth opportunities through the National Rental Affordability Scheme (NRAS). CTHA has been working with a very skilled and experienced consultant Phil Owens, to develop an NRAS project which if successful will provide numerous new housing opportunities in our areas of service. At the time of writing this report, CTHA is well prepared to submit and be successful in an NRAS "A" application during the early stages of the 2010/11 financial year.

Governance

The Board has continued to excel in its governance of the organisation, planning for the future by assessing its governance style and picking up on the overall strategy for diversification to ensure incremental growth, and to differentiate CTHA from other providers in the community housing market by building on and developing other funding streams and specialised projects.

The Business Plan has and will continue to be reviewed and made relevant in the rapidly changing environment in which we work. The Board has demonstrated it is superior in its understanding of the difference between governance and management and is well placed through its diversity of skills and forward thinking and planning to ensure that CTHA rises to the challenges of future change, development and growth.

In addition, this year a comprehensive Fraud Control Plan was developed which included a risk assessment tool to identify areas of weakness. In addition, all policies were reviewed to ensure compliance with best practice and legal requirements.



Property Growth

Property growth was slow again this year than has been reported in previous years with only a 2% increase in new properties added to the portfolio. 2010/11 will see significant new growth which has already been well planned and prepared for.

Staffing & Human Resources

A major internal review of staffing was undertaken this year as a result of the emerging need for different skills and in preparation for the pending growth. A major restructure was undertaken in house in consultation with staff, management and the Board resulting in the creation of new positions, review of position descriptions, position title changes and re-grading of positions and a change of working hours, ensuring however that staff were able to retain some flexibility in their work hours to fit as much as possible with individuals family and personal lives.

The new structure is reflective of the direction the organisation is moving and has been designed to create capacity and confidence in the organisation and to build a strong management team. The structure now includes new positions to complement the existing, such as Chief Financial Officer, Business Development Manager and an Asset and Development Manager. I look forward to building capacity in the organisation via both the strong management team and skilled Board.

As the organisation continues to change and develop, CTHA will need to remain focussed on staff being the most important resource for ensuring the success of the organisation and meeting the needs of the tenants and our clients.

In August 2009 we celebrated the 25 year anniversary of employment of the Housing Services Manager, Mimi O'Reilly who we congratulate for her dedication and loyalty to CTHA and the Sector.



Administration

The Administration Office in Orange was relocated to a new office suite in October 2009, providing more room for the expanding staffing compliment and to separate administration from operational services. A high quality meeting and training facility was created in the administration office providing space not only for CTHA to use but that can also be leased out to the community and other services, filling a void for such a venue.

The upgrade of Information and technology continues to be a priority to us for ensuring that technology remains up to date and relevant as a tool critical for ensuring appropriate communications. The terminal server was upgraded in November 09 with staff provided with onsite training to assist in the transition to Windows 7.

Donations

As CTHA has DGR status, donations can be made to the organisation. We sincerely thank the following businesses for their donations:

Loneragan and Hogan & Ulan Coal for financial donations to Mudgee Operation Courage

Consultancies

APP was engaged to assist CTHA in the preparation of the Nation Building and Asset Ownership Tenders, both of which were successful. We thank them for their guidance and expertise.

Pinnacle Partnerships was engaged to assist senior staff at the Board planning workshop to review the current strategic plan and think about what the new Company might look like including a new name which will incorporate the diversity of the organisation's projects. In addition, Pinnacle Partnerships was engaged to assist in the review of the partnership agreement between Stronger Families Central West and CTHA.

Dr Geoff Watson was engaged to work with the Board on the introduction and implementation of Policy Governance (the Carver Model) including assistance with the drafting of the Governance Policies at the Board Planning Workshop held in April 2010.

Sector Representation

I have served my second year of a two year term as treasurer of the NSW Federation of Housing Board of Directors. This position continues to provide me with opportunities for networking, increases information flow, ensures the needs of regional providers are represented and helps to reduce isolation from the rest of the sector. In addition to this role I have once again participated in a number of focus groups and have attended regional and state activities.

Partners

Thank you to our community partners for your commitment to working with us to ensure together we do everything possible to enable our clients to sustain their tenancies. To our non-government and government partners thank you for the confidence you have in us and for assisting us to build capacity in the communities we work in, our successes can be shared by you.

The Future

As we move forward in response to the known opportunities we have in front of us and those which will no doubt present, I believe we are well placed to meet the challenges head on and continue our transition to maturity and continued success.

This is an exciting time in the development of the organisation and will require the organisation to make some significant changes in its operations in preparation for delivery of the required outcomes from winning of the tenders, including the need to become a Company Limited by Guarantee in order to accept title.

We will embark on a new journey of property development, including the possibility of project management of design and construction projects and finally ownership of considerable property assets.

We will continue to be proactive in reconciling our organisational plans and policies to meet current and future objectives and to ensure a smooth transition to our new Company "Housing Plus".



General

As ever, I believe we have met the challenges and excelled beyond what I believed was possible, never forgetting why we do what we do, be it not for the thrill of competition, growth or recognition of our achievements, but to ensure that we provide high quality services no matter the barriers to our tenants, clients and our communities.

I am so very proud of our staff who are our greatest asset for your professional, committed and collaborative in their approach to achieving the best solutions and results possible for our clients and who will often go the extra mile to ensure a client can succeed. This year has been significant in looking to the future and building capacity in the organisation as we continue on our journey of growth and development.

To the Management Team, thank you for sharing the vision, your understanding, patience and respect and for sharing the load. To all staff, once again I thank you and acknowledge your hard work and the contributions you have made both individually and as part of the CTHA team. Thank you for your loyalty and the commitment to your clients, support partners and your communities.

Thank you to the Board of Management for providing strong governance, direction commitment and skill to the organisation and also for your continued guidance and support to me throughout the year.

As was said last year, the success of this organisation is in part due to the teamwork approach we take in this organisation both by management and staff which is outstanding. Once again the future looks as exciting as ever as we embark on a future which will contain diversity and new and exciting business.



Service Development Manager's Annual Report Kerry-Ann Bertrams

There have been many highlights during the 2009-2010 Financial Year, however I think that achieving both Accreditation and Registration at the highest level, winning the 2 National Building Economic Stimulus Tenders and being successful in our submission to Legal Aid for the Central West Women's Domestic Violence Court Advocacy Service have been the stand outs achievements for me in my role as Service Development Manager.

Wellington Short Stay Accommodation Service

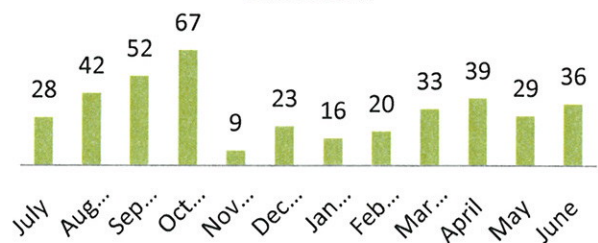


The service has seen a steady increase in utilisation, particularly since April 2010. The service opened its doors to guests in need of accommodation while they visited family/friends at the Wellington Correctional Centre (WCC) in April, 2009.

The service employs four staff, Booking Officer, Cook/Client Support Worker, Night Attendant and Housekeeper. The service operates from Friday to Sunday and provides a warm, family friendly style of accommodation to guests visiting the WCC. This unique service has attracted a lot of positive feedback from the people who access it with one guest saying that the service has '*changed her life*'. Guests are provided with a family friendly environment, 3 meals per day, support staff and children have access to age appropriate indoor and outdoor resources.

We are now working hard toward securing recurrent funding, particularly now that we have established the need for the service to continue operating in the Wellington community. Due to a restructure in staffing and reduced operating costs, the original funding received from the Indigenous Co-ordination Unit (ICC) has not been expended. These unspent funds would carry the service for an additional 12 months. Staff is now working with Wellington Council to extend the Development Application beyond the original cut off date of 28/1/2011 and is negotiating with the owner of the property to extend the lease for a 12 month period.

Wellington Short Stay Accommodation Service Utilisation



Operation Courage

The current Coordinator, Sandra Katbay, commenced duties in October, 2009 and has been working hard towards increasing the number of CALD and Aboriginal client accessing the service. In addition, improvements have been made to the service to ensure clients have access to the most up to date, culturally appropriate information, highly qualified, trained staff and a service that respond appropriately to the needs of women and children who have experienced domestic violence.

The service has also been successful in receiving one-off funding from:

- Newcrest Mining's Cadia Valley Operation
- Orange Credit Union
- Orange Ex-Services Club



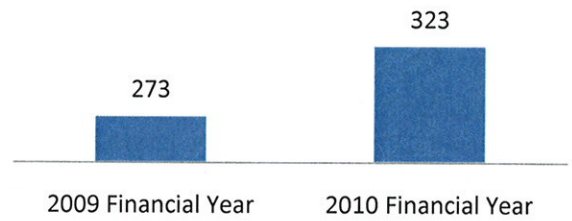
Staff has attended a variety of training opportunities to assist them in the delivery of services including:

- Communicating with CALD clients
- Keep Them Safe – Putting It into Practice
- FGM Workshop
- Working with Women affected by domestic violence, A strengths-based, safety focused approach
- Accidental Counsellor
- Demystifying Mental Illness
- Case management – Complex Needs
- Data/SMART training

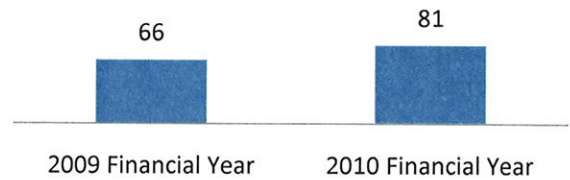
Staff continue to actively participate in the community via involvement in activities and committees and presentations to a range of services with a specific focus on violence prevention.



Support Periods

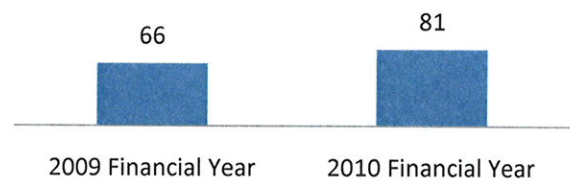


Total Accommodation Periods

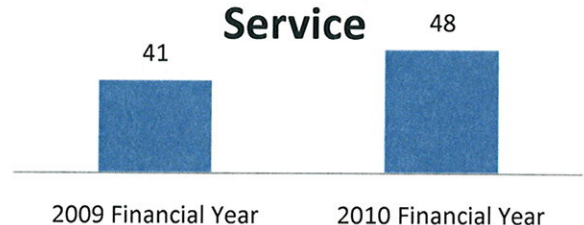


NB: Accommodation periods include safe house and brokered accommodation. All tenants in safe houses moved on to independent housing either with CTHA, HNSW or private rental.

CALD Client Accessing the Service



Number of Aboriginal Clients Access the Service



The service Coordinator has been successful in developing the service in a number of areas including:

- Increasing the number of panic alarms the service can loan to women from 12 to 20
- Developed a six week program and facilitated the Women's Domestic Violence Support Group
- Working collaboratively with other services to streamline the referral process
- Enhancing the reputation and credibility of the Service
- Sourcing resources in other languages for migrant and refugee communities
- Operation Courage now has Aboriginal and CALD workers to facilitate culturally appropriate services
- Translating and Interpreting Service – Operation Courage has an active TIS account for use with non-English speaking clients.



