

a sense of place

Annual Report 2011



PACIFIC LINK
HOUSING

872 Properties Managed
1,894 Clients
40 Houses for Disabled
9 Local Government Areas
\$6.2m in Assets

Contents

Chairman's report	3
Chief Executive Officer's Report	5
Staff and Organisation Structure	7
Board of Directors	8
Property Portfolio	10
Support Services Partners	11
Tenants' Survey Results	13
Auditor's Report	17
Directors' Report	18
Income Statement	20
Balance Sheet	21
Statement of Changes in Members' Funds	22
Cash Flow Statement	22
Notes to the Financial Statements	23
Certificate of Accreditation & Registration	32

Right: Tori was one of the first recipients of the Sheila Astolfi Education Scholarship introduced by PLH earlier this year. Tori says the Scholarship has not only helped her further extend her studies, but has also helped her excel in her choice of studies.





Our newest acquisition in East Gosford, a block of five units is home to Ian, Betty, Norma, Margaret and June. Together they have a wealth of life experiences, many grandchildren and are glad to call the Central Coast home.

Chairman's Report



When I reported to you last year it was within an atmosphere of significant change and addressing considerable long term problems. This year I am pleased to report a welcome improvement in culture and performance and a number of achievement milestones.

The most significant milestone was the attainment of registration as a Community Housing Provider in February 2011. This accomplishment was even more important as it came on the back of the Registrar of Community Housing's investigation into complaints about the Company's governance and management the previous year.

The turnaround in performance in both governance and management was also endorsed in November 2010 with a rating of more than 93% in a performance review by international accreditation company, global-mark, which assesses compliance against the National Community Housing Standards. Those issues are now behind us and the Company has been able to look to the future, developing a new three-year strategic plan focusing on growth and looking at ways of addressing the chronic shortage of social housing in the region. To provide a solid foundation for its thinking, the Board commissioned a study of the social housing needs in the nine local government areas in which we operate. The study confirmed and quantified the chronic shortage in accommodation for both single people

and families. Pacific Link Housing distributed the study widely to our stakeholders and to elected representatives in a bid to heighten the profile of the issue. Responding to the study and planning for the future has been challenging, especially with a change of State government in March and the time it has taken for the release of policy directions.

The Company is, however, now well placed to take advantage of growth opportunities, having achieved a record surplus in the 2010-11 financial year. We now have accumulated surpluses available for investment, our management team is strong and the Board has a combined skill set which makes Pacific Link Housing an ideal investment partner for the creation of new social housing.

Another milestone was the Company's first property acquisition. Five accommodation villas for the elderly in East Gosford were acquired in May 2011. These properties were seamlessly integrated into the Company's portfolio and tenant satisfaction is high. Advertising to private landlords generated a further addition of ten properties under management.

Staff conditions and client service facilities took an enormous leap forward in June when Pacific Link's office re-located to 10 William Street, Gosford. The offices are larger, with two dedicated rooms for client interviews and a range of facilities for staff. The Board broadened and strengthened its skills during the year with the appointment of former Hawke and Keating governments' minister, David Simmons, as a Director. David brings great skills and experience to the Board, plus he is a resident of Newcastle, extending the range of detailed geographical knowledge of Directors.

Governance changes were agreed by members at the Annual General Meeting in November 2010 with Directors now being appointed for two year periods and only half the Board coming up for election each year. This will improve the Company's governance, reducing the risk of loss of all Board experience and corporate knowledge in one year. Another development was the creation of Board sub-committees to focus on issues like Sustainability, Risk, Growth and Reputation. The sub-committees have been busy developing and overseeing new initiatives.



Chairman's Report *continued*

The strong focus on service delivery to our tenants continued. The Company extended the breadth of its services with the appointment of a clinical services co-ordinator, whose role is to work with housing managers in the assessment of the needs of our tenants and assist them in accessing appropriate services from our support partners and other agencies.

A scholarship scheme for tenants and their families was also introduced during the year to assist with educational needs. Tenant satisfaction levels remained high and the level of complaints declined. 2010-11 was a year of consolidations, marked by relationship building with our key stakeholders, especially Housing NSW, its regional office and the Community Housing Division of HNSW and its regional office. Steps were taken to enhance the Company's reputation and establish the Pacific Link Housing brand. The cultural change continued with staff performance

enhanced and financial management and cost control tightened. Keith Gavin was confirmed as Chief Executive Officer and much of the successes recorded this year are due in no small part to his leadership of the team.

I wish to thank Keith and all staff members for the positive response to the considerable change they have experienced over the past 12 months. Their efforts have made a considerable contribution to the restoration of the reputation of Pacific Link Housing, especially amongst key stakeholders.

I also wish to thank the Registrar of Community Housing and her team and the Executive Director of the Community Housing Division of HNSW and her team for the continued guidance and counsel provided during the year.

Finally, my thanks to my colleagues on the Board for their input and support during the year. This positive dynamic has enabled us to resolve issues and make decisions in a timely and effective manner, enabling the Company to make significant progress this year.

I look forward to being able to implement our growth strategies during the coming year and playing a leading role in the provision of more social housing in New South Wales.

David Bacon
Chairman

Chief Executive Officer's Report



This has been a year of consolidation and rebuilding for Pacific Link Housing. The awarding of our Registration application as a Class 2 Community Housing Provider was received from the Registrar of Community Housing in February 2011.

This is a huge achievement for the organisation as it means we are now recognised as a complying member of the Community Housing Provider sector and can participate in the future growth plans and allocation of new properties from the government as they arise.

Prior to receiving our Registration, we elected to go through a voluntary Accreditation Audit to ensure our compliance with the National Community Housing Standards. This process was started in 2009 and required a re-audit by Ben Wong from global-mark in November 2010. The re-audit report rated our compliance at a high level – a result we were extremely proud of.

The obligation on organisations like ours to remain fully compliant is increasing as we move from a State-based regulatory framework to a National system. To ensure that Pacific Link Housing remains at the forefront of internal auditing and compliance, we appointed a Compliance Manager to the team during the year. This role ensures that we are continually reviewing our processes, procedures and policies to ensure we are adopting best practice in our day to day operations.

