



**Community Housing Aotearoa
Nga Wharerau o Aotearoa**

**Consolidated 2021
Audited Accounts**

**Prepared by
Dent and Heath
Chartered Accountants**

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INDEPENDENT AUDITOR'S REPORT

To the Members of Community Housing Aotearoa Incorporated Consolidated

Opinion

We have audited the accompanying consolidated performance report of Community Housing Aotearoa Incorporated Consolidated and its subsidiaries (the Group) on pages 5 to 17, which comprises the entity information, the consolidated statement of service performance, the consolidated statement of financial performance and consolidated statement of cash flows for the year ended 30 June 2021, the consolidated statement of financial position as at 30 June 2021, the statement of accounting policies and other explanatory information.

In our opinion:

- a) the reported outcomes and outputs, and quantification of the outputs to the extent practicable, in the consolidated statement of service performance are suitable;
- b) the consolidated performance report on pages 5 to 17 presents fairly, in all material respects:
 - the entity information for the year ended 30 June 2021;
 - the consolidated service performance for the year then ended; and
 - the consolidated financial position of Community Housing Aotearoa Incorporated Consolidated as at 30 June 2021, and its consolidated financial performance, and consolidated cash flows for the year then ended in accordance with Public Benefit Entity Simple Format Reporting – Accrual (Not-For-Profit).

Basis for Opinion

We conducted our audit of the statement of consolidated financial performance, consolidated statement of financial position, consolidated statement of cash flows, statement of accounting policies and notes to the consolidated performance report in accordance with International Standards on Auditing (New Zealand) (ISAs (NZ)), and the audit of the entity information and consolidated statement of service performance in accordance with the International Standard on Assurance Engagements (New Zealand) ISAE (NZ) 3000 (Revised). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Performance Report section of our report. We are independent of the Group in accordance with Professional and Ethical Standard 1 'International Code of Ethics for Assurance Practitioners (including International Independence Standards) (New Zealand)' issued by the New Zealand Auditing and Assurance Standards Board, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other than in our capacity as auditor we have no relationship with, or interests in, the Group.

Restriction on Responsibility

This report is made solely to the Members, as a body, in accordance with section 42F of the Charities Act 2005. Our audit work has been undertaken so that we might state to the Members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Members as a body, for our audit work, for this report, or for the opinions we have formed.

Council' Responsibility for the Consolidated Performance Report

The Council are responsible on behalf of the group for:

(a) identifying outcomes and outputs, and quantifying the outputs to the extent practicable, that are relevant, reliable, comparable and understandable, to report in the consolidated statement of service performance;

(b) the preparation and fair presentation of the consolidated performance report which comprises:

- the entity information;

- the consolidated statement of service performance; and

- the consolidated statement of financial performance, consolidated statement of financial position, consolidated statement of cash flows, consolidated statement of accounting policies and notes to the consolidated performance report

in accordance with Public Benefit Entity Simple Format Reporting – Accrual (Not-For-Profit) issued in New Zealand by the New Zealand Accounting Standards Board, and

(c) for such internal control as the Council determine is necessary to enable the preparation of a consolidated performance report that is free from material misstatement, whether due to fraud or error.

In preparing the consolidated performance report, the Council are responsible on behalf of the group for assessing the group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Council either intend to liquidate the group or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Consolidated Performance Report

Our objectives are to obtain reasonable assurance about whether the consolidated performance report is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (NZ) and ISAE (NZ) 3000 (Revised) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the decisions of users taken on the basis of this consolidated performance report.

As part of an audit in accordance with ISAs (NZ), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated performance report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher

than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of the use of the going concern basis of accounting by the Council and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated performance report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated performance report, including the disclosures, and whether the consolidated performance report represents the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures to obtain evidence about and evaluate whether the reported outcomes and outputs, and quantification of the outputs to the extent practicable, are relevant, reliable, comparable and understandable.

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

A handwritten signature in blue ink, appearing to read "Dent & Heath".

Dent and Heath
Lower Hutt
23 November 2021

Entity Information

Community Housing Aotearoa Incorporated Consolidated Accounts For the year ended 30 June 2021

Legal Name of Entity

Community Housing Aotearoa Incorporated (parent)

Entity Type and Legal Basis

CHA is registered under the Incorporated Societies Act 1908, is a public benefit entity, and is registered with Charities Services under the Charities Act 2005.