Interview Room

Central West Women's Domestic Violence Court Advocacy Service

This year has marked the significant expansion and diversification of the Services arm of CTHA. The Central West Women's Domestic Violence Court Advocacy Service (CWWDVCAS) was established under the auspice of CTHA in September 2009.

The CWWDVCAS covers the shires of Orange, Cowra, Parkes and Forbes and operates locally in the respective courthouses. The service employs one part time Coordinator housed and managed by CTHA. CTHA has engaged Stronger Families Central West as a brokerage service partner in each shire to employ, house and manage an Aboriginal and non Aboriginal worker locally to work as Court Advocates in their respective courts.

CTHA and the Coordinator manage the relationship with Legal Aid NSW, compliance with and implementation of the Program's Service Agreement, policies, standards and legislation. The Coordinator is responsible for strategic and operational planning, budgeting, marketing and promotion of the service, staff management and rostering, and building key relationships at a tactical and local level.

The Court Advocates in each shire are responsible for building relationships with other key partners (such as Police, Local Courts, legal representatives) in order to gain specialist knowledge about the systems and services available to assist women and children experiencing domestic violence in their area.

Advocacy involves using this knowledge in a respectful and collaborative way to assist women to negotiate the court system effectively. This may also involve advocating on behalf of women with other key partners. Examples of court advocacy include working with NSW Police or the police prosecutor to ensure ADVO conditions are appropriate to the client's needs and ensuring women receive the support and assistance they need while at Court. Other support provided may include explaining the court process and role of court staff, assistance in making a private application for an AVO or reporting a breach, and referral to other specialist services, including legal services.



The Coordinators focus has been on building a virtual team; generally setting each service up, ensuring the Court Advocates are and feel supported, and establishing and ensuring understanding of roles and boundaries. This has involved attending the various courts on court days, building relationships with and providing guidance to team members, and establishing appropriate communication channels.

The other priority has been on building key stakeholder relationships. This has included liaising with key court officials throughout all courts and seeking meetings with stakeholders in each shire to see how we will be able to work together and support each other in the future.

Significantly, the Coordinator has observed a boost in the number but particularly the intensity of the support the service has been providing over the past few months. We have assisted women in gaining private ADVOs, advocated with Police and Police Prosecutors on their behalf, met with clients in and outside the court, advised them on their options and been able to support them with greater knowledge, experience and confidence.

This boost reflects the months of work the Coordinator and the advocates have been putting in establishing the service and it's reputation in the community and of course the supplementary learning that comes from attending court and building relationships week after week.

General

I would like to take this opportunity to thank the Chief Executive Officer for her leadership, support and her commitment to excellence. I would also like to thank the Senior Management Team for their continued support and trust. Welcome to the new team members, I look forward to working with you in the future.

It is a pleasure to work with so many talented, dedicated, hard working individuals. I am proud to work for an organisation which continues to strive for excellence, and is constantly searching for ways to improve its business. I'm excited about the year ahead and look forward to the challenges it may bring.



Senior Housing Manager's Annual Report – Mimi O'Reilly

Housing Management

2009/10 has been a very busy year with implementation of the Housing Pathways common waiting list across NSW on 27 April 2010. Housing Pathways is a significant change for people seeking housing assistance. Pathways introduces a single housing application system and a single waiting list for both Housing NSW and participating community housing providers. The new Housing Pathways application form means that applicants will only apply once for housing assistance, have more opportunities to be housed and can apply at any participating community housing provider and Housing NSW office. From the administrative perspective Housing Pathways streamlines service delivery and improves efficient in a multi-provider environment through information sharing and common procedures. Housing Pathways is also a milestone in the maturing partnership between Housing NSW and the community housing sector.

Participating community housing and public housing (Housing NSW) providers now have responsibility for coordinating access to housing solutions for presenting clients. All participating providers share responsibility for clients presenting at any entry point. This shared responsibility is guided by a *No Wrong Door* approach for clients and protocols to guide relationships between providers. This intent is that clients will receive a consistent standard of housing advice and streamlined access to social housing and other housing assistance.

The introduction of Housing Pathways has required staff to use a new computer system with a great variety of areas of input. I congratulate all staff on their willingness to learn, adaptability to changing demands and consistent best practice for clients seeking housing assistance.

I would like to outline the following areas for your attention:-

Property Numbers – at June 2009 CTHA managed 581 properties. This number has increased to 596 at June 2010.

Supported Tenancies – CTHA works with a number of support agencies to assist tenants maintain their tenancies. These agencies range from mental health teams, youth services, disability support services and crisis housing organisations. As at June 2010 support agreements covered 45 tenancies, which represent 7.5% of all tenancies.

Housing Management Policies

Staff have been reviewing policies as a regular part of our staff meetings and teleconferences. A continuous improvement program covering procedures and record keeping is underway to ensure high quality services.

Assistance for Victims of Domestic Violence in Mudgee

The property in Mudgee for women and children who are experiencing or escaping domestic violence has now been operating for twelve months. The leasehold property has been provided by CTHA with the support being supplied by Barnardos acting as the co-ordinating support agency. Whilst the family is in the short term housing, other services work with them to locate permanent housing and to access support to assist them to maintain a safe and secure home. The local council and a number of businesses have made donations and provided wonderful support for this project. Five families have been assisted since it opened in June 2009.

Training

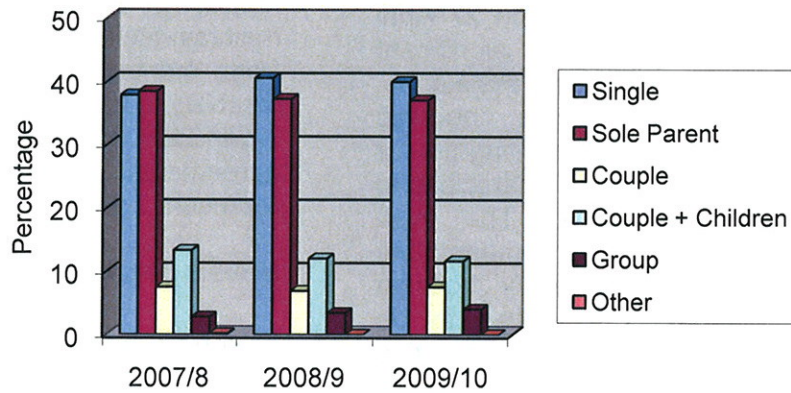
We have continued with our training program for housing staff, with the main focus this year being on the implementation of the Housing Pathways.

The Senior Management Team has provided a framework for senior staff to work productively on both planning and effective management of the organisation and to support the Chief Executive Officer in her role.



Finally, I would like to thank all staff, and in particular the Housing Services Staff, for their committed input and hard work over the year. What a year it has been with the implementation of the new Housing Pathways common waiting list, increasing property numbers and welcoming of new staff. Thank you all and I look forward to continuing working with such a great team in the year ahead.

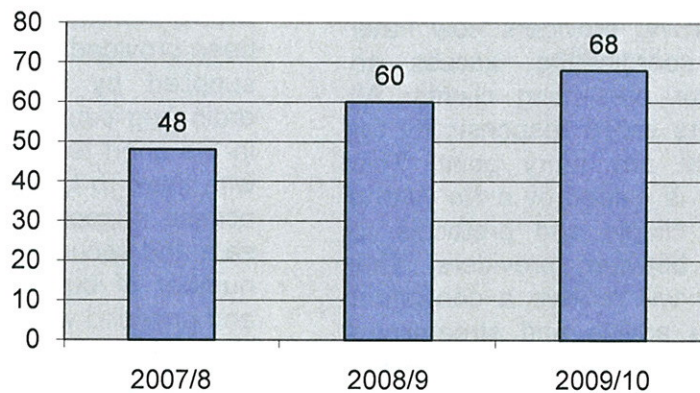
Household Types 2008/09



Household Statistics

The number of couples has increased as has the number of households where either a grandparent or grandchild lives.

Aboriginal & Torres Strait Islander Households

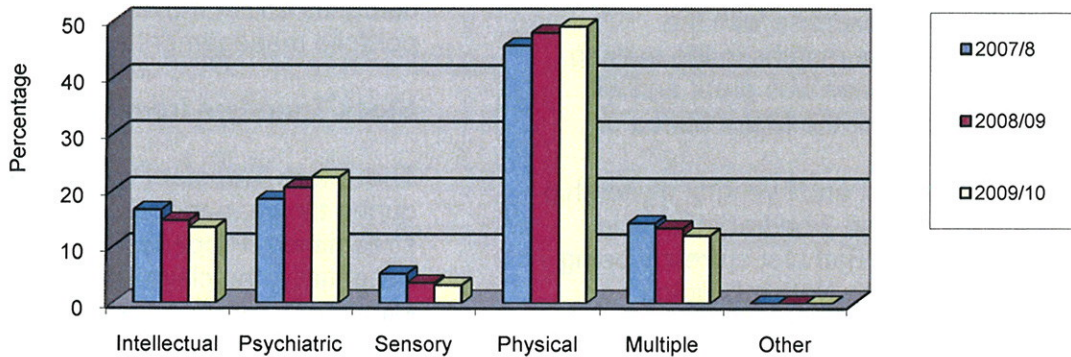


ATSI Statistics

There has been a 13.3% increase in the number of Aboriginal and Torres Strait Islander tenants.



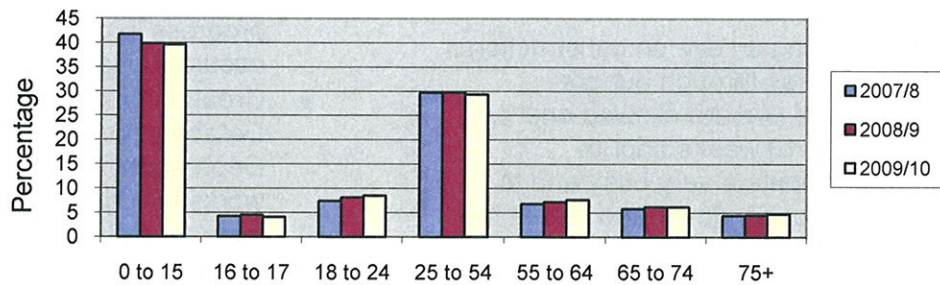
Types of Disability



Disability Statistics

Whilst there have been minor variations in the types of disabilities, overall there has been no change in the number of tenants experiencing disabilities.

Household Age Profiles



Age Statistics

The number of tenants aged over 55 years of age has continued to increase.



Asset Management Annual Report - Joshua Smith

Title Transfer Tenders

Still the biggest news of the year for Assets was the winning of two title transfer tenders put up by Housing NSW. Work on the tenders was an extensive team exercise with the documentation some months in the making. The reward in this case was great and will provide a platform for the future based on:

- Management and eventual ownership of 187 x 1 and 2 bedroom units in Orange and Bathurst currently being built under the Nation Building Economic Stimulus Plan.
- Ownership transfer of 100 dwellings already managed by CTHA spread across Bathurst, Mudgee and Orange.
- Commitment to lever up off this asset base to acquire further new stock for use as "affordable housing".

The new dwellings are currently under construction with the majority slated for delivery before 31st December 2010. The Asset Manager has been working on a CTHA Project Team assembled to develop new policies and implement strategies needed to accept handover and tenant properties within strict guidelines and timeframes.

We have been keeping an eye on construction progress of the 13 sites through our pre-handover inspections (we are allowed one inspection per site 8-10 weeks prior to handover). We anticipate a very busy end to the year as we accept handover and tenant the majority of the properties.