Following the awarding of our Registration, the Board focussed on preparing a new Strategic Plan for the next few years. A planning day was held which combined input from staff, management and Directors and from this a new plan was developed. Our newly formed Board sub-committees have been busy assessing environmental sustainability initiatives, developing the Scholarship Scheme aimed at assisting our student tenants with their studies and preparing a Strategic Growth Plan for the future.

Over the past few years the Community Housing Sector in New South Wales has grown significantly through the policies implemented by Housing NSW, Community Housing Division and State Government. Despite this growth, we remain in a marketplace that is not well known outside of our stakeholders and tenants. To assist with building the profile of Pacific Link Housing and the Community Housing sector, we engaged a specialist communications firm to guide us in a reputation building and public relations program. The program's aim is to promote our efforts in a positive way to ensure a long term sustainable business environment is achieved.

As part of this profile building, the Board and Management has been very active during the year in meeting with local and Government stakeholders including State and Federal Members of Parliament, local Council General Managers and management teams, local Mayors, developers and other interested parties. Over the year we set up and launched our Tenant Advisory Group (TAG) through the hard work of two of our tenants, Flo and Anne. The group was a founding member of the NSW Federation of Housing Association's TAG Group and organised several meetings during the year in various locations. Meeting details are announced in our tenant newsletters and guest speakers present on tenancy-related topics. The TAG is open to all Pacific Link Housing tenants and we would welcome some more attendances at the events. We continue to work on ways to encourage participation by our tenants in our activities.

Our Tenant Survey results continue to reflect the high standard of service that we deliver to our tenants. The steadily growing number of survey responses year on year is pleasing and we continue to utilise the feedback received from our valued tenants



Left: Drew was very excited to receive one of our Scholarships, which meant he could have extra tutoring in Japanese language and also purchase extra text books for further research into legal studies; two subjects he is very passionate about. We are very pleased to report that Drew has graduated from Kotara High School; 1st in English, 1st in Legal Studies, 2nd in Japanese and made it into the Top 10 list of high achieving students. If that wasn't enough, Drew was also presented with a 'special award' from Stacks/The Law Firm, one of the largest regional-based networks of law practices in Australia, for outstanding work, and possibly an offer of future employment. No doubt an exciting time for this fine young person.

Chief Executive Officer's Report *continued*

to change and improve the services we provide.

As part of this goal of continued improvement to our tenants, we recruited a Clinical Services Co-ordinator to our team during the year. This role provides an advocacy role to our tenants in matching them with case management services and other services to aid in them having a sustainable tenancy. We also now measure the performance of our support partners to ensure that our tenants are receiving the services they need.

Throughout the year we rely greatly on the skill and expert services that our support partners are able to offer our tenants. I would like to take this opportunity to thank them all for their efforts and for the difference they make to the lives of our tenants.

One of the major tasks undertaken during the year was moving our head office to our new address. Moving an office is not an easy job, however the end result is we now have a modern, professional looking and fully equipped office. Another achievement has been implementation of the new Housing NSW Pathways program which

allows applicants to complete a single application form for housing assistance. We have committed significant resources to implement new systems and procedures which have streamlined the application process to make it fairer and simpler. This year we were able to generate a record Operating Surplus through better rent review processes and cost control in all areas of the business. This Operating Surplus has added significantly to the financial strength of Pacific Link Housing.

We remain debt free with a very strong cash balance, much of which is earmarked for future ongoing property maintenance. During the year we continued our program of recruiting the best possible staff and then supporting them through continued training, reviews and feedback. Another innovation has been the introduction of a smart uniform for staff which enhances the team's professional appearance and acts as an identifier for our tenants. We have also provided our team with upgraded computers and several new cars to assist their efforts. I believe we have a team of professional, dedicated and passionate staff members who work their hardest to ensure that lives of our tenants are bettered. I would like to take this opportunity to thank

the staff and management for their efforts during the year and their ongoing support.

Our successes during the year wouldn't have been possible without the wide ranging support we receive from the staff and management of the Community Housing Division and Housing NSW. We would like to thank them for their continued support.

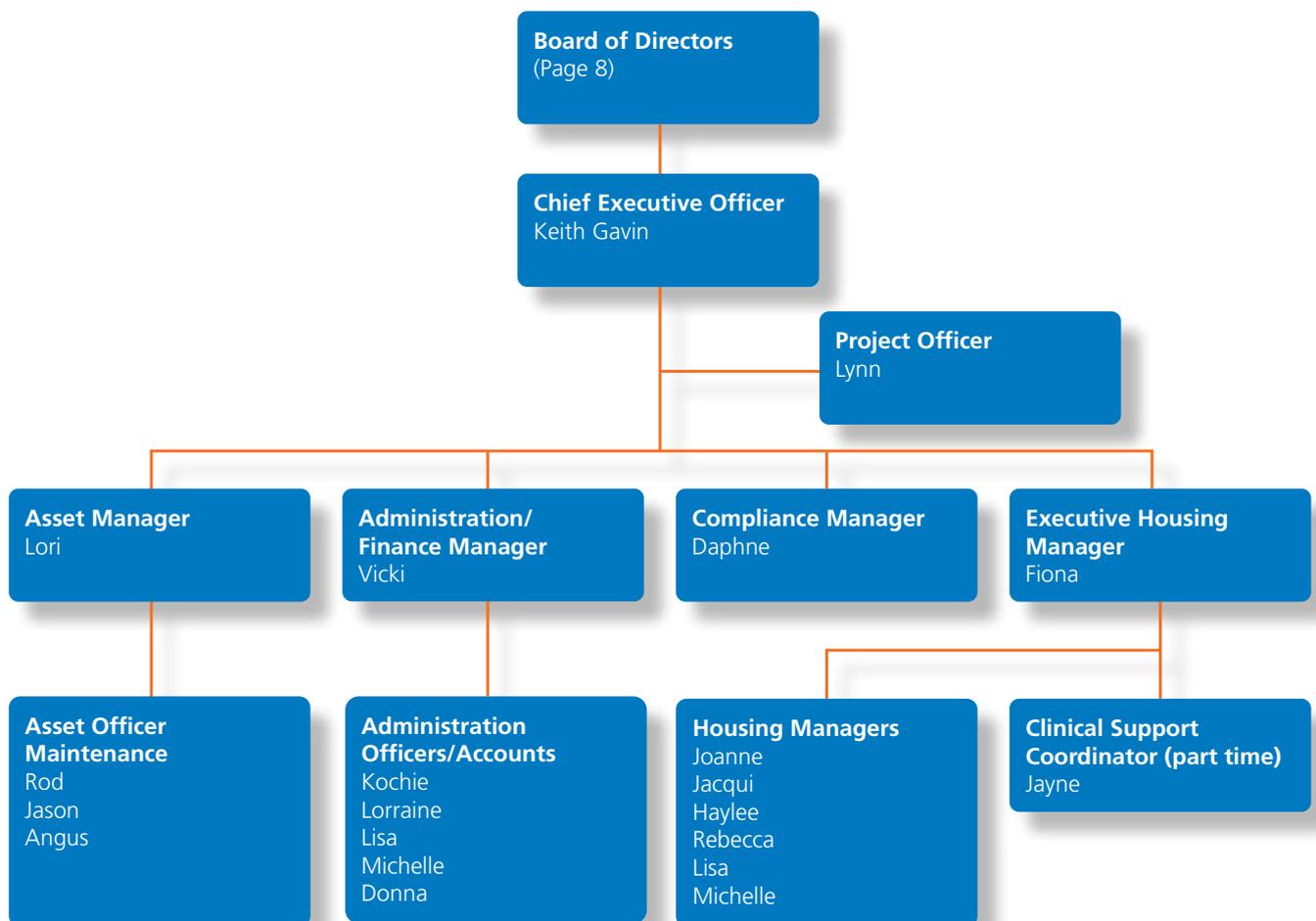
I would also like to take this opportunity to thank the hard working and dedicated Chairman and Directors of Pacific Link Housing. Their commitment and professionalism underpins the capacity that Pacific Link Housing has to improve the lives of our tenants.