Incorporation Numbers

Incorporated Society # 1583033

Charity # CC36095

Entity's Purpose or Mission

CHA is the peak body for New Zealand's Community Housing sector.

Our vision is All New Zealanders well-housed, and our mission is to support the growth and development of community housing by providing sector leadership and building capacity.

CHS is a specialist housing consultancy which assists its charitable clients and local governments with a range of assignments in relation to social, affordable and community housing. CHS was formed by Community Housing Aotearoa (CHA) to separate its general member services from specialised consultancy services provided to members and other parties.

Entity Structure

CHA is governed by a nine-member Council, with five of the members elected from the membership at the AGM.

One member is appointed by Te Matapihi Mo Te Iwi Tirohanga Trust (the peak body for the Maori housing sector), and up to three members can be seconded by the Council based on a skills need assessment.

CHA is managed by a CEO, with 8 staff in offices in Wellington and Auckland.

Main Source of the Entity's Cash & Resources

CHA secures its funding through contracts with central and local government, membership fees, fee for service work with members, and philanthropic grants.

Main Methods Used by the Entity to Raise Funds

CHA secures its funding through contracts with central and local government, membership fees, fee for service work with members, and philanthropic grants.

Entity's Reliance on Volunteers and Donated Goods or Services

Governance is through the Council which is comprised of volunteers; we receive occasional donated goods and services.

Additional Info

CHA Council

Bernie Smith (Chair)

Greg Orchard (Treasurer)

Nic Greene

Cate Kearney

Yvonne Wilson

Gaby Clezy

Craig Thomson

Anne Huriwai

Postal Address

PO Box 11543,
Manners St,
Wellington 6142

Approval of Financial Report

Community Housing Aotearoa Incorporated Consolidated Accounts
For the year ended 30 June 2021

The Council are pleased to present the approved performance report including the historical financial statements of Community Housing Aotearoa Incorporated / Community Housing Solutions Ltd for the year ended 30 June 2021.

APPROVED



Bernie Smith

Chair - Community Housing Aotearoa Inc

Date 23/11/2021.....



Greg Orchard

Treasurer - Community Housing Aotearoa Inc

Director - Community Housing Solutions Ltd

Date 23 November 2021.....



Statement of Service Performance

Community Housing Aotearoa Incorporated Consolidated Accounts
For the year ended 30 June 2021

Community Housing Aotearoa worked to implement and engage with the actions contained in its 2019-2022 Strategic Plan to see 'All New Zealanders well-housed'.

A responsive housing system

Meeting housing needs across the continuum and retaining investment to benefit communities across generations.

| | 2021 | 2020 |
|------------------------------|------|------|
| Policy Submissions | 5 | 6 |
| Participation on task forces | 0 | 0 |
| Local government members | 4 | 3 |

Quality providers delivering better resident and community outcomes

Community housing providers are delivering quality services against benchmarked practice, working in partnership with residents to create sustainable, flourishing communities.

| | 2021 | 2020 |
|---|-------|------|
| Number of members | 105 | 109 |
| Membership renewal rate | 86% | 80% |
| Newsletters delivered | 27 | 31 |
| Newsletter subscribers | 1,269 | 860 |
| 2021: Training events / 2020: Covid zoom meetings | 25 | 28 |
| 2021: Training events / 2020: Covid organisations participating | 422 | 88 |
| 2021: Training events / 2020: Covid participants | 552 | 330 |
| Networks supported | 7 | 4 |
| Network members | 217 | 89 |
| Member Satisfaction % very and somewhat satisfied | 85% | 78% |

Increased supply of adequate homes

Increased rental and home ownership choices where housing costs are around 30% of household income and where community housing plays an important role in 'All New Zealanders well-housed'.

| | 2021 | 2020 |
|-----------------------------------|--------|--------|
| New supply added | 664 | 557 |
| Overall units reported | 16,582 | 14,321 |
| Number of organisations reporting | 60 | 52 |

Description of Entity's Outcomes

CHS engages with clients who are typically charities providing social and affordable homes or local governments seeking advice and support to enable delivery of social and affordable homes in their communities. The outcome is that families experiencing homelessness and low income households will have greater opportunities to secure affordable homes from the work completed.