Accreditation & Registration

During these two processes of organisational review and reporting all Assets Policies & Procedures were updated to reflect our current practices. A new section of policy was created incorporating all existing and several new policies specific to Asset Management. The new policies were required to reflect the activities of Class 2 Community Housing Providers which includes the occasional small scale development of new dwellings.

Training

In April 2010 the Asset Manager attended and completed a week long training module developed jointly by the FHANSW and the University of Western Sydney. The training was called "Property Development for the Community Housing sector" and will be most useful as CTHA move into a new era of active portfolio management and expansion.

Stock Transfers from Housing NSW

The "Stock Transfer Program" was terminated during the year and replaced with the more streamlined "Property Transfer Program". Essentially, the claims process has been eliminated meaning that our upgrade costs will no longer be reimbursed dollar for dollar. Rather CTHA will receive a fixed amount of \$12,000 per house paid in advance of transfers. There are approximately 50 dwellings in Mudgee still managed by HNSW even though it is a "whole of area" transfer location. Housing NSW are currently exploring options to assign those leases to CTHA subject to compliance with related legislation.

IT implementation

These are the main achievements for the year

- Asset Management Database fully populated with available data. Refinements to the system are in progress in order to make it a more accurate budgeting tool.
- Creation of a new Task Management Database used by the Assets Department to track progress of all works including special projects, insurance claims, etc. This has proved an excellent way for our team to work jointly on tasks without doubling up on efforts and to keep track of ongoing projects. This system was developed largely by the Asset Officer Susan Burns.



Maintenance

Once again our maintenance activities made up a large portion of the Asset Management workload for the year. CTHA spent \$713,026.00 on Planned maintenance and \$334,902.00 on Responsive maintenance during the financial year.

Long Term Asset Planning Inspections (LTAP Inspections)

Identified through the accreditation process as an area for improvement we engaged an external building inspector to assist us with the volume of inspections required to validate and update all the data in our AMD. As at 30 June 2010 most capital properties have now had an LTAP inspection within the last two years. This is a process that should be undertaken on a 3 year cycle, so we are well positioned to achieve this.

Termite Inspection Program

Due to the high risk of termite attack in the Mudgee region policy was amended to call for pest inspections to be carried out at capital properties in this region on a 3 year cycle. To date 220 of 246 inspections have been undertaken and 20 properties requiring preventative pest control identified. Pest control measures have been implemented at the affected properties in order to mitigate the risk of greater losses.

Home Power Savings Program

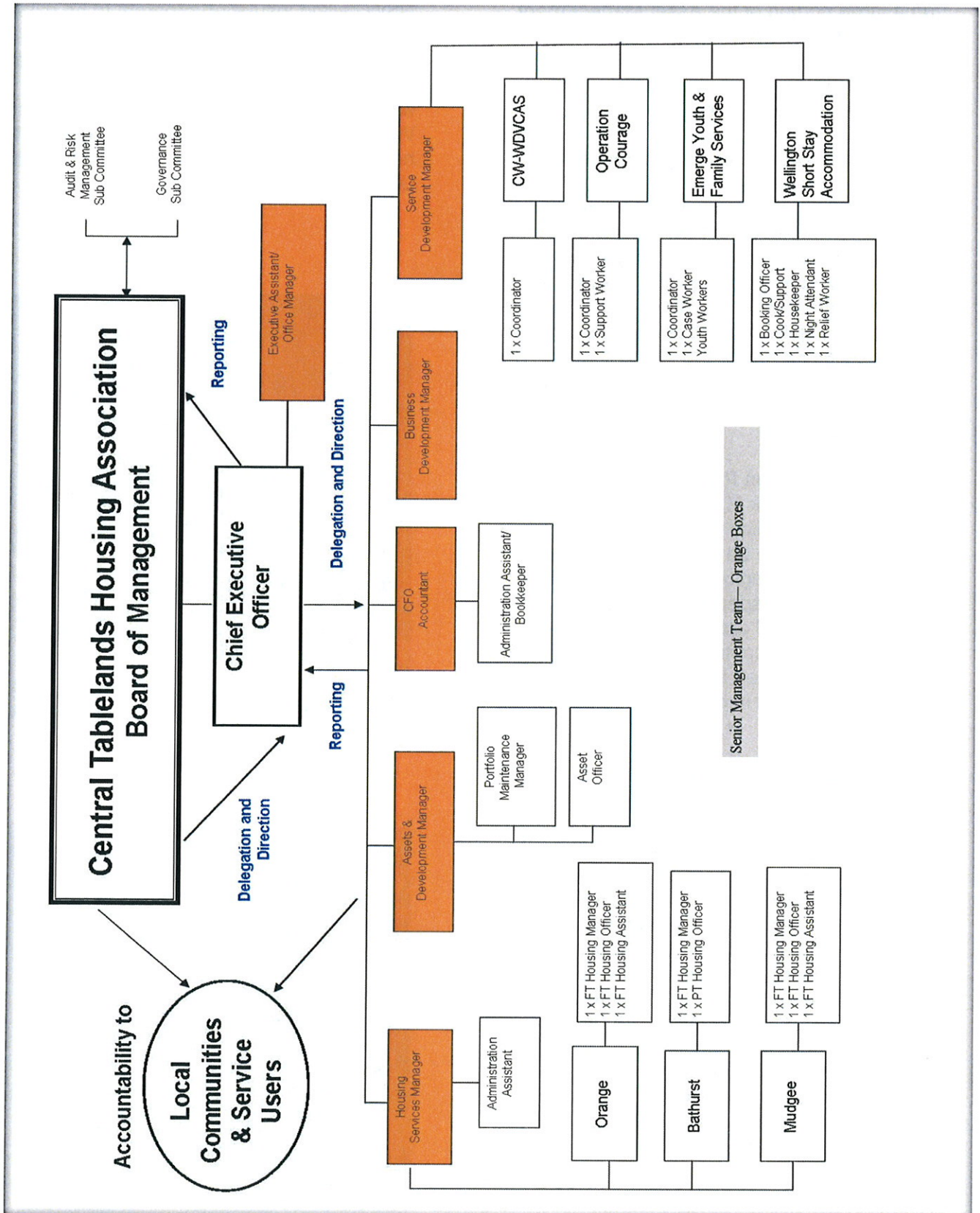
This is essentially an education program designed to assist tenants to reduce their energy bills by better understanding their own energy usage habits. Tenants taking up the offer receive a visit from a trained consultant who delivers a report on the property and a kit designed to help the tenants implement change. The program is an initiative of the Department of Environment, Climate Change & Water (DECCW) and is being internally promoted to CTHA tenants through a poster campaign, mail outs and our newsletters. CTHA will also receive a 'building owners report' wherever consultants are engaged. In time this may assist us to better understand the environmental impact of our portfolio as well as any inadequacies and possible areas for improvement in energy efficiency.

Ceiling Insulation Program

There has been talk of funding for the Housing NSW ceiling insulation program to be extended to Community Housing properties located in NSW climate zones 7 & 8. This means that capital properties in Orange and Bathurst would receive an upgrade to ceiling insulation. We are currently working out the details about how the program might be delivered with the DECCW.



CTHA Organisational Chart



CENTRAL TABLELANDS HOUSING ASSOCIATION INC.

15 935 365 963

FINANCIAL REPORT
FOR THE YEAR ENDED
30 JUNE 2010

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CENTRAL TABLELANDS HOUSING ASSOCIATION INC.
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DIRECTORS' REPORT

Your Board Members submit the financial report of Central Tablelands Housing Association Inc for the financial year ended 30 June 2010.

Board Members

The names of the Board Members throughout the year and at the date of this report are:

James Couper – Chairperson
Alan Hogan – Vice Chairperson
Ken Crofts – Treasurer (*appointed 25/11/09*)
Darren Ah See – Secretary (*resigned 19/7/10*)
Greg Barton
Jodi Burnstein (*resigned 18/02/10*)
Carleen Cunningham (*appointed 17/9/09*)
Kim Ferguson (*appointed 17/06/10*)
Paul Smith
Kym Watson (*resigned 7/05/10*)

Principal Activities

The principal activity of the association during the financial year was the conduct and management of a subsidised housing operation.

Significant Changes

No significant changes to the nature of these activities occurred during the year.

Operating Result

The net surplus amounted to \$1,727,210 (2009 surplus 1,136,703).

Restricted Cash

The board have made the following cash restrictions:

\$1,387,440	-	Capital Maintenance Provision
\$7,252	-	Bonds Payable
\$306,092	-	Other Services Funding
\$23,707	-	Stimulus Funding
\$19,548	-	Payroll Liabilities
\$188,067	-	Other Current Liabilities
\$66,332	-	Employee Leave Provision
\$10,000	-	Equipment Replacement
\$15,000	-	Redundancy
\$45,000	-	Office Refurbishments
\$20,000	-	Consultancy
\$15,000	-	Property Damage and Common Area
\$5,000	-	Computer Replacement
\$10,000	-	Award Movement
\$520,000	-	Accrued Expenses

CENTRAL TABLELANDS HOUSING ASSOCIATION INC.
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DIRECTORS' REPORT

After Balance Day Events

During the 2011 financial year, it is anticipated that the association will change from an association to a company limited by guarantee, this is not expected to affect the operations of the entity.

Information on Directors

Greg Barton

Occupation - Director, Rehabilitation Counsellor
Meetings Attended - 3 of 11

Ken Crofts

Occupation - Lecturer, Charles Sturt University
Meetings Attended - 6 of 7

James Couper

Occupation - Market Researcher
Meetings Attended - 11 of 11

Carleen Cunningham

Occupation - Community Program Officer
Meetings Attended - 4 of 8

Kim Ferguson

Occupation - Business Performance Manager
Meetings Attended - 0 of 0

Allan Hogan

Occupation - Solicitor
Meetings Attended - 11 of 11

Paul Smith

Occupation - Manager (semi retired)
Meetings Attended - 11 of 11

Signed in accordance with a resolution of the Members of the Board:

Board Member: James Couper

Board Member: Ken Crofts

Dated this 20th day of Sept. 2010

CENTRAL TABLELANDS HOUSING ASSOCIATION INC.
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STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2010

	2010	2009
CHLP FUNDED PROPERTIES		
REVENUE		
Other Grants	860,032	793,877
Grants Received	620,061	832,633
Rents Received	4,200,339	3,600,414
Tenant Reimbursements	317,430	225,400
	<u>5,997,862</u>	<u>5,452,324</u>
EXPENSES		
Tenant Reimbursement Bad Debts	54,957	40,165
Insurance	192,156	191,614
Other Rental Expenses	42,553	41,686
Rates	620,214	569,172
Rent Paid to Owners	1,461,386	1,420,583
Repairs and Maintenance	1,047,634	1,411,354
	<u>3,418,900</u>	<u>3,674,574</u>
NET SURPLUS FROM CHLP FUNDED PROPERTIES	<u>2,578,962</u>	<u>1,777,750</u>
CAP AND OPERATION COURAGE FUNDED PROPERTIES		
REVENUE		
Tenant Contribution	37,189	30,480
Grants Received	85,078	60,871
Operation Courage Funding	131,829	130,520
	<u>254,096</u>	<u>221,871</u>
EXPENSES		
Property Expenses	90,129	65,525
Operation Courage Running Costs	141,724	118,289
	<u>231,853</u>	<u>183,814</u>
NET SURPLUS FROM CAP AND OPERATION COURAGE FUNDED PROPERTIES	<u>22,242</u>	<u>38,057</u>

The accompanying notes form part of these financial statements.