Keith Gavin
Chief Executive Officer

Staff and Organisation Structure



Left to right: Jason, Jayne, Joanne (front), Jacquelyn, Michelle G, Angus, Keith, Lynn (back), Kochie, Rod (back), Vicki, Lori, Daphne (back), Rebecca, Haylee (front), Lisa W, Michelle B, Lorraine (front), Lisa K, Fiona.



Board of Directors



Top row, left to right

David Bacon – Chairman

Commenced 16/07/09

David is an experienced Chief Executive, Director and senior executive, having worked for companies and organisations in Australia and the United Kingdom. David is a results oriented Director with experience in the private and public sectors. He is accomplished in corporate leadership and governance, strategy development and problem solving. David is a Senior Fellow of the Corporate Directors Association, Director and Public Officer of Coast Community Broadcasters Inc and a Charter member and Director of Gosford City Rotary Club.

Keith Gavin – CEO

Alan Bennell – Treasurer

Commenced 31/07/08 and is a Chartered Accountant specialising in financial Accounts preparation and information and taxation advice. He is also a Fellow of the Taxation Institute of Australia, advising clients on taxation and how it affects their various business enterprises, both corporate and personal.

David Lennox – Vice Chair

Commenced 11/10/06

David was a Laboratory Supervisor managing a team of 30 staff for Caltex for 35 years. David is a long term tenant representing the interests of the tenants on the Board. David heads up the Sustainability Sub-committee as he has a keen interest in improving the lives of clients and the environment.

Jeanette Lennox – Director

Commenced 12/06/08

Jeanette serves on the Board as a tenant representative. Jeanette has experience in Campaigning, Meeting Facilitation and Financial management. Jeanette is active in the Risk Sub-Committee and the Sustainability Sub-Committee.

Bottom row, left to right

Cliff Innes – Secretary

Commenced 24/06/09

Cliff has over 30 years' experience as a successful Chartered Accountant working as a partner in several Sydney-based Chartered firms before commencing his own practice on the Central Coast in August 2000. Cliff is a member of the Institute of Chartered Accountants and the Institute of Corporate Managers, Secretaries and Administrators. Cliff is active in Rotary at the Club and District level and currently serves on the Board of Fairhaven Services Ltd and Coast Community Broadcasters Inc.

Deborah Howe – Director

Commenced 16/07/09

Deb is currently the Director Central Coast (CC) Children and Young People's Mental Health and Deputy Director Area CAMHS, NSCC Mental Health Service. Deb has worked in Mental Health for the past 32 years and has been working directly with young people for much of this time

Stephen Brahams – Director

Commenced 16/07/09

Stephen is a member of the Board of the Central Coast Redevelopment Corporation (CCRDC) and also Chair of the Project Control

Group (PCG) for the proposed development known as The Landing in Gosford. He has over 30 years' experience in senior management roles in property development, management and consulting. His career covers working in Australia, Europe, UK and the USA in all facets of property development and management including building properties for social housing in the UK. Stephen holds Directorships in several high profile property businesses.

Kim McLoughry – Director

Commenced 25/11/09

Kim is the Regional Youth Support Services Inc. Service Manager has held that position for 17 years. This was preceded by work in youth crisis accommodation services, youth group homes and DoCS Child protection unit. Kim has TAFE teaching qualifications in Youth Work and Community Services, a Bachelor of Arts Degree, is a Gestalt Counsellor and has qualifications in Front Line Management.