We achieve this through four outputs:

- 1) Local housing needs assessments;
- 2) Housing Policy or strategy delivery;
- 3) Assisting organisations to become registered with the Community Housing Regulatory Authority to access government funding, and
- 4) Delivery of bespoke housing advice as needed.

| Description and Quantification of the Entity's Outputs | 2021 | 01-Apr-19 30-Jun-20 |
|--|------|------------------------|
| Local / regional Housing Needs Assessments delivered (# region/c | 1 | 3 |
| Housing Policy or Strategy delivered (# Policy or strategy documen | 3 | 1 |
| CHRA Registration advice delivered (# organisations) | 1 | 3 |
| Other advice delivered (# organisations) | 0 | 2 |

Consolidated Statement of Financial Performance

Community Housing Aotearoa Incorporated
For the year ended 30 June 2021

| Account | Notes | 2021 | 2020 |
|--|--------------|------------------|------------------|
| Revenue | | | |
| Donations, fundraising and other similar revenue | 1 | 1,300,000 | 1,150,000 |
| Fees, subscriptions and other revenue from members | 1 | 68,989 | 72,199 |
| Revenue from providing goods or services | 1 | 162,386 | 172,932 |
| Interest, dividends and other investment revenue | 1 | 969 | 1,379 |
| Other revenue | 1 | 3,000 | 5,932 |
| Total Revenue | | 1,535,344 | 1,402,443 |
| Expenses | | | |
| Volunteer and employee related costs | 2 | 921,004 | 912,171 |
| Costs related to providing goods or service | 2 | 365,420 | 463,702 |
| Other expenses | 2 | 7,965 | 8,310 |
| Total Expenses | | 1,294,389 | 1,384,183 |
| Surplus/(Deficit) for the Year | | 240,955 | 18,260 |

These accounts must be read in conjunction with the attached Notes to the Accounts and Audit Report



Consolidated Statement of Financial Position

Community Housing Aotearoa Incorporated
For the year ended 30 June 2021

| Account | Notes | 30-Jun-21 | 30-Jun-20 |
|---|-------|----------------|----------------|
| Assets | | | |
| Current Assets | | | |
| Bank accounts and cash | 3 | 466,357 | 499,646 |
| Debtors and prepayments | 3 | 278,318 | 11,294 |
| Other Current Assets | 3 | 27,825 | 7,525 |
| Total Current Assets | | 772,500 | 518,465 |
| Non-Current Assets | | | |
| Property, Plant and Equipment | 5 | 1,664 | 4,242 |
| Other non-current assets | 3 | 9,935 | 17,899 |
| Total Non-Current Assets | | 11,599 | 22,141 |
| Total Assets | | 784,099 | 540,606 |
| Liabilities | | | |
| Current Liabilities | 4 | 160,275 | 157,081 |
| Total Liabilities | | 160,275 | 157,081 |
| Total Assets less Total Liabilities (Net Assets) | | 623,824 | 383,524 |
| Accumulated Funds | | | |
| Accumulated surpluses or (deficits) | 6 | 623,824 | 383,524 |
| Total Accumulated Funds | | 623,824 | 383,524 |

These accounts must be read in conjunction with the attached Notes to the Accounts and Audit Report



Consolidated Statement of Cash Flows

Community Housing Aotearoa Incorporated

For the year ended 30 June 2021

| Account | 2021 | 2020 |
|---|------------------|------------------|
| Cash Flows from Operating Activities | | |
| Cash was received from | | |
| Donations, fundraising and other similar receipts | 1,100,000 | 1,173,000 |
| Fees, subscriptions and other receipts from members | 68,564 | 75,937 |
| Receipts from providing goods or services | 113,958 | 273,836 |
| Other Revenue | 3,000 | 5,932 |
| Interest | 969 | 1,379 |
| Net GST | | 25,679 |
| Received from operating activities | 1,286,491 | 1,555,763 |
| Cash was applied to | | |
| Volunteer and employee related costs | 898,500 | 889,248 |
| Payments to suppliers and employees | 400,212 | 502,797 |
| Other Costs | 0 | 11,812 |
| Net GST | 4,811 | 296 |
| Cash applied | 1,303,523 | 1,404,153 |
| Net Cash Flows from Operating Activities | -17,032 | 151,610 |
| Cash Flows from Investing and Financing Activities | | |
| Cash was received from | | |
| Proceeds from Loan borrowed from other parties | 5,395 | 599 |
| Payments to purchase investments | 0 | 0 |
| Cash was applied to | | |
| Payments to acquire property, plant and equipment | 20,300 | 9,654 |
| Payments on loans from other parties | 1,352 | 995 |
| Net Cash Flows from Investing and Financing Activities | -16,257 | -10,050 |
| Net Increase/ (Decrease) in Cash | (33,289) | 141,560 |
| Bank Balances | | |
| Opening Balance | 499,646 | 358,086 |
| Closing Balance | 466,357 | 499,646 |
| Net Movement | (33,289) | 141,560 |