CENTRAL TABLELANDS HOUSING ASSOCIATION INC.
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STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2010

	2010	2009
OTHER PROPERTIES		
REVENUE		
Tenant Contribution	136,720	128,952
Other Grants	26,936	27,558
Grants Received	83	335
	163,739	156,844
EXPENSES		
Property Expenses	133,086	133,680
Bad Debts	-	78
	133,086	133,759
NET SURPLUS FROM OTHER PROPERTY INCOME	30,653	23,085
OTHER INCOME		
REVENUE		
Ongoing Fee for Service	90,202	61,549
Fee for Service	39,138	43,774
Legal Aid Funding	119,035	-
Interest Received	142,196	104,843
Wellington Funding	168,764	151,934
Sundry Income	27,301	28,039
	586,636	390,140
EXPENSES		
Audit	11,561	11,736
Accountancy	163	844
Bank Charges	2,649	2,505
Board of Management Expenses	17,562	5,793
Computer Expenses	13,695	9,866
Consultants Expenses	50,965	9,842
Conference/Travel Expense	8,599	5,056
Depreciation	28,260	19,188
Employee Recruitment Expense	3,268	1,844
General Office Expenses	6,014	6,488
Insurance	1,703	2,177
Legal Fee's	3,643	-
Legal Aid Running Costs	118,864	-
Motor Vehicle Expenses	49,139	46,664

The accompanying notes form part of these financial statements.

CENTRAL TABLELANDS HOUSING ASSOCIATION INC.
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STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2010

	2010	2009
Postage	5,729	5,009
Printing and Stationary	8,707	10,957
Provision for Annual Leave	3,197	9,635
Provision for Long Service Leave	(1,726)	(13,833)
Doubtful Debts Provision	45,459	26,908
Rent of Office Premises	130,947	86,385
Repairs, Maintenance & Office Equipment	26,729	9,459
Office Relocation	8,515	99
Staff Training	11,427	10,943
Subscriptions	3,061	2,779
Superannuation	57,950	55,048
Phone, Fax & Internet	25,914	23,381
Tenant Participation	5,136	3,911
Wages	671,269	598,208
Workers Compensation Insurance	3,941	4,323
Wellington Short Stay Running Costs	168,943	137,115
	1,491,283	1,092,329
SURPLUS FROM OPERATIONS	1,727,210	1,136,703
OTHER COMPREHENSIVE INCOME		
Comprehensive income	-	-
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD ATTRIBUTABLE TO MEMBERS	1,727,210	1,136,703

The accompanying notes form part of these financial statements.

CENTRAL TABLELANDS HOUSING ASSOCIATION INC.
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BALANCE SHEET
AS AT 30 JUNE 2010

CURRENT ASSETS		2010	2009
Cash and cash equivalents	3	5,061,507	3,376,014
Trade and other receivables	4	303,593	111,355
Other current assets	5	31,080	29,390
TOTAL CURRENT ASSETS		<u>5,396,180</u>	<u>3,516,759</u>
NON-CURRENT ASSETS			
Plant and equipment	6	222,239	207,518
TOTAL NON-CURRENT ASSETS		<u>222,239</u>	<u>207,518</u>
TOTAL ASSETS		<u>5,618,419</u>	<u>3,724,277</u>
CURRENT LIABILITIES			
Trade and other payables	7	589,927	416,829
TOTAL CURRENT LIABILITIES		<u>589,927</u>	<u>416,829</u>
NON-CURRENT LIABILITIES			
Trade and other payables	7	-	6,166
TOTAL NON-CURRENT LIABILITIES		<u>-</u>	<u>6,166</u>
TOTAL LIABILITIES		<u>589,927</u>	<u>422,995</u>
NET ASSETS		<u>5,028,492</u>	<u>3,301,282</u>
EQUITY			
Accumulated funds		5,028,492	3,301,282
TOTAL EQUITY		<u>5,028,492</u>	<u>3,301,282</u>

The accompanying notes form part of these financial statements.

CENTRAL TABLELANDS HOUSING ASSOCIATION INC.
15 935 365 963

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2010

	Retained Earnings
Balance at 1 July 2008	2,164,579
Surplus from operations	1,136,703
Balance as at 30 June 2009	<u>3,301,282</u>
Surplus from operations	1,727,210
Balance at 30 June 2010	<u>5,028,492</u>

The accompanying notes form part of these financial statements.

CENTRAL TABLELANDS HOUSING ASSOCIATION INC.
15 935 365 963

CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 JUNE 2010

	2010	2009
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from customers	4,621,732	4,135,623
Grants received	2,160,241	1,738,280
Interest received	142,196	104,843
Payments to suppliers, divisions and employees	<u>(5,195,549)</u>	<u>(4,925,390)</u>
Net cash provided by operating activities	10 <u>1,728,619</u>	<u>1,053,356</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(43,716)	(24,246)
Sale of property, plant and equipment	<u>590</u>	<u>-</u>
Net cash provided by investing activities	<u>(43,126)</u>	<u>(24,246)</u>
Net increase (decrease) in cash held	1,685,493	1,029,110
Cash at beginning of year	<u>3,376,014</u>	<u>2,346,904</u>
Cash at end of year	3 <u>5,061,507</u>	<u>3,376,014</u>

The accompanying notes form part of these financial statements.

CENTRAL TABLELANDS HOUSING ASSOCIATION INC.
15 935 365 963

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2010

1. Statement of Significant Accounting Policies

The financial report covers Central Tablelands Housing Association Inc as an individual entity. Central Tablelands Housing Association Inc. as an association incorporated in New South Wales under the *Associations Incorporations Act 1984*.

Basis of Preparation

The financial report is a general purpose financial report as required by the Community Housing Division, Housing NSW. The financial report has been prepared in accordance with Accounting Standards, Australian Accounting Interpretations, other authoritative pronouncements of the Australian Standards Board and the requirements of the Associations Act NSW.

Australian Accounting Standards set out accounting policies that the AASB have concluded would result in a financial report containing relevant and reliable information about transactions, events and conditions to which they apply. Compliance with Australian Accounting Standards ensures that the financial statements and notes also comply with International Financial Reporting Standards. Material accounting policies adopted in the preparation of this financial report are presented below. They have been consistently applied unless otherwise stated.

The financial report has been prepared on an accruals basis and is based on historical costs modified by the revaluation of selected non current assets, financial assets and financial liabilities for which the fair value basis of accounting has been applied.

Accounting Policies

a) Plant & Equipment

Each class of plant and equipment is carried at cost less, where applicable, any accumulated depreciation.

Plant and Equipment

Plant and equipment are measured on the cost basis.

The carrying amount of plant and equipment is reviewed annually by the Board to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the asset's employment and subsequent disposal. The expected net cash flows have been discounted to their present values in determining recoverable amounts.

Depreciation

The depreciable amount of all fixed assets, is depreciated on a straight-line basis over their useful lives to the economic entity commencing from the time the asset is held ready for use.

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

Class of Fixed Asset	Depreciation
Plant & Equipment	7.5 – 100%

This should be read in conjunction with the attached audit report

CENTRAL TABLELANDS HOUSING ASSOCIATION INC.
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2010

Depreciation (cont.)

The assets' residual lives and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are included in the Statement of Comprehensive Income. When revalued assets are sold; amounts included in the revaluation reserve relating to that asset are transferred to retained earnings.

b) Leases

Lease payments for operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses in the periods in which they are incurred.

Lease incentives under operating leases are recognised as a liability and amortised on a straight line basis over the life of the lease term.

c) Financial Instruments

Initial recognition and measurement

Financial assets and liabilities are recognised when the entity becomes a party to the contractual provisions to the instrument. For financial assets, this is equivalent to the date that the association commits itself to either purchase or sell the asset (i.e. trade date accounting is adopted).

Financial instruments are initially measured at fair value plus transaction costs except where the instrument is classified 'at fair value through profit or loss' in which case transaction costs are expenses to profit or loss immediately.

Financial assets at fair value through profit and loss

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

CENTRAL TABLELANDS HOUSING ASSOCIATION INC.
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2010

Loans and receivables

Loans and receivables are non-derivative financial assets that have fixed or determinable payments that are not quoted in an active market and are subsequently measured at amortised cost.

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

Financial liabilities

Non-derivative financial liabilities are subsequently recognised at amortised cost.

Fair Value

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

Impairment

At the end of each reporting date, the association assesses whether there is objective evidence that a financial instrument has been impaired. In the case of available-for-sale financial instruments, a prolonged decline in the value of the instrument is considered to determine whether impairment has arisen. Impairment losses are recognised in the Statement of Comprehensive Income.

d) Impairment of Assets

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

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

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

CENTRAL TABLELANDS HOUSING ASSOCIATION INC.
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2010

e) Employee Benefits

Provision is made for the association's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits that are expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled, plus related on-costs. Employee benefits payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employee may not satisfy vesting requirements. Those cash outflows are discounted using market yields on national government bonds with terms to maturity that match the expected timing of cash flows.

f) Provisions

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

g) Cash and Cash Equivalents

Cash and cash equivalents includes cash on hand, deposits held at-call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within short-term borrowings in current liabilities on the Balance Sheet.

h) Revenue and Other Income

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

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

Grant revenue is recognised in the income statement when the entity obtains control of the grant and it is probable that the economic benefits gained from the grant will flow to the entity and the amount of the grant can be measured reliably. This is normally at the time of receipt. If conditions are attached to the grant which must be satisfied before it is eligible to receive the contribution, the recognition of the grant as revenue will be deferred until those conditions are satisfied.

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

Donations and bequests are recognised as revenue when received unless set aside for a specific purpose, whereby they are recognised as a liability until expended.

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

This should be read in conjunction with the attached audit report

CENTRAL TABLELANDS HOUSING ASSOCIATION INC.
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2010

i) Goods and Service Tax (GST)

Revenue, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Tax Office. 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. Receivable and payables in the Balance Sheet are shown inclusive of GST.

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

j) Comparative Figures

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

When the association has retrospectively applied an accounting policy, made a retrospective restatement or reclassified items in its financial statements, an additional statement of financial position as at the beginning of the earliest comparative period will be disclosed.

k) Trade and Other Payables

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

Critical accounting estimates and judgements

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

CENTRAL TABELANDS HOUSING ASSOCIATION INC.
15 935 365 963

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2010**

2 Auditors' Remuneration	2010	2009
Remuneration of the auditor for:		
- Auditing or reviewing the financial report	14,585	13,833
- Accounting services	538	844
	<u>15,123</u>	<u>14,677</u>

3 Cash and Cash Equivalents

Cash at Bank	5,060,807	3,375,414
Cash on Hand	700	600
	<u>5,061,507</u>	<u>3,376,014</u>

Reconciliation of cash

Cash at the end of the financial year as shown in the cash flow statement is reconciled to items in the balance sheet as above.