David Simmons – Director

Commenced 25/11/2010

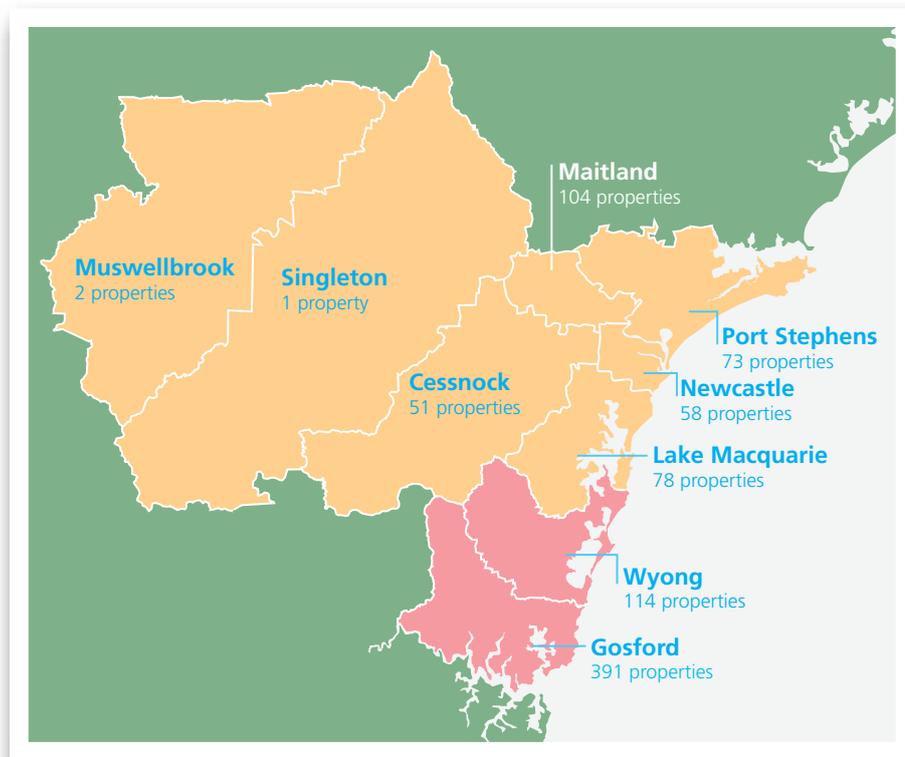
David is a member of the Newcastle Community and is a former Minister of the Hawke and Keating governments; a former Minister for the Arts, Tourism & Territories; former Minister for Family Support; Minister for Local Government; Chairman of the House of Representatives standing committee on Banking, Finance, and public administration. He has a significant interest in governance and he was also Chief Executive of the Hunter Business Chamber and head of Tourism for the Hunter region.



Jayne, originally from the UK still has memories of walking to school in the snow! After her family emigrated to Australia, they spent a couple of years exploring this country and even crossed the Nullarbor before it was a sealed road!

Jayne began her career in the community services sector via the Dept. of Social Security (now Centrelink). Jayne has worked for Pacific Link for 12 months and loves the satisfaction of linking our clients with the support they need.

Property Portfolio



Central Coast

Capital stock	298
Pacific Link owned	5
Fee for service	5
Leasehold	197
Total	505

Hunter Region

Capital stock	219
Fee for service	18
Leasehold	130
Total	367

	Hunter Region	Central Coast	Total
Capital Stock			
Community Housing Program (CHP)	4	12	16
Crisis Aboriginal – Supported	3	–	3
Capital Aboriginal	9	6	15
Boarding House Program (BHP)	4	5	9
Community Restorative (CRC)	2	–	2
Crisis Accommodation Program (CAPPI)	2	6	8
Capital Crisis	–	7	7
Capital General	49	88	137
HASI (Mental Health)	–	8	8
Hunter Valley Aboriginal Co-op (HVAC)	2	–	2
Mental Health	–	3	3
Redevelopment Properties	101	27	128
Supported Housing Initiative Program (SHIP)	–	1	1
Stock Transfers	43	100	143
Supported Housing	–	6	6
Youth Housing	–	7	7
Home Purchase Assistance (HPA)	18	5	23
Housing Partnership Program	–	6	6
TOTAL	237	287	524

Leasehold stock

Lease Cap (Crisis)	3	5	8
Lease CAPPI	2	1	3
General Leasehold	98	177	275
HASI (Mental Health)	8	5	13
Long-term Leasehold	19	–	19
Juvenile Justice (SHY)	–	7	7
Supported Housing	–	1	1
Surplus Government	–	1	1
Pacific Link Housing owned properties	–	5	5
Social Housing Subsidy Program SHSP	–	16	16

TOTAL

FULL TOTAL

	Hunter Region	Central Coast	Total
TOTAL	130	218	348
FULL TOTAL	367	505	872

Support Services Partners

A significant part of achieving successful client outcomes and sustainable tenancies is due to the commitment and support of our partner agencies. Below is a list of those organisations that we have signed service agreements with.

Of course there are many other services that we may refer our clients to, too many to mention, and we thank them all for continued support. In addition, the participation in our surveys and consultations is greatly appreciated. Feedback is critical in keeping us focused and to ensure that we remain accountable to our communities and clients.

1. ACADD

The Australia Council on Alcoholism and Drug Dependence Inc supports a variety of community efforts that assist in bringing about a better understanding of the disease of alcoholism/addiction. ACADD helps in the prevention and reduction of alcohol and drug related problems.

2. Carries Place Women's Refuge

Helps women escaping domestic violence. Resource Centre and Hunter Valley Women's DV Court Advocacy Service.

3. Catholic Care

Crisis Accommodation Program that provides safety and security for young people, 15 to 18 years of age for overnight or short term accommodation and support. The young people are both male and female. The service is staffed 24 hours a day.

4. Challenge Disabilities Service

The aim of the organisation is to maintain centres of excellence that provide assistance and support to people with disabilities so they can achieve positive outcomes such as increased training opportunities, integration and participation in the life of the community.

5. Coast Shelter

While essentially being an emergency accommodation service, Coast Shelter also provides assistance by way of a restaurant serving free meals to those in need each day. Their programs aim to meet the specific needs of our clients. They provide guidance and support to assist them to obtain their own accommodation and manage their lives effectively.

6. CRC – Community Restorative Centre

A community organisation committed to changing lives and reducing crime. Support is provided for all people affected by the criminal justice system.

7. Hunter Valley Aboriginal Co-op Muswellbrook

The Hunter Valley Aboriginal Corporation was established after members of the Aboriginal community decided to form a corporation to deal with issues affecting the local community. The corporation focuses on all ages and all areas including health, education, sport, employment and housing.

8. Juvenile Justice (SHY program)

Young persons exiting correction centres or on probation orders. Services provided also may include the provision of counselling and developmental programs as an alternative to detention with a focus on alcohol and other drug misuse, generalist counselling, group work and living skills.

9. Life Without Barriers

Person centred services provide a range of strengths based support options and in house carers to people with a disability and their families.

10. NEAMI Hunter Valley – HASI Program

NEAMI is a psychosocial health and rehabilitation support provider, who works with and on behalf of people with a mental illness, through the Housing and Support Initiative (HASI) program.

11. Newcastle Youth Accommodation Services

This service assists young people between the ages of 15 and 21 years who are at risk of homelessness to obtain support services in order to maintain their current accommodation or arrange more appropriate housing.