Consolidated Statement of Accounting Policies

Community Housing Aotearoa Incorporated

For the year ended 30 June 2021

Basis of Preparation

These are consolidated accounts incorporate Community Housing Aotearoa Incorporated (Parent) and Community Housing Solutions Limited (Subsidiary) as Community Housing Solutions is wholly owned by Community Housing Aotearoa Incorporated.

The entity has elected to apply PBE SFR -A (NFP) on the basis that it does not have public accountability and has total annual expenses equal to or less than \$2,000,000. All transactions in the Performance Report are reported using the accrual basis of accounting. The Performance Report is prepared under the assumption that the entity will continue to operate in the foreseeable future.

Basis of Consolidation

Controlled entities

Controlled entities are those entities over which the Group has the power to govern the financial and operating policies so as to obtain benefits from that entity's activities. The financial statements of the group's controlled entity are included in the consolidated financial statements from the date that control commences until the date that control ceases. The financial statements of the controlled entity are prepared for the same reporting period as the controlling entity, using consistent accounting policies.

Transactions eliminated on consolidation

Intra-group balances and transactions, and any unrealised income and expenses arising from intra-group transactions, are eliminated in preparing the consolidated financial statements.

Comparatives

The comparative figures for 2020 include a 15 month period from 1 April 2019 to 30 June 2020 for Community Housing Solutions Limited in order to align their balance date with the Parent entity.

Revenue

Revenue is accounted for as follows:

Fees earned

The entity records fees earned in the statement of financial performance (as revenue from providing goods or services) when the services have been delivered. In practice this will normally be when the invoice is issued (if issued on a monthly basis or something similar). Any amounts invoiced but not yet received at balance date are recorded as a debtor in the statement of financial position.

Grants received

Grants received are recognised in operating revenue, unless specific conditions attach to a grant and repayment of the grant is required where these conditions are not met. In these cases, the grant is treated as a liability until the conditions are met.

Interest Income

Interest income is recognised on an accruals basis

Other Income

All other income is accounted for on an accruals basis and accounted for in accordance with the substance of the transaction

Goods & Services Tax (GST)

The entity is registered for GST. All amounts are stated exclusive of goods and services tax (GST) except for accounts payable and accounts receivable which are stated inclusive of GST.

Income Tax

Community Housing Aotearoa Incorporated is wholly exempt from New Zealand income tax having fully complied with all statutory conditions for these exemptions.

Bank Accounts and Cash

Bank accounts and cash in the Statement of Cash Flows comprise cash balances and bank balances (including short term deposits) with original maturities of 90 days or less.

Debtors

Debtors are carried at estimated realisable value after providing against debts where collection is doubtful.

Property, Plant & Equipment

Property, Plant and Equipment are recorded at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is provided on a straight-line basis on all property, plant and equipment, at rates that will write off the assets to their estimated residual values over their useful lives. The depreciation rates and useful major classes of assets have been estimated as follows:

- Furniture & Fittings 9.5% - 10.5%

- Office Equipment 39% - 67%

Intangible Assets

Intangible assets are carried at cost less any accumulated amortisation and any accumulated impairment. Internally generated intangible assets, excluding capitalised development costs, are not capitalised and is recognised in profit or loss in the year in which the expenditure is incurred.

Intangible assets are amortised on a systematic basis over their useful life and tested for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the method for an intangible asset is reviewed at each financial year end.

Changes in the expected useful life are accounted for by changing the amortisation period for the current and future reporting years. Where no reliable estimate can be determined, the intangible asset will be amortised over 5 years.

Changes in Accounting Policies

There have been no changes in accounting policies for the year.