4 Receivables

Current

Trade Debtors	218,808	63,005
Rental Debtors	42,580	20,358
Reimbursement Receivable	123,612	64,900
Less Provision for Doubtful Debts	(82,367)	(36,908)
GST Refund	960	-
	<u>303,593</u>	<u>111,355</u>

5 Other Assets

Bonds Lodged	31,060	29,210
Security Deposits Held	20	180
	<u>31,080</u>	<u>29,390</u>

This should be read in conjunction with the attached audit report

CENTRAL TABELANDS HOUSING ASSOCIATION INC.
15 935 365 963

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2010

6 Plant and Equipment	2010	2009
Plant and Equipment at Cost	143,098	109,748
Less Accumulated Depreciation	(69,034)	(49,076)
Total Plant and Equipment	<u>74,064</u>	<u>60,672</u>
Plant and Equipment at Cost - Wellington	15,446	15,446
Less Accumulated Depreciation	(3,716)	(807)
Total Plant and Equipment	<u>11,730</u>	<u>14,639</u>
Plant and Equipment at Cost - Op Courage	8,550	573
Less Accumulated Depreciation	(1,243)	(1)
Total Plant and Equipment	<u>7,307</u>	<u>572</u>
Plant and Equipment at Cost - Legal Aid	1,550	-
Less Accumulated Depreciation	(171)	-
Total Plant and Equipment	<u>1,379</u>	<u>-</u>
Leasehold Improvements at Cost	155,099	155,099
Less Accumulated Depreciation	(27,341)	(23,464)
Total Leasehold Improvements	<u>127,758</u>	<u>131,635</u>
Total Plant and Equipment	<u>222,239</u>	<u>207,518</u>

	Plant and Equipment \$	Leasehold Improve- ments \$	Total \$
Movements in Carrying Amounts			
Movement in the carrying amount for each class of, plant and equipment between the beginning and the end of the current financial year.			
Balance at the beginning of the year	75,883	131,635	207,518
Additions	43,716		43,716
Disposals	(736)		(736)
Depreciation expense	(24,383)	(3,877)	(28,260)
Carrying amount at the end of the year	<u>94,480</u>	<u>127,758</u>	<u>222,239</u>

This should be read in conjunction with the attached audit report

CENTRAL TABELANDS HOUSING ASSOCIATION INC.
15 935 365 963

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2010

7 Trade and Other Payables	2010	2009
Current		
Trade Creditors	46,873	39,880
Other Creditors	28,337	47,541
Accrued Expenses	17,935	13,310
Rent Received in Advance	109,154	95,422
Non Rent in Advance	29,478	20,911
Advance Funding	286,481	138,058
Short Term Employee Benefits	71,670	61,707
	<u>589,927</u>	<u>416,829</u>
Non Current		
Long Term Employee Benefits	-	6,166
	<u>-</u>	<u>6,166</u>

8 Leasing Commitments

Operating Lease Commitments

Non - cancellable operating leases contracted for but not capitalised in the financial statements.

- not later than twelve months	48,570	46,173
- between twelve months and five years	35,668	34,139
- greater than five years	-	-
	<u>84,238</u>	<u>80,312</u>

9 Contingent Liabilities and Contingent Assets

The association is liable for the repairs, maintenance and up-keep of all its capital properties. In April 2010, CTHA were successful in winning two tenders, being the Nation Building Tender (Package 14) and the Asset Ownership Tender to which CTHA have committed within the tenders a total cash equity contribution of \$1,000,000.

The cash equity will be used to acquire or develop additional properties in the first year without borrowing. The unencumbered properties will then generate income which is accumulated and used to make further acquisitions or developments for the remainder of a ten year cash flow. At an estimated cost of \$250,000 per additional property, the equity contribution of \$1,000,000 provides four additional properties in the first year.

CENTRAL TABELANDS HOUSING ASSOCIATION INC.
15 935 365 963

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2010

10 Cash Flow Information	2010	2009
Reconciliation of net cash provided by operating activities to surplus from ordinary activities		
Surplus from ordinary activities	1,727,210	1,136,703
Non-cash flows in surplus (deficit) from ordinary activities:		
Depreciation	28,260	19,995
Bad Debts	54,957	6,063
Net Gain on Disposal	146	108
Changes in assets and liabilities, net of the effects of purchase and disposals of subsidiaries		
(Increase) Decrease in Trade Debtors	(155,803)	8,277
(Increase) Decrease in Rental Debtors	(22,222)	(474)
(Increase) Decrease in Reimbursement Receivable	(69,170)	(44,055)
(Increase) Decrease in Other Assets	(1,690)	1,136
Increase (Decrease) in Trade Creditors	6,993	(25,398)
Increase (Decrease) in Other Creditors	(19,205)	28,340
Increase (Decrease) in Accrued Expenses	4,625	2,375
Increase (Decrease) in Rent in Advance	13,732	25,622
Increase (Decrease) in Reimburse Rec'd in Advance	8,567	20,911
Increase (Decrease) in Advance Funding	148,423	(122,333)
Increase (Decrease) in Employee Benefits	3,797	(3,914)
Cash flows from operations	1,728,619	1,053,356

This should be read in conjunction with the attached audit report

CENTRAL TABELANDS HOUSING ASSOCIATION INC.
15 935 365 963

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2010

11 Financial Instruments

Financial Risk Management

The financial instruments consist of deposits with banks and short term investments. We do not have any derivative instruments at 30 June 2010

i. Treasury Risk Management

The Board meet on a monthly basis to analyse interest rate exposure and management strategies in the context of the most recent economic conditions and forecasts.

ii. Financial Risks

The main risk that we are exposed to is interest rate risk and liquidity risk.

Interest rate risk

The association is not exposed to any significant interest rate risk since cash balances are maintained at variable rates and borrowings of the association are not considered

Foreign currency risk

The association is not exposed to and foreign currency risk.

Liquidity risk

The association manages liquidity risk by monitoring cash flows.

Credit risk

The association does not have a material risk to any single receivable or group of receivables.

Price Risk

The association is not exposed to any price risk.

12 Association Details

The registered office of the association is:

Central Tablelands Housing Association Inc
113 Byng St
ORANGE NSW 2800

CENTRAL TABLELANDS HOUSING ASSOCIATION INC.
15 935 365 963

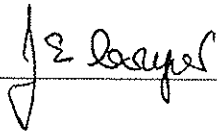
STATEMENT BY MEMBERS OF THE BOARD

In the opinion of the Board the financial report as set out on pages 3 to 18:

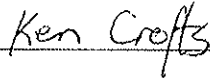
1. Presents a true and fair view of the financial position of Central Tablelands Housing Association Inc. as at the 30 June 2010 and its performance for the year ended on that date as required by the Office Community Housing and in accordance with Australian Accounting Standards, mandatory professional reporting requirements and other authoritative pronouncements of the Australian Accounting Standards Board.
2. At the date of this statement, there are reasonable grounds to believe that Central Tablelands Housing Association Inc. will be able to pay its debts as and when they fall due.

This statement is made in accordance with a resolution of the board and is signed for and on behalf of the Board by:

Board Member:



Board Member:



Dated this 20th day of September 2010



PIGOT MILLER WILSON

Chartered Accountants

Servicing our clients since 1947

Your total business partners

Postal

PO Box 143 Orange NSW 2800

Address

Weltall Casa Arcade, 222 Anson St
Orange NSW 2800

Partners

Ray Miller (B.Comm F Fin Grad Dip App Fin CA)
Andrew Miller (B.Bus CA)
Daniel Miller (B.Bus CA)
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02 6362 1966

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admin@pmwaccountants.com.au

Website

www.pmwaccountants.com.au

CENTRAL TABLELANDS HOUSING ASSOCIATION INC. 15 935 365 963

INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF CENTRAL TABLELANDS HOUSING ASSOCIATION INC.

Scope

The Financial Report and Boards' Responsibility

We have audited the accompanying financial report of Central Tablelands Housing Association Inc., which comprises the Balance Sheet as at the 30 June 2010 and the Income Statement, Statement of Changes in Equity and Statement of Cash Flows for the year ended on that date, a summary of significant accounting policies and other explanatory notes and the Statement by Members of the Board.

Boards' Responsibility for the Financial Report

The Board of the association is responsible for the preparation and true and fair presentation of the financial report in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and the Associations Incorporation Act. This responsibility includes establishing and maintaining internal control's relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditors Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. These Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board, as well as evaluating the overall presentation of the financial report.



Business services > Financial Planning > Taxation > Lending > Risk Insurance > Leasing > Audit

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

Independence

In conducting our audit, we followed applicable independence requirements of Australian professional ethical pronouncements.

Audit Opinion

In our opinion, the financial report of Central Tablelands Housing Association Inc., is in accordance with the Associations Incorporation Act including:

- i. giving a true and fair view of the associations financial position as at 30 June 2010 and of its performance for the year ended on that date; and
- ii. complying with Australian Accounting Standards (including the Australian Accounting Interpretations) and the Associations Incorporation Act.

Name of Firm: Pigot Miller Wilson
Chartered Accountants

Name of Partner: 
Daniel Miller, Chartered Accountant

Address: 222 Anson St
Orange NSW 2800

Dated this 20th **day of** September **2010**

CENTRAL TABLELANDS HOUSING ASSOCIATION INC.

15 935 365 963

OPERATION COURAGE

**FINANCIAL REPORT
FOR THE YEAR ENDED**

30 JUNE 2010

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CENTRAL TABLELANDS HOUSING ASSOCIATION INC.
15 935 365 963

OPERATION COURAGE

DIRECTORS' REPORT

Your Board Members submit the financial report of Central Tablelands Housing Association Inc – Operation Courage, for the financial year ended 30 June 2010.

Board Members

The names of the Board Members throughout the year and at the date of this report are:

James Couper – Chairperson
Alan Hogan – Vice Chairperson
Ken Crofts – Treasurer (*appointed 25/11/09*)
Darren Ah See – Secretary (*resigned 19/7/10*)
Greg Barton
Jodi Burnstein (*resigned 18/02/10*)
Carleen Cunningham (*appointed 17/9/2009*)
Kim Ferguson (*appointed 17/06/10*)
Paul Smith
Kym Watson (*resigned 7/05/10*)

Principal Activities

Operation Courage provides emergency accommodation and support for victims of domestic violence. The entity also provides education to the community about the negative effects of domestic violence.

Significant Changes

Operation Courage had no significant changes during the 2010 financial year.

Operating Result

There was a deficit of \$11,138 for the 2010 financial year (2009 surplus: \$12,244).

Signed in accordance with a resolution of the Members of the Board:

Board Member: James Couper

Board Member: Ken Crofts

Dated this 20th day of September, 2010

CENTRAL TABLELANDS HOUSING ASSOCIATION INC.
15 935 365 963

OPERATION COURAGE

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2010

	2010	2009
REVENUE		
Funds Aboriginal Support Worker	-	8,065
DOCS Funding Allocated	125,406	122,468
Donations Utilised	6,274	-
Interest Received	149	-
	<u>131,829</u>	<u>130,533</u>
 EXPENSES		
Advertising	115	90
Audit Fee	2,425	199
Brokerage	7,043	4,309
Depreciation	1,243	-
Equipment Replacement	1,275	279
Furnishings	4,194	2,932
General Expenses	339	119
Insurance	358	960
Internet & Server Maintenance	1,055	888
Management Fee	10,920	10,920
Postage	305	-
Printing, Stationery & Office Supplies	3,118	1,055
Provisions Employee Entitlements	2,513	1,046
Other Project Costs	4,467	-
Recruitment Expenses	2,357	-
Rent & Electricity	10,440	8,605
Relocation Expenses	550	-
Superannuation	5,357	5,145
Support Worker	21,561	11,546
Training and Supervision	1,825	2,530
Telephone	1,105	1,688
Utilities & Security	13,386	12,774
Vehicle & Travel Expense	107	596
Wages & Salaries	46,909	52,608
	<u>142,967</u>	<u>118,289</u>
 Total Surplus (Deficit) from Ordinary Activities	<u>(11,138)</u>	<u>12,244</u>

The accompanying notes form part of these financial statements.