12. New Horizons – HASI Program

Support people to find safe accommodation, seek meaningful employment, manage day-to-day tasks, learn new skills, access services, establish networks and connect with the broader community. It's all part of the goal to support people with a disability to gain independence and lead productive, fulfilling lives.

13. NSCCAH – RAFT (now AOT-assertive outreach team)

Supports clients with Mental Health Illness. The target group for the program are young people between the ages of 11 and 15 years of age with drug and alcohol issues, psychiatric problems, significant behavioural problems, have experienced significant abuse, self-harming behaviours and have poor educational backgrounds.

Support Services Partners *continued*

14. Port Stephens Youth Options

This project aims to assist and support young people, 15 to 25 years of age, who need assistance with accommodation issues. This includes young parents.

15. Positive Support Network

PSN is a community based organisation with trained volunteers who provide physical and emotional care and support to people living with HIV+ or related illnesses and Hepatitis C.

16. Regional Youth Support Services (RYSS)

RYSS is a point of access on the Central Coast for high quality services, resources and facilities specifically tailored to people aged 12 to 25 years. Young people on the Coast represent a diversity of attitudes, beliefs, interests, cultures, histories and special needs.

17. Samaritans Foundation

Samaritans Youth Services provides services for young people between 12 and 25 years who are at risk or seeking assistance and support including: accommodation; outreach; group work; family mediation; out of home care; employment services; information; referral; early intervention and after school activities.

18. Westlakes Women & Children's services

Tanderra provide safe supported accommodation for women with or without children escaping DV; Outreach Services, DV Courses and referrals for counselling.

19. The Wheelchair & Disabled Association

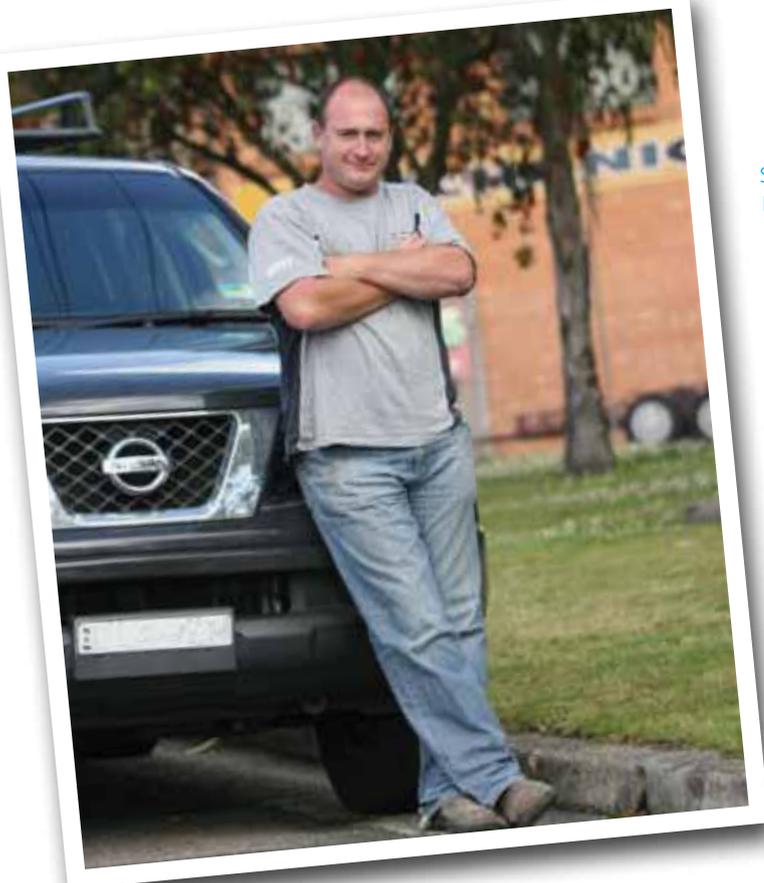
Provides accommodation services for people with disabilities throughout Lake Macquarie, Newcastle and the Central Coast for 32 adults through seven group homes that operate 24 hours a day, 7 days a week. The support provided seeks to maximise independence and community participation and involvement.

20. Uniting Care – HASI

A new partnership between Uniting Care Mental Health and Pacific Link Housing was established in 2011 that provides much needed, appropriately supported housing for clients with a diagnosed mental illness, under the HASI program. The aim is to maximise each individual's quality of life and to help them live independently but not in isolation.

21. Youth Angle – Woy Woy

Assists and supports young persons with the transition to be fully independent, by providing case management and skills development program.



Simon, a plumber and gas fitter has been contracted by Pacific Link for over eight years and looks after maintenance issues in our Lake Macquarie, Newcastle and Raymond Terrace regions.

When Simon is not working for us he likes to go camping and fishing with his family and especially likes holidaying in the Mid-North Coast region.

Tenants' Survey Results 2011

	Yes	No	Unanswered
1 All things considered, are you happy with your current tenancy in Pacific Link Housing	91%	6%	3%

	Letter	News-letter	Phone Call	Personal Visit	SMS Text	AGM	Tenant Forums/TAG	Email
2 How do you prefer PLH inform you or consult with you on issues that may affect you?	38%	13%	27%	11%	4%	1%	2%	4%

	Yes	No	Unanswered
3 Have you contacted PLH in the last 12 months?	77%	5%	18%
3a Was getting the right person or department easy to find?	75%	3%	22%
3b Did you find the staff helpful?	74%	4%	22%
3c Were you satisfied with the final outcome?	70%	7%	23%

	Ext. trade Thursday night	Ext. trade Week-ends	1800 or 1300 toll free	Answer machine / operating info	Emergency / After hours number	Outreach services in other locations	Un-answered	All of the above
4 As a possible solution to overcoming barriers in accessing our service, which of the following ideas do think would best help tenants?	4%	10%	26%	14%	26%	10%	9%	1%

	Yes	No	Unanswered
5 Have you contacted the maintenance department in the last 12 months?	91%	6%	3%