Consolidated Notes to the Performance Report

Community Housing Aotearoa Incorporated

For the year ended 30 June 2020

| Account | 2021 | 2020 |
|---|------------------|------------------|
| 1. Analysis of Revenue | | |
| Donations, fundraising and other similar revenue | | |
| Government (MHUD) Funding | 1,100,000 | 920,000 |
| Philanthropic Grant Support | 200,000 | 230,000 |
| Total Donations, fundraising and other similar rever | 1,300,000 | 1,150,000 |
| Fees, subscriptions and other revenue from members | | |
| Membership | 68,989 | 72,199 |
| Total Fees, subscriptions and other revenue from m | 68,989 | 72,199 |
| Revenue from providing goods or services | | |
| Programme/Contract Revenue | 162,386 | 172,932 |
| Total Revenue from providing goods or services | 162,386 | 172,932 |
| Interest, dividends and other investment revenue | | |
| Interest Income | 969 | 1,379 |
| Total Interest, dividends and other investment rever | 969 | 1,379 |
| Other revenue | | |
| CHA Conference | 0 | 0 |
| Other Revenue | 3,000 | 5,932 |
| Total Other revenue | 3,000 | 5,932 |
| Account | 2021 | 2020 |

2. Analysis of Expenses

| | | |
|---|----------------|----------------|
| Volunteer and employee related costs | | |
| Employment Expenses | 79,734 | 72,363 |
| Salaries | 841,270 | 839,808 |
| Total Volunteer and employee related costs | 921,004 | 912,171 |
| Costs related to providing goods or services | | |
| Accounting, Audit & Payroll | 13,523 | 15,018 |
| Advertising & Sponsorship | 0 | 5,000 |
| Bank Fees & Insurance | 3,185 | 3,255 |
| Communications, Marketing & Subscriptions | 74,056 | 37,884 |
| Contracted / Consulting Services | 142,861 | 230,462 |
| Legal & Office Expenses | 11,656 | 7,421 |
| Office Rent & Utilities | 42,283 | 39,426 |
| Support Services V & T, Cloud & Telephone | 6,925 | 15,185 |
| Tech Equipment, Web Consulting & Depreciation | 13,881 | 14,292 |
| Training IMPACT Conference | 3,021 | 20,622 |
| Travel, Accommodation & Meeting Expenses | 54,029 | 75,137 |
| Total Costs related to providing goods or services | 365,420 | 463,702 |
| Other expenses | | |
| Preliminary Expenses Written Off | 7,965 | 7,965 |
| Loss on Disposal of Assets | 0 | 345 |
| Total Other expenses | 7,965 | 8,310 |
| Account | 2021 | 2020 |

3. Analysis of Assets

| | | |
|-------------------------------------|----------------|----------------|
| Bank accounts and cash | | |
| Paypal | 2,990 | 277 |
| Business Performer | 254,160 | 264,324 |
| Kiwibank Business Online Call | 185,252 | 184,537 |
| Kiwibank Business Edge | 3,917 | 14,391 |
| CHS Main Account | 20,038 | 36,116 |
| Total Bank accounts and cash | 466,357 | 499,646 |
| Debtors and prepayments | | |
| RWT & Non-deductibles | 0 | 655 |
| Accounts Receivable | 253,590 | 5,162 |
| Conference Accrual | 20,000 | 0 |
| Rent Prepaid | 2,178 | 2,149 |
| Subscriptions prepaid | 2,550 | 2,125 |
| Travel Prepaid | 0 | 1,202 |

These accounts must be read in conjunction with the attached Notes to the Accounts and Audit Report



| | | |
|---------------------------------------|----------------|---------------|
| Total Debtors and prepayments | 278,318 | 11,294 |
| Other current assets | | |
| Website WIP | 27,825 | 7,525 |
| Total Other current assets | 27,825 | 7,525 |
| Other non-current assets | | |
| CHS Ltd Intangibles | 8,859 | 16,823 |
| Loan to Ranchhod Tower | 796 | 796 |
| Logo | 280 | 280 |
| Total Other non-current assets | 9,935 | 17,899 |

| | | |
|----------------|-------------|-------------|
| Account | 2021 | 2020 |
|----------------|-------------|-------------|