CENTRAL TABLELANDS HOUSING ASSOCIATION INC.
15 935 365 963

OPERATION COURAGE

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2010

OTHER COMPREHENSIVE INCOME

Comprehensive income

	-	-
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD ATTRIBUTABLE TO MEMBERS	<u>(11,138)</u>	<u>12,244</u>

The accompanying notes form part of these financial statements.

CENTRAL TABLELANDS HOUSING ASSOCIATION INC.
15 935 365 963

OPERATION COURAGE

BALANCE SHEET
AS AT THE 30 JUNE 2010

CURRENT ASSETS		2010	2009
Cash and Cash Equivalents	3	<u>30,897</u>	<u>41,309</u>
TOTAL CURRENT ASSETS		<u>30,897</u>	<u>41,309</u>
NON-CURRENT ASSETS			
Plant and Equipment	4	<u>7,307</u>	<u>573</u>
TOTAL NON-CURRENT ASSETS		<u>7,307</u>	<u>573</u>
TOTAL ASSETS		<u>38,204</u>	<u>41,882</u>
CURRENT LIABILITIES			
Trade and Other Payables	5	<u>37,098</u>	<u>29,638</u>
TOTAL CURRENT LIABILITIES		<u>37,098</u>	<u>29,638</u>
TOTAL LIABILITIES		<u>37,098</u>	<u>29,638</u>
NET ASSETS		<u>1,106</u>	<u>12,244</u>
EQUITY			
Accumulated Surplus (Deficit)		<u>1,106</u>	<u>12,244</u>
TOTAL EQUITY		<u>1,106</u>	<u>12,244</u>

The accompanying notes form part of these financial statements.

CENTRAL TABLELANDS HOUSING ASSOCIATION INC.
15 935 365 963

OPERATION COURAGE

CASHFLOW STATEMENT
AS AT THE 30 JUNE 2010

	2010	2009
CASH FLOWS FROM OPERATING ACTIVITIES		
Grants received	125,406	122,455
Interest received	149	-
Other income	3,650	-
Payments to suppliers and employees	<u>(131,640)</u>	<u>(119,855)</u>
Net cash provided by operating activities	6 <u>(2,434)</u>	<u>2,600</u>
 CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	<u>(7,977)</u>	<u>(573)</u>
Net cash provided by investing activities	<u>(7,977)</u>	<u>(573)</u>
 Net increase (decrease) in cash held	(10,412)	2,027
Cash at beginning of year held by CTHA	<u>41,309</u>	<u>39,282</u>
Cash at end of year held by CTHA	3 <u>30,897</u>	<u>41,309</u>

The accompanying notes form part of these financial statements.

CENTRAL TABLELANDS HOUSING ASSOCIATION INC.
15 935 365 963

OPERATION COURAGE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2010

1. Statement of Significant Accounting Policies

Basis of Preparation

The financial report is a general purpose financial report that has been prepared in accordance with Australian Accounting Standards, Australian Accounting Interpretations and the *Associations Incorporations Act 1981*.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in a financial report containing relevant and reliable information about transactions, events and conditions to which they apply. Compliance with Australian Accounting Standards ensures that the financial statements and notes also comply with International Financial Reporting Standards. Material accounting policies adopted in the preparation of this financial report are presented below and have been consistently applied unless otherwise stated.

The financial report has been prepared on an accruals basis and is based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

Accounting Policies

a) Revenue

Grant revenue is recognised in the Statement of Comprehensive Income when the entity obtains control of the grant and it is probable that the economic benefits gained from the grant will flow to the entity and the amount of the grant can be measured reliably.

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

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

Donations and bequests are recognised as revenue when received unless set aside for a specific purpose, whereby they are recognised as a liability until expended.

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

This should be read in conjunction with the attached audit report

CENTRAL TABLELANDS HOUSING ASSOCIATION INC.
15 935 365 963

OPERATION COURAGE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2010**

b) Employee Benefits

Provision is made for the association's liability for employee benefits arising from services rendered by employees to balance date. Employee benefits that are expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled. Employee benefits payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those benefits. These cash flows are discounted using market yields on national government bonds with terms to maturity that match the expected timing of cash flows.

c) Provisions

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

d) Cash and Cash Equivalents

Cash and cash equivalents includes cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within short-term borrowings in current liabilities on the Balance Sheet.

e) Goods and Service Tax (GST)

Revenue, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Tax Office. 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. Receivable and payables in the Balance Sheet are shown inclusive of GST.

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

f) Economic Dependence

Operation Courage, an entity under the control of Central Tablelands Housing Association Inc. is dependent on the Human Services - Community Services for the majority of its revenue used to operate its business. At the date of this report the Board of Directors has no reason to believe that Human Services - Community Services will not continue to support Operation Courage.

CENTRAL TABLELANDS HOUSING ASSOCIATION INC.
15 935 365 963

OPERATION COURAGE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2010**

g) Comparative Figures

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

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

h) Trade and Other Payables

Trade and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the entity during the reporting period which remains unpaid. The balance is recognised as a current liability with the amount being normally paid within 30 days of recognition of the liability.

i) Critical accounting estimates and judgements

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

CENTRAL TABLELANDS HOUSING ASSOCIATION INC.
15 935 365 963

OPERATION COURAGE

**NOTES TO THE FINANCIAL STATEMENTS
AS AT THE 30 JUNE 2010**

2 Auditors' Remuneration	2010	2009
Remuneration of the auditor for:		
- Auditing or reviewing the financial report	2,000	1,075
- Under accrual of 2009 audit fee	425	-
	<u>2,425</u>	<u>1,075</u>
 3 Cash and Cash Equivalents		
Cash at Bank	30,797	41,309
Petty Cash	100	
	<u>30,897</u>	<u>41,309</u>
 Reconciliation of cash		
 Cash at the end of the financial year as shown in the cash flow statement is reconciled to items in the balance sheet as		
 4 Plant and Equipment		
Plant and Equipment at Cost	8,550	573
Less Accumulated Depreciation	(1,243)	-
Total Plant and Equipment	<u>7,307</u>	<u>573</u>
 5 Trade and Other Payables		
Trade Creditors	6,339	-
Visa Operation Courage	-	604
Employee Liabilities	3,318	2,407
Accrued Expenses	2,000	1,075
Donations Received 2007	21,882	24,506
	3,559	1,046
	<u>37,098</u>	<u>29,638</u>

This should be read in conjunction with the attached audit report

CENTRAL TABLELANDS HOUSING ASSOCIATION INC.
15 935 365 963

OPERATION COURAGE

NOTES TO THE FINANCIAL STATEMENTS
AS AT THE 30 JUNE 2010

6 Cash Flow Information	2010	2009
Reconciliation of net cash		
Surplus from ordinary activities	(11,138)	12,231
ADD:		
Non cash flows in profit from ordinary activities		
Depreciation expense	1,243	-
 Changes in assets and		
(Increase) Decrease in prepayments	-	466
Increase (Decrease) in other creditors	5,734	604
Increase (Decrease) in funding in advance	-	(8,065)
Increase (Decrease) in payroll accruals	911	(1,811)
Increase (Decrease) accrued expenses	926	(825)
Increase (Decrease) in funds donated	(2,624)	-
Increase (Decrease) prov'n for Annual Leave	2,513	-
Cash flows from operations	<u>(2,434)</u>	<u>2,600</u>

This should be read in conjunction with the attached audit report

CENTRAL TABLELANDS HOUSING ASSOCIATION INC.
15 935 365 963

OPERATION COURAGE

STATEMENT BY MEMBERS OF THE BOARD

In the opinion of the Board the financial report as set out on pages 1 to 11:

1. Presents a true and fair view of the financial position of Operation Courage as at the 30 June 2010 and its performance for the year ended on that date as required by the Human Services – Community Services and in accordance with Australian Accounting Standards, mandatory professional reporting requirements and other authoritative pronouncements of the Australian Accounting Standards Board.
2. At the date of this statement, there are reasonable grounds to believe that Operation Courage, an entity under the control of Central Tablelands Housing Association Inc. will be able to pay its debts as and when they fall due.

This statement is made in accordance with a resolution of the board and is signed for and on behalf of the board by:

Board Member: J. R. Louger

Board Member: Ken Crofts

Dated this 20th day of September 2010



PIGOT MILLER WILSON

Chartered Accountants

Servicing our clients since 1947

Your total business partners

Postal

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CENTRAL TABLELANDS HOUSING ASSOCIATION INC.

15 935 365 963

OPERATION COURAGE

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CENTRAL TABLELANDS HOUSING ASSOCIATION INC.

Scope

The financial report and Boards' responsibility

We have audited the accompanying Statement of Comprehensive Income, Balance Sheet, Statement of Changes in Equity and Cash Flow Statement as at the 30 June 2010 for Operation Courage, a program under the control of Central Tablelands Housing Association Inc.

Boards' Responsibility for the Financial Report

The Board of the association is responsible for the preparation and true and fair presentation of the financial report in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and the Associations Incorporation Act. This responsibility includes establishing and maintaining internal control relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditors Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. These Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluation of the appropriateness of accounting policies used and the reasonableness



Business services > Financial Planning > Taxation > Lending > Risk Insurance > Leasing > Audit

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accounting estimates made by the Board, as well as evaluating the overall presentation of the financial report.

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

Independence

In conducting our audit, we followed applicable independence requirements of Australian professional ethical pronouncements.

Audit Opinion

In our opinion, the financial report of Operation Courage, a program under the control of Central Tablelands Housing, is in accordance with the Human Services - Community Services including:

- i. giving a true and fair view of the associations financial position as at 30 June 2010 and of its performance for the year ended on that date; and
- ii. complying with Australian Accounting Standards (including the Australian Accounting Interpretations) and the Associations Incorporation Act.

Name of Firm: Pigot Miller Wilson
Chartered Accountants

Name of Partner: 
Daniel Miller, Chartered Accountant, member number 45945

Address: 222 Anson St
Orange NSW 2800

Dated this 20th day of September 2010

CENTRAL TABLELANDS HOUSING ASSOCIATION INC.

15 935 365 963

WELLINGTON SHORT STAY ACCOMMODATION SERVICE

**FINANCIAL REPORT
FOR THE YEAR ENDED
30 JUNE 2010**

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CENTRAL TABLELANDS HOUSING ASSOCIATION INC.
15 935 365 963

WELLINGTON SHORT STAY ACCOMMODATION SERVICE

DIRECTORS' REPORT

Your Board Members submit the financial report of Central Tablelands Housing Association Inc – Wellington Short Stay Accommodation Service, for the financial year ended 30 June 2010.

Board Members

The names of the Board Members throughout the year and at the date of this report are:

James Couper – Chairperson
Alan Hogan – Vice Chairperson
Ken Crofts – Treasurer (*appointed 25/11/09*)
Darren Ah See – Secretary (*resigned 19/7/10*)
Greg Barton
Jodi Burnstein (*resigned 18/02/10*)
Carleen Cunningham (*appointed 17/9/2009*)
Kim Ferguson (*appointed 17/06/10*)
Paul Smith
Kym Watson (*resigned 7/05/10*)

Principal Activities

To establish in the Wellington NSW area a short term accommodation service for Indigenous Australians and others, particularly those in need of the benefit of accessible short term accommodation due to family upheaval, those in crisis or at risk of homelessness with access to appropriate support services which contributes to their safety, health and well-being.

Significant Changes

Wellington Short Stay Accommodation Service became operational during the 2010 financial year, prior to this, the service was in the planning stages.