	Very Satisfied	Satisfied	Dissatisfied	Very Dissatisfied	Not Relevant
5a Being told when workers will call	44%	44%	8%	3%	1%
5b Time taken before work started	36%	51%	7%	5%	1%
5c How long work took to complete	41%	48%	7%	3%	1%
5d Attitude of Contractors	49%	39%	3%	3%	6%
5e Keeping dirt and mess to a minimum	44%	45%	3%	2%	6%
5f Quality of repair or work	46%	41%	5%	2%	6%
5g Staff responses	51%	42%	4%	2%	1%
5h Process to report repairs needed	42%	45%	7%	4%	2%

	Very Satisfied	Satisfied	Dissatisfied	Very Dissatisfied	Not Relevant
6 How would you describe the following information/services provided by PLH?					
6a Housing Application Process	37%	46%	3%	1%	13%
6b Handling Rent Calculations	34%	56%	4%	4%	2%
6c Advice on Rent Reviews / Statements	40%	55%	2%	1%	2%
6d Support services to help you manage your tenancy	31%	51%	4%	1%	13%
6e Our environmental practices	30%	64%	3%	1%	2%
6f Suitability of your housing to meet your needs	48%	43%	5%	2%	2%

Tenants' Survey Results 2011 *continued*

	Very Satisfied	Satisfied	Dissatisfied	Very Dissatisfied	Not Relevant
6g Advice on policy & procedures	36%	58%	3%	0%	3%
6h Advice on tenancy issues	32%	59%	3%	0%	6%
6i Support when housing needs change	27%	45%	4%	1%	23%
6j Improving the local community/area and the wellbeing of tenants	28%	50%	3%	3%	16%
6k Seeking your feedback and including you in decision making on issues affecting your tenancy	34%	48%	5%	4%	9%
6l Respecting your privacy & confidentiality	47%	49%	0%	2%	2%

	Very Satisfied	Satisfied	Dissatisfied	Very Dissatisfied	Not Relevant
7 Staff behaviour/conduct when visiting your property					
7a You are given adequate notice of the visit	64%	33%	1%	1%	1%
7b Inspections are carried out professionally	68%	29%	1%	1%	1%
7c You are treated respectfully and fairly	69%	27%	2%	1%	1%
7d Issues/problems are discussed with you at the time	64%	32%	2%	1%	1%
7e Any follow-up information is provided	56%	32%	5%	2%	5%

	Very Satisfied	Satisfied	Dissatisfied	Very Dissatisfied	Not Relevant
8 When you report a problem or complaint, are you happy with how it is handled?					
8a Being kept informed	66%	26%	3%	3%	2%
8b Time taken to address the issues	41%	45%	8%	4%	2%
8c Support provided by staff	46%	40%	4%	6%	4%
8d Clear advice and information	43%	44%	3%	7%	3%
8e Final outcome of complaint	41%	41%	4%	10%	4%

	Yes	No
9 Do you understand your rights and responsibilities as a tenant under the Residential Tenancies Act and Pacific Link's policies and procedures?		
9a Your lease conditions	78%	22%
9b Specific tenancy conditions	63%	37%
9c Organisation membership	54%	46%
9d Services of the organisation	57%	43%
9e Access to advice and and advocacy services	59%	41%
9f How and who to contact within the organisation	67%	33%

	Yes	No	Unsure	Unanswered
10 In regard to receiving your PLH Newsletter, do you feel the content is informative and helpful?	74%	0%	7%	19%

	Posted	Emailed	Don't Want	No Answer
11 How would you prefer to have the newsletter sent to you?	74%	6%	2%	18%

	Yes	No	Unanswered
12 Do you own a personal computer?	37%	42%	21%
12a If yes, do you have the internet connected?*	70%	21%	9%

	Yes	No	Unanswered
13 Do you believe the 'Tenant Information Booklet', which is given to all new tenants, is helpful?	64%	4%	32%

	Yes	No	Unanswered
14 Are you a member of Pacific Link Housing?	28%	50%	22%
14 a If no, would you like to join?	42%	30%	28%

	6 months or less	Over 6 months to 1 year	Over 1 year to 2 years	Over 2 years to 5 years	Over 5 years to 10 years	Over 10 years	No Answer
15 How long have you been a tenant of Pacific Link?	4%	2%	4%	19%	33%	22%	16%

	16-20	21-30	31-40	41-50	51-60	61-70	71-80	81+	No Answer
16 How old are you?	1%	3%	5%	16%	15%	21%	20%	6%	13%

The results from this survey have been collated on the fact that 860 surveys were sent out to tenants and to date 256 tenants have responded.

* We are currently updating our website to provide more information to our tenants, including the ability to view rent statements online.



Bob is taking advantage of the nice sunny spot in this lovely garden.



Originally refugees from Sudan, Anna and her five children have been tenants of Pacific Link Housing for 13 years now and love living on the Central Coast.

Independent Audit Report

to the Members of Pacific Link Community Housing Association Limited

Report on the Financial Report

We have audited the accompanying financial report of Pacific Link Community Housing Association Limited, which comprises the statement of financial position as at 30 June 2011 and statement of comprehensive income, statement of changes in members' funds and statement of cash flows for the year ended that date, a summary of significant accounting policies, other explanatory notes and the directors' declaration.

Directors' Responsibility for the Financial Report

The directors of the company are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards - Reduced Disclosure Requirements (including the Australian Accounting Interpretations), the Corporations Act 2001. This responsibility includes: designing, implementing 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.

Auditor's 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 from 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, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the company's preparation and fair presentation 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 directors, 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 have complied with the independence requirements of the Corporations Act 2001.

Auditor's Opinion

In our opinion the financial report of Pacific Link Community Housing Association Limited is in accordance with:

- (a) the Corporations Act 2001, including:
 - (i) giving a true and fair view of the company's financial position as at 30 June 2011 and of its performance for the year ended on that date; and
 - (ii) complying with Australian Accounting Standards - Reduced Disclosure Requirements (including the Australian Accounting Interpretations) and the Corporations Regulations 2001.



FORTUNITY ASSURANCE

TR Davidson
Partner
ERINA NSW 2250
Dated: 20 October 2011

Auditor's Independence Declaration

under Section 307C of the Corporations Act 2001

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2011, there have been:

- (i) no contraventions of the auditor independence requirements as set out in the Corporations Act 2001 in relation to the audit; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the audit.

FORTUNITY ASSURANCE



TR Davidson
Partner
ERINA NSW 2250
Dated: 20 October 2011

Directors' Report

30 June 2011

Your directors present their report on the company for the financial year ended 30 June 2011.