4. Analysis of Liabilities

| | | |
|---|----------------|----------------|
| Creditors and accrued expenses | | |
| Accounts Payable | 33,842 | 43,650 |
| GST | 36,883 | 41,694 |
| Audit/Accounting/Valuation Fee Accrual | 5,500 | 8,453 |
| Meeting Room Accrual | 120 | 0 |
| Holiday Pay Accrual | 60,740 | 56,887 |
| Kiwibank Mastercard | (1,000) | 4,392 |
| BNZ Visas | 1,030 | 1,540 |
| Total Creditors and accrued expenses | 137,115 | 156,615 |
| Employee costs payable | | |
| Wages Payable | 18,651 | 0 |
| Total Employee Costs Payable | 18,651 | 0 |
| Loans | | |
| Equipment Purchases Financed | 9,143 | 3,747 |
| Equipment Purchases Payments | (4,634) | (3,282) |
| Total Loans | 4,509 | 466 |

| | | |
|----------------|-------------|-------------|
| Account | 2021 | 2020 |
|----------------|-------------|-------------|

5. Property, Plant and Equipment

| | | |
|---|--------------|--------------|
| Furniture and Fittings | | |
| Furniture and fittings owned | 6,130 | 6,130 |
| Accumulated depreciation - furniture and fittings owned | (4,976) | (4,762) |
| Total Furniture and Fittings | 1,154 | 1,369 |
| Plant and Equipment | | |
| Plant and machinery owned | 26,515 | 26,515 |
| Accumulated depreciation - plant and machinery owned | (26,004) | (23,641) |
| Total Plant and Equipment | 510 | 2,874 |

| | | |
|--|--------------|--------------|
| Total Property, Plant and Equipment | 1,664 | 4,242 |
|--|--------------|--------------|

| | | |
|----------------|-------------|-------------|
| Account | 2021 | 2020 |
|----------------|-------------|-------------|

6. Accumulated Funds

| | | |
|-------------------------------------|----------------|----------------|
| Accumulated Funds | | |
| Opening Balance | 383,524 | 365,264 |
| Prior Period Adjustment | -655 | 0 |
| Accumulated surpluses or (deficits) | 240,955 | 18,260 |
| Total Accumulated Funds | 623,824 | 383,524 |

| | | |
|--------------------------------|----------------|----------------|
| Total Accumulated Funds | 623,824 | 383,524 |
|--------------------------------|----------------|----------------|

7. Commitments

Non-cancellable leases

CHA has the following non-cancellable property leases: -

A share of offices at Level 11, Ranchhod Tower, 39 The Terrace, Wellington

| | | |
|---------------------|---------------|---------------|
| | 2021 | 2020 |
| Less than 1 Year | 25,399 | 25,399 |
| Between 1 - 2 Years | 25,399 | 25,399 |
| Between 2 - 5 Years | 25,399 | 25,399 |
| TOTAL | 76,197 | 76,197 |



The Society jointly shares office premises as co-members with other tenants under Ranchhod Tower Community Cluster Level 11 Incorporated at an annual rental share of 59.10% (\$25,399 plus GST). The lease is for 5 years, plus 2 rights of renewal of 3 years each, and the expiry date is 30 September 2029.

8. Related Parties

Community Housing Aotearoa Inc. is an Incorporated Society with members throughout New Zealand. Accordingly, Community Housing Aotearoa Inc. will be related to any transactions with these members. Community Housing Aotearoa Inc. is the sole shareholder of Community Housing Solutions Limited. Community Housing Aotearoa Inc. has a contract with CHS Ltd to provide staffing to fulfill CHS Ltd's contracts with its' clients. Community Housing Aotearoa Inc also provides office facilities at no cost to CHS Ltd. Community Housing Aotearoa Inc staff also use CHS Limited issued credit cards for travel purposes. These charges are then reimbursed to Community Housing Aotearoa Inc within the month.

| Account | 2021 | 2020 |
|------------------------|------------------|-------------------|
| | 1 July - 30 June | 1 April - 30 June |
| Sales/Purchases | | |
| Staff Hours | \$40,650 | \$30,765 |

9. Events After the Balance Date

The performance report has been prepared based upon conditions that existed at 30 June 2021 and considering those events occurring subsequent to that date. The Council has considered the impact of the Covid- 19 pandemic and have determined that no adjustments be made to the performance report and it does not foresee any issues affecting the going concern assumption.

The Council will continue to monitor the impact of COVID-19 on the Association but at the date of signing this report the Council does not believe the Association has been or will be adversely financially affected by the pandemic. (2020:Nil)

10. Ability to Continue Operating

The entity will continue to operate for the foreseeable future.