Operating Result

Grant funding is to be expended on all expenses of Wellington Short Stay Accommodation Service not covered by other income such as interest and rent received. Any funding not utilised is carried as a liability in the Balance Sheet until expended. The loss reflected in the Statement of Comprehensive Income consists of the security deposit and depreciation (shown below). This is due to funding being previously recognised on the purchase of the asset.

Security Deposit	(\$180)
Depreciation	<u>(\$2,909)</u>
	(\$3,089)

Signed in accordance with a resolution of the Members of the Board:

Board Member: *JE Couper*

Board Member: *Ken Crofts*

Dated this *20th* day of *September*, 2010

CENTRAL TABLELANDS HOUSING ASSOCIATION INC.
15 935 365 963

WELLINGTON SHORT STAY ACCOMMODATION SERVICE

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDING 30 JUNE 2010

	2010	2009
REVENUE		
Accommodation Income	8,574	4,066
Interest Received	1,731	1,080
FACIA Funding	147,563	146,788
DEEWR Wage Subsidy	10,560	-
Housing NSW Funding	335	-
	<u>168,764</u>	<u>151,934</u>
 EXPENSES		
Administration Fees	3,700	3,700
Audit Fees	1,801	1,299
Bank Charges	183	229
Computer Support & Maintenance	367	90
Conference & Meetings	-	946
Depreciation	2,909	807
General Expenses	89	269
Insurance	358	158
Internet	1,482	-
Legal Expenses	-	850
Management Fee	25,000	24,960
Office Supplies	395	1,368
Office Equipment	-	2,479
Postage	15	67
Printing	40	496
Property Costs	42,974	42,874
Provision for Annual Leave	(674)	1,966
Recruitment	104	2,366
Telephone Charges (inc mobile and fax)	2,812	2,520
Travel Expenses	-	150
Wages & Salaries	81,587	45,288
Workers Compensation Insurance	938	184
Superannuation	7,279	3,759
Other Employment Expenses	494	23
Staff Training	-	267
	<u>171,852</u>	<u>137,115</u>
	<u>(3,089)</u>	<u>14,819</u>

The accompanying notes form part of these financial statements.

CENTRAL TABLELANDS HOUSING ASSOCIATION INC.
15 935 365 963

WELLINGTON SHORT STAY ACCOMMODATION SERVICE

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDING 30 JUNE 2010

OTHER COMPREHENSIVE INCOME

Comprehensive income

TOTAL COMPREHENSIVE INCOME FOR THE
PERIOD ATTRIBUTABLE TO MEMBERS

-
(3,089)

-
14,819

The accompanying notes form part of these financial statements.

CENTRAL TABLELANDS HOUSING ASSOCIATION INC.
15 935 365 963

WELLINGTON SHORT STAY ACCOMMODATION SERVICE

BALANCE SHEET
AS AT THE 30 JUNE 2010

CURRENT ASSETS	Note	2010	2009
Cash and Cash Equivalents	3	242,486	92,003
Receivables	4	404	739
Other Assets	5	-	180
TOTAL CURRENT ASSETS		<u>242,890</u>	<u>92,922</u>
 NON CURRENT ASSETS			
Plant & Equipment	6	11,730	14,640
TOTAL NON CURRENT ASSETS		<u>11,730</u>	<u>14,640</u>
TOTAL ASSETS		<u>254,620</u>	<u>107,562</u>
 CURRENT LIABILITIES			
Trade and Other Payables	7	242,890	92,743
TOTAL CURRENT LIABILITIES		<u>242,890</u>	<u>92,743</u>
TOTAL LIABILITIES		<u>242,890</u>	<u>92,743</u>
NET ASSETS		<u>11,730</u>	<u>14,819</u>
 EQUITY			
Funding Attributed to Assets Other Than Cash		<u>11,730</u>	<u>14,819</u>
TOTAL EQUITY		<u>11,730</u>	<u>14,819</u>

The accompanying notes form part of these financial statements.

CENTRAL TABLELANDS HOUSING ASSOCIATION INC.
15 935 365 963

WELLINGTON SHORT STAY ACCOMMODATION SERVICE

CASH FLOW STATEMENT
AS AT THE 30 JUNE 2010

	Note	2010	2009
CASH FLOWS FROM OPERATING ACTIVITIES			
Grants received		305,027	6,000
Accommodation income		8,574	4,066
Interest received		1,731	1,080
Payments to suppliers, divisions and employees		<u>(164,849)</u>	<u>(130,453)</u>
Net cash provided by operating activities	8	<u>150,483</u>	<u>(119,307)</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of property, plant and equipment		<u>-</u>	<u>(15,447)</u>
Net cash provided by investing activities		<u>-</u>	<u>(15,447)</u>
Net increase (decrease) in cash held		150,483	(134,754)
Cash at beginning of year		<u>92,003</u>	<u>226,757</u>
Cash at end of year	3	<u>242,486</u>	<u>92,003</u>

The accompanying notes form part of these financial statements.

CENTRAL TABLELANDS HOUSING ASSOCIATION INC.
15 935 365 963

WELLINGTON SHORT STAY ACCOMMODATION SERVICE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2010**

1. Statement of Significant Accounting Policies

Basis of Preparation

The financial report is a general purpose financial report that has been prepared in accordance with Australian Accounting Standards, Australian Accounting Interpretations and the *Associations Incorporations Act 1981*.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in a financial report containing relevant and reliable information about transactions, events and conditions to which they apply. Compliance with Australian Accounting Standards ensures that the financial statements and notes also comply with International Financial Reporting Standards. Material accounting policies adopted in the preparation of this financial report are presented below and have been consistently applied unless otherwise stated.

The financial report has been prepared on an accruals basis and is based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

Accounting Policies

a) Plant & Equipment

Each class of plant and equipment is carried at cost less, where applicable, any accumulated depreciation.

Plant and Equipment

Plant and equipment are measured on the cost basis.

The carrying amount of plant and equipment is reviewed annually by the Board to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the asset's employment and subsequent disposal. The expected net cash flows have been discounted to their present values in determining recoverable amounts.

Depreciation

The depreciable amount of all fixed assets is depreciated on a straight-line basis over their useful lives to the entity commencing from the time the asset is held ready for use.

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

Class of Fixed Asset	Depreciation
Plant & Equipment	7.5 – 100%

The assets' residual lives and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

CENTRAL TABLELANDS HOUSING ASSOCIATION INC.
15 935 365 963

WELLINGTON SHORT STAY ACCOMMODATION SERVICE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2010

Depreciation (cont.)

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are included in the Statement of Comprehensive Income. When revalued assets are sold, amounts included in the revaluation reserve relating to that asset are transferred to retained earnings.

b) Employee Benefits

Provision is made for the association's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits that are expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled. Employee benefits payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those benefits. These cash outflows are discounted using market yields on national government bonds with terms to maturity that match the expected timing of cash flows.

Contributions are made by the entity to an employee superannuation fund and are charged as expenses when incurred.

c) Provisions

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

d) Cash and Cash Equivalents

Cash and cash equivalents includes cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within short-term borrowings in current liabilities on the Balance Sheet.

e) Revenue

Grant revenue is recognised in the Statement of Comprehensive Income when the entity obtains control of the grant and it is probable that the economic benefits gained from the grant will flow to the entity and the amount of the grant can be measured reliably.

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

CENTRAL TABLELANDS HOUSING ASSOCIATION INC.
15 935 365 963

WELLINGTON SHORT STAY ACCOMMODATION SERVICE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2010**

e) Revenue (cont.)

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

Donations and bequests are recognised as revenue when received unless set aside for a specific purpose, whereby they are recognised as a liability until expended.

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

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

All revenue is stated net of the amount of goods and services tax (GST)

f) Goods and Service Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Tax Office. 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. Receivable and payables in the balance sheet are shown inclusive of GST.

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

g) Economic Dependence

Wellington Short Stay Accommodation Service, an entity under the control of Central Tablelands Housing Association Inc. is dependent on the Department of Families, Housing, Community Services and Indigenous Affairs for the majority of its revenue used to operate its business. However the funding from the Department of Families, Housing, Community Services and Indigenous Affairs has now expired and Wellington Short Stay Accommodation Service will be operating on current funds until January 2011.

h) Comparative Figures

Comparative figures have been adjusted to conform to changes in presentation for the current financial year where required by accounting standards or as a result of changes in accounting policy.

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

This should be read in conjunction with the attached audit report

CENTRAL TABLELANDS HOUSING ASSOCIATION INC.
15 935 365 963

WELLINGTON SHORT STAY ACCOMMODATION SERVICE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2010

i) Trade and Other Payables

Trade and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the company during the reporting period which remains unpaid. The balance is recognised as a current liability with the amount being normally paid within 30 days of recognition of the liability.

k) Critical accounting estimates and judgements

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

CENTRAL TABLELANDS HOUSING ASSOCIATION INC.
15 935 365 963

WELLINGTON SHORT STAY ACCOMMODATION SERVICE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2010

2 Auditors' Remuneration	2010	2009
Remuneration of the auditor for:		
- Auditing or reviewing the financial report	1,801	1,049
- Under accrual of 2009 audit fee	-	250
	<u>1,801</u>	<u>1,299</u>
 3 Cash and Cash Equivalents		
Cash at Bank	240,413	91,903
Petty Cash	100	100
Term Deposit - Staff	1,974	-
	<u>242,486</u>	<u>92,003</u>
 Reconciliation of cash		
 Cash at the end of the financial year as shown in the cash flow statement is reconciled to items in the balance sheet as above.		
 4 Receivables		
GST Refundable	<u>404</u>	<u>739</u>
 5 Other Assets		
Security Deposit	<u>-</u>	<u>180</u>
 6 Plant and Equipment		
Plant and Equipment at Cost	15,446	15,447
Less Accumulated Depreciation	(3,716)	(807)
Total Plant and Equipment	<u>11,730</u>	<u>14,640</u>

This should be read in conjunction with the attached audit report



PIGOT MILLER WILSON

Chartered Accountants

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Your total business partners

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**CENTRAL TABLELANDS HOUSING ASSOCIATION INC.
15 935 365 963**

WELLINGTON SHORT STAY ACCOMMODATION SERVICE

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
CENTRAL TABLELANDS HOUSING ASSOCIATION INC.**

Scope

The financial report and Board's responsibility

We have audited the accompanying financial report of Wellington Short Stay Accommodation Service an entity under the control of Central Tablelands Housing Association Inc., which comprises the Balance Sheet as at the 30 June 2010 and the Statement of Comprehensive Income and Statement of Cash Flows for the year ended on that date, a summary of significant accounting policies and other explanatory notes and the statement by members of the board.

Directors' Responsibility for the Financial Report

The Board of the association is responsible for the preparation and true and fair presentation of the financial report in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and the Associations Incorporation Act. This responsibility includes establishing and maintaining internal control relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditors Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. These Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial report in order



to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluation of the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the board, as well as evaluating the overall presentation of the financial report.

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

Independence

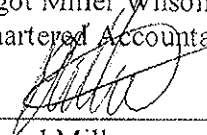
In conducting our audit, we followed applicable independence requirements of Australian professional ethical pronouncements.

Audit Opinion

In our opinion, the financial report of Wellington Short Stay Accommodation Service an entity under the control of Central Tablelands Housing Association Inc., is in accordance with the Department of Families, Housing, Community Services and Indigenous Affairs including:

- i. giving a true and fair view of the associations financial position as at 30 June 2010 and of its performance for the year ended on that date; and
- ii. complying with Australian Accounting Standards (including the Australian Accounting Interpretations) and the Associations Incorporation Act.