1. General information

Directors

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

Names

David Bacon	Appointed 16 July 2009
David Lennox	Appointed 11 October 2006
Alan Bennell	Appointed 31 July 2008
Stephen Brahams	Appointed 16 July 2009
Deborah Howe	Appointed 16 July 2009
Jeanette Lennox	Appointed 12 June 2008
Cliff Innes	Appointed 24 June 2009
Kim McLoughry	Appointed 25 November 2009
David Simmons	Appointed 25 November 2010

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

Company Secretary

Cliff Innes was appointed company secretary on 18 November, 2010 and continues in office.

Principal activities

The principal activity of Pacific Link Community Housing Association Limited during the financial year was the provision of low cost subsidised housing to clients on low income.

No significant change in the nature of this activity occurred during the year.

2. Business review

Operating results

The net profit of the company amounted to \$1,260,004 (2010: \$821,800).

3. Other items

Significant changes in state of affairs

No significant changes in the company's state of affairs occurred during the financial year.

After balance day events

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

Future developments

The company expects to maintain the present status and levels of operations and hence there are no likely developments in the operations in future financial years.

Dividends

Under the company's Memorandum and Articles of Association no dividend can be paid to members.

Environmental issues

The company's operations are not regulated by any significant environment regulations under a law of the Commonwealth or of a State or Territory.

Directors' benefits

No Director has received or become entitled to receive, during or since the end of the financial year, a benefit because of a contract made by the company, or a related body corporate with a Director, a firm in which a Director is a member or an entity in which a Director has a substantial financial interest.

This statement excludes a benefit included in the aggregate amount of emoluments received or due and receivable by Directors and shown in the accounts, or the fixed salary of a full time employee of the company or related body corporate.

Indemnifying officers or auditors

The company has paid premiums to insure each of its present and former Directors against liabilities or costs and expenses incurred by them in defending any legal proceedings arising out of their conduct while acting in the capacity of Director of the company, other than conduct involving a wilful breach of duty in relation to the company.

No indemnities have been given or insurance premiums paid, during or since the end of the financial year, for the auditor of the company.

Proceedings on behalf of the company

No person has applied for leave of Court to bring proceedings on behalf of the company or intervene in any proceedings to which the company is a party for the purpose of taking responsibility on behalf of the company for all or any part of those proceedings. The company was not a party to any such proceedings during the year.

Auditor's independence declaration

A copy of the auditor's independence declaration as required under Section 307C of the Corporations Act 2001 is set out at page 17.

4. Director Information
Information on Directors

Name	Title	Qualifications	Meeting Attendance
David Bacon	Chairman	Businessman	11 of 11 meetings held during the year
David Lennox	Vice Chair	Retired	11 of 11 meetings held during the year
Alan Bennell	Treasurer	Chartered Accountant	7 of 11 meetings held during the year
Stephen Brahams	Director	Businessman	10 of 11 meetings held during the year
Deborah Howe	Director	Businesswoman	11 of 11 meetings held during the year
Jeanette Lennox	Director	Retired	11 of 11 meetings held during the year
Cliff Innes	Secretary	Chartered Accountant	10 of 11 meetings held during the year
Kim McLoughry	Director	Businesswoman	10 of 11 meetings held during the year
David Simmons	Director	Businessman	4 of 6 meetings held whilst he was in office

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

David Bacon
 Director (Chairman)
 Dated: 20 October 2011

Alan Bennell
 Treasurer
 Dated: 20 October 2011

Directors' Declaration

The directors of the company declare that:

- The financial statements and notes, as set out on pages 20 to 30, are in accordance with the Corporations Act 2001 and:
 - comply with Accounting Standards and the Corporations Regulations 2001; and
 - give a true and fair view of the financial position as at 30 June 2011 and of the performance for the year ended on that date of the company.
- In the directors' opinion, there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors.

David Bacon
 Director (Chairman)
 Dated: 20 October 2011

Alan Bennell
 Treasurer
 Dated: 20 October 2011

Income Statement

For the Year Ended 30 June 2011

	Note	2011 \$	2010 \$
Revenue from government and other grants	3	2,359,081	2,295,347
Other revenue	3	7,736,196	6,700,658
Employee benefits expense		(1,245,367)	(1,166,389)
Depreciation and amortisation		(33,839)	(26,622)
Bad debts expense		(135,069)	(181,461)
Training expenses		(36,077)	(17,488)
Audit, legal and consultancy expense		(113,069)	(49,828)
Insurance		(171,782)	(217,828)
Property repairs and maintenance		(1,524,250)	(1,358,968)
Council and water rates		(754,350)	(735,681)
Rent		(4,408,656)	(4,117,275)
Lease rentals on operating lease		–	(3,210)
Repairs, maintenance and vehicle running expense		(54,274)	(33,363)
Other operating expenses		(358,540)	(266,092)
Net profit for the year		1,260,004	821,800



Dulcie & Ossie have been neighbours for five years on one of our housing estates and look out for each other. Ossie takes great pride in his home and having been a builder for 30 years, can't help but maintain the common area grounds as well, which look great.



Balance Sheet

As at 30 June 2011

	Note	2011 \$	2010 \$
ASSETS			
Current assets			
Cash	6	2,473,302	3,061,009
Receivables	7	331,774	275,928
Term deposits	6	3,102,890	1,940,792
Other assets	8	70,194	21,460
Total current assets		5,978,160	5,299,189
Non current assets			
Property, plant and equipment	9	1,088,880	151,731
Total non current assets		1,088,880	151,731
TOTAL ASSETS		7,067,040	5,450,920
LIABILITIES			
Current liabilities			
Trade and other payables	10	682,560	490,842
Short term provisions	11	52,658	51,901
Financial liabilities	12	6,185	6,031
Total current liabilities		741,403	548,774
Non current liabilities			
Financial liabilities	12	9,382	15,567
Asset Revaluation Reserve	11	57,854	68,182
Total non current liabilities		67,236	83,749
TOTAL LIABILITIES		808,639	632,523
NET ASSETS		6,258,401	4,818,397
MEMBERS' FUNDS			
Asset Revaluation Reserve		180,000	–
Retained earnings		6,078,401	4,818,397
TOTAL MEMBERS' FUNDS		6,258,401	4,818,397

Statement of Changes in Members' Funds

For the Year Ended 30 June 2011

	Asset Revaluation Reserve \$	Retained Earnings \$	Total \$
Balance at 1 July 2009	–	3,996,597	3,996,597
Profit for the year	–	821,800	821,800
Balance at 30 June 2010	–	4,818,397	4,818,397
Profit for the year	–	1,260,004	1,260,004
Revaluation of non-current asset	180,000	–	180,000
Balance at 30 June 2011	180,000	6,078,401	6,258,401

Statement of Cash Flows

For the Year Ended 30 June 2011

	Note	2011 \$	2010 \$
Cash from operating activities:			
Receipts from tenants & other persons		7,395,446	6,529,525
Payments to suppliers and employees		(8,510,628)	(8,062,249)
Interest received		149,732	187,261
Receipts from government sources		2,359,081	2,304,953
Net cash provided by (used in) operating activities	14	1,393,631	959,490
Cash flows from investing activities:			
Proceeds from sale of plant and equipment		10,000	–
Purchase of property, plant and equipment		(823,210)	(44,719)
Net cash provided by (used in) investing activities		(813,210)	(44,719)
Cash flows from financing activities:			
Proceeds from borrowing		–	23,600
Repayment of finance lease		(6,030)	(5,277)
Net cash provided by (used in) financing activities		(6,030)	18,323
Net increase (decreases) in cash held		574,391	933,094
Cash at beginning of financial year		5,001,801	4,068,707
Cash at end of financial year	6	5,576,192	5,001,801

Notes to the Financial Statements

For the Year Ended 30 June 2011

1 Summary of Significant Accounting Policies

(a) General information

The financial report is for Pacific Link Community Housing Association Limited as an individual entity, incorporated and domiciled in Australia. Pacific Link Community Housing Association Limited is a company limited by guarantee.

(b) 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, other authoritative pronouncements of the Australian Accounting Standards Board and the Corporations Act 2001.

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, where applicable, by the measurement at fair value of selected non current assets, financial assets and financial liabilities.

(c) Revenue and Other Income

Rental revenue is recognised when the rent in respect of services provided is receivable.

Grant revenue is recognised in the income statement when received.

Donations and bequests are recognised as revenue when received unless they are designated for a specific purpose, where they are carried forward as prepaid income on the balance sheet.

Interest revenue was earned from monies held on deposit with financial institutions.

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

(d) Income tax

The company is exempt from income tax under Section 50 10 of the Income Tax Assessment Act 1997 as per the exemption granted by the Australian Taxation Office.

(e) Leases

Leases of fixed assets where substantially all the risks and benefits incidental to the ownership of the asset, but not the legal ownership that are transferred to the company are classified as finance leases.

Finance leases are capitalised by recording an asset and a liability at the lower of the amounts equal to the fair value of the leased property or the present value of the

minimum lease payments, including any guaranteed residual values. Lease payments are allocated between the reduction of the lease liability and the lease interest expense for the period.

Leased assets are depreciated on a straight line basis over their estimated useful lives where it is likely that the company will obtain ownership of the asset or over the term of the lease.

(f) Impairment of assets

At each reporting date, the company 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 assets' fair value less costs to sell and value in use, is compared to the assets' carrying value. Any excess of the assets carrying value over its recoverable amount is expensed to the income statement.

(g) Cash and cash equivalents

For cash flow presentation purposes, cash and cash equivalents include cash on hand and deposits held at call with financial institutions.

(h) Trade and other receivables

Trade receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less provision for impairment. Trade receivables are generally due for settlement within 30 days.

Collectability of trade receivables is reviewed on an ongoing basis. Debts which are known to be uncollectible are written off by reducing the carrying amount directly. An allowance account (provision for doubtful debts) is used when there is objective evidence that the Company will not be able to collect all amounts due according to the original terms of the receivables.

The amount of the impairment allowance is the difference between the assets' carrying amount and the present value of estimated future cash flows, discounted at the original effective interest rate.

(i) Financial Assets Classification

The Company classifies its financial assets in the following categories: loans and receivables and held to maturity. The classification depends on the purpose for which the investments were acquired. Management determines the classification of investments at initial recognition and, in the case of assets classified as held to maturity, re evaluates this designation at each reporting date.

Notes to the Financial Statements *Continued*

For the Year Ended 30 June 2011

Loans and receivables

Loans and receivables are non derivative financial assets with fixed or determinable payments that are not quoted in an active market. Loans and receivables are included in trade and other receivables (note 7) in the balance sheet.

Held to maturity investments

Held to maturity investments are non derivative financial assets with fixed or determinable payments and fixed maturities that the Company's management has the positive intention and ability to hold to maturity. If the Company were to sell other than an insignificant amount of held to maturity financial assets, the whole category would be tainted and reclassified as available for sale. Held to maturity financial assets are included in current assets in the balance sheet.

Recognition and derecognition

Regular purchases and sales of financial assets are recognised on trade date – the date on which the Company commits to purchase or sell the asset. Investments are initially recognised at fair value plus transaction costs for all financial assets not carried at fair value through profit or loss. Financial assets are derecognised when the rights to receive cash flows from the financial assets have expired or have been transferred and the Company has transferred substantially all the risks and rewards of ownership.

Subsequent measurement

Loans and receivables and held to maturity investments are carried at amortised cost using the effective interest method.

Impairment

The Company assesses at each balance date whether there is objective evidence that a financial asset or group of financial assets is impaired. Financial assets are initially measured at cost of trade date, which includes transaction costs, when the related contractual rights or obligations exist. Subsequent to initial recognition these instruments are measured as set out below.

(j) Property, plant and equipment

Property, plant and equipment is stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of the replaced part is derecognised. All other repairs and maintenance are charged to the income

statement during the reporting period in which they are incurred.

Depreciation

The depreciable amounts of all fixed assets are depreciated on either a straight line basis over their useful lives to the Company 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 Rate
Furniture & office equipment	6-25%
Motor vehicles	13%

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at each balance sheet date.

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 (note 1(f)). Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in the income statement. When revalued assets are sold, it is Company policy to transfer the amounts included in other reserves in respect of those assets to retained earnings.

(k) Trade payables

Trade