Name of Firm: Pigot Miller Wilson
Chartered Accountants

Name of Partner: 
Daniel Miller

Address: 222 Anson St
Orange NSW 2800

Dated this 20th **day of** September **2010**

**CENTRAL TABLELANDS HOUSING ASSOCIATION INC.
15 935 365 963
THE CENTRAL WEST WOMEN'S DOMESTIC VIOLENCE
COURT ADVOCACY SERVICE
FINANCIAL REPORT
FOR THE YEAR ENDED
30 JUNE 2010**

CENTRAL TABLELANDS HOUSING ASSOCIATION INC.

15 935 365 963

THE CENTRAL WEST WOMEN'S DOMESTIC VIOLENCE

COURT ADVOCACY SERVICE

FINANCIAL REPORT

FOR THE YEAR ENDED

30 JUNE 2010

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CENTRAL TABLELANDS HOUSING ASSOCIATION INC.
15 935 365 963

THE CENTRAL WEST WOMEN'S DOMESTIC VIOLENCE COURT ADVOCACY
SERVICE

DIRECTORS' REPORT

Your Board Members submit the financial report of Central Tablelands Housing Association Inc – The Central West Women's Domestic Violence Court Advocacy Service, for the financial year ended 30 June 2010.

Board Members

The names of the Board Members throughout the year and at the date of this report are:

James Couper – Chairperson
Alan Hogan – Vice Chairperson
Ken Crofts – Treasurer (*appointed 25/11/09*)
Darren Ah See – Secretary (*resigned 19/7/10*)
Greg Barton
Jodi Burnstein (*resigned 18/02/10*)
Carleen Cunningham (*appointed 17/9/2009*)
Kim Ferguson (*appointed 17/06/10*)
Paul Smith
Kym Watson (*resigned 7/05/10*)

Principal Activities

To assist women and children who have experienced or who are experiencing domestic violence.

Significant Changes

The Central West Women's Domestic Violence Court Advocacy Service became operational during the 2010 financial year.

Operating Result

There was nil surplus or deficit for the 2010 financial year.

Signed in accordance with a resolution of the Members of the Board:

Board Member: _____

James Couper

Board Member: _____

Ken Crofts

Dated this *20th* day of *September*, 2010

CENTRAL TABLELANDS HOUSING ASSOCIATION INC.

15 935 365 963

THE CENTRAL WEST WOMEN'S DOMESTIC VIOLENCE COURT
ADVOCACY SERVICE

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDING 30 JUNE 2010

	2010
REVENUE	
Funding Utilised	118,167
Interest Income	89
Other Income	779
	<u>119,035</u>
EXPENSES	
Audit Costs	1,900
Brokerage - Administration	1,275
Brokerage - Staffing	40,108
Conferences & Seminars	895
Depreciation	171
Financial Accountability	7,069
Insurance	750
Office Overheads	2,821
Phone & Internet	836
Printing & Stationary	2,245
Program Management Fee	12,338
Provision for Annual Leave	487
Rent	7,800
Recruitment Costs	2,948
Superannuation	2,139
Training	4,933
Travel	3,881
Utilities	1,872
Wages	23,772
Workers Compensation	797
	<u>119,035</u>
SURPLUS (DEFICIT) FOR THE YEAR	<u><u>-</u></u>

The accompanying notes form part of these financial statements.

CENTRAL TABLELANDS HOUSING ASSOCIATION INC.
15 935 365 963

THE CENTRAL WEST WOMEN'S DOMESTIC VIOLENCE COURT
ADVOCACY SERVICE

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDING 30 JUNE 2010

OTHER COMPREHENSIVE INCOME

Comprehensive income

-

TOTAL COMPREHENSIVE INCOME FOR THE PERIOD

-
=====

The accompanying notes form part of these financial statements.

CENTRAL TABLELANDS HOUSING ASSOCIATION INC.
15 935 365 963

THE CENTRAL WEST WOMEN'S DOMESTIC VIOLENCE COURT
ADVOCACY SERVICE

BALANCE SHEET
AS AT THE 30 JUNE 2010

CURRENT ASSETS	Note	2010
Cash and Cash Equivalents	3	<u>13,685</u>
TOTAL CURRENT ASSETS		<u>13,685</u>
NON CURRENT ASSETS		
Plant & Equipment	4	<u>1,379</u>
TOTAL NON CURRENT ASSETS		<u>1,379</u>
TOTAL ASSETS		<u>15,064</u>
CURRENT LIABILITIES		
Trade and Other Payables	5	<u>15,064</u>
TOTAL CURRENT LIABILITIES		<u>15,064</u>
TOTAL LIABILITIES		<u>15,064</u>
NET ASSETS		<u>-</u>
EQUITY		
Retained Surplus		<u>-</u>
TOTAL EQUITY		<u>-</u>

The accompanying notes form part of these financial statements.

CENTRAL TABLELANDS HOUSING ASSOCIATION INC.
15 935 365 963

**THE CENTRAL WEST WOMEN'S DOMESTIC VIOLENCE COURT ADVOCACY
SERVICE**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2010**

1. Statement of Significant Accounting Policies

Basis of Preparation

This financial report is a special purpose financial report prepared in order to satisfy the financial reporting requirements of the Legal Aid Commission of NSW. The Board has determined that the Central West Domestic Violence Court Advocacy Service is not a reporting entity.

The financial report has been prepared on an accruals basis and is based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

The following significant accounting policies have been adopted in the preparation of this financial report.

Accounting Policies

a) Plant & Equipment

Each class of plant and equipment is carried at cost less, where applicable, any accumulated depreciation.

The depreciable amount of all fixed assets, is depreciated on a straight-line basis over their useful lives to the economic entity commencing from the time the asset is held ready for use.

b) Impairment of Assets

At the end of each reporting period, the entity reviews the carrying values of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to the Income and Expenditure Statement.

c) Employee Benefits

Provision is made for the association's liability for employee benefits arising from services rendered by employees to balance date. Employee benefits that are expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled.

d) Provisions

Provisions are recognised when the entity has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

CENTRAL TABLELANDS HOUSING ASSOCIATION INC.

15 935 365 963

**THE CENTRAL WEST WOMEN'S DOMESTIC VIOLENCE COURT ADVOCACY
SERVICE**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2010**

e) Cash and Cash Equivalents

Cash and cash equivalents includes cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within short-term borrowings in current liabilities on the balance sheet.

f) Revenue

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

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

Grant revenue is recognised in the income statement when the entity obtains control of the grant and it is probable that the economic benefits gained from the grant will flow to the entity and the amount of the grant can be measured reliably.

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

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

Donations and bequests are recognised as revenue when received unless set aside for a specific purpose, whereby they are recognised as a liability until expended.

All revenue is stated net of the amount of goods and services tax (GST)

g) Goods and Service Tax (GST)

Revenue, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Tax Office. 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. Receivable and payables in the balance sheet are shown inclusive of GST.

CENTRAL TABLELANDS HOUSING ASSOCIATION INC.
15 935 365 963

**THE CENTRAL WEST WOMEN'S DOMESTIC VIOLENCE COURT ADVOCACY
SERVICE**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2010**

h) Economic Dependence

The Central West Women's Domestic Violence Court Advocacy Service, an entity under the control of Central Tablelands Housing Association Inc. is dependent on the Legal Aid Commission of NSW for the majority of its revenue used to operate its business. At the date of this report the Board of Directors have no reason to believe that the Legal Aid Commission of NSW will not continue to support The Central West Women's Domestic Violence Court Advocacy Service.

i) Trade and Other Payables

Trade and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the company during the reporting period which remains unpaid.

Critical accounting estimates and judgements

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

CENTRAL TABLELANDS HOUSING ASSOCIATION INC.
15 935 365 963

THE CENTRAL WEST WOMEN'S DOMESTIC VIOLENCE COURT
ADVOCACY SERVICE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2010

2 Auditors' Remuneration **2010**

Remuneration of the auditor for:

- Auditing or reviewing the financial report	1,900
	<u>1,900</u>

3 Cash and Cash Equivalents

Cash at Bank	13,585
Petty Cash	100
	<u>13,685</u>

4 Plant and Equipment

Plant and Equipment at Cost	1,550
Less Accumulated Depreciation	(171)
Total Plant and Equipment	<u>1,379</u>

5 Trade and Other Payables

Current

Accrued Expenses	1,900
Payroll Liabilities	1,330
Retained Funding	8,224
Short Term Employee Benefits	487
Trade Creditors	3,124
	<u>15,064</u>

This should be read in conjunction with the attached audit report

CENTRAL TABLELANDS HOUSING ASSOCIATION INC.
15 935 365 963

THE CENTRAL WEST WOMEN'S DOMESTIC VIOLENCE COURT ADVOCACY
SERVICE

STATEMENT BY MEMBERS OF THE BOARD

In the opinion of the board of directors the financial report as set out on pages 1 to 8:

1. Presents a true and fair view of the financial position of The Central West Women's Domestic Violence Court Advocacy Service an entity under the control of Central Tablelands Housing Association Inc. as at the 30 June 2010 and its performance for the year ended on that date as required by the Legal Aid Commission of NSW and in accordance with Australian Accounting Standards (including Australian Accounting Interpretations) of the Australian Accounting Standards Board.
2. At the date of this statement, there are reasonable grounds to believe that The Central West Women's Domestic Violence Court Advocacy Service an entity under the control of Central Tablelands Housing Association Inc. will be able to pay its debts as and when they fall due.

This statement is made in accordance with a resolution of the board and is signed for and on behalf of the board of directors by:

Board Member: J. E. Boyer

Board Member: Ken Crofts

Dated this 20th day of September 2010



PIGOT MILLER WILSON

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**CENTRAL TABLELANDS HOUSING ASSOCIATION INC.
15 935 365 963**

**THE CENTRAL WEST WOMEN'S DOMESTIC
VIOLENCE COURT ADVOCACY SERVICE**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
CENTRAL TABLELANDS HOUSING ASSOCIATION INC.**

Scope

The financial report and Board's responsibility

We have audited the accompanying financial report of The Central West Women's Domestic Violence Court Advocacy Service an entity under the control of Central Tablelands Housing Association Inc., which comprises the Balance Sheet as at the 30 June 2010 and the Income and Expenditure Statement for the year ended on that date, a summary of significant accounting policies and other explanatory notes and the statement by members of the board.

Directors' Responsibility for the Financial Report

The board of the association is responsible for the preparation and true and fair presentation of the financial report in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and the Associations Incorporation Act. This responsibility includes establishing and maintaining internal control relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditors Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. These Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also



includes evaluation of the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the board, as well as evaluating the overall presentation of the financial report.

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

Independence

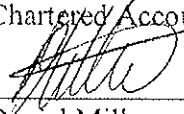
In conducting our audit, we followed applicable independence requirements of Australian professional ethical pronouncements.

Audit Opinion

In our opinion, the financial report of The Central West Women's Domestic Violence Court Advocacy Service an entity under the control of Central Tablelands Housing Association Inc., is in accordance with the Legal Aid Commission of NSW including:

- i. giving a true and fair view of the associations financial position as at 30 June 2010 and of its performance for the year ended on that date; and
- ii. complying with Australian Accounting Standards (including the Australian Accounting Interpretations) and the Associations Incorporation Act.

Name of Firm: Pigot Miller Wilson
Chartered Accountants

Name of Partner: 
Daniel Miller

Address: 222 Anson St
Orange NSW 2800

Dated this 20th day of September 2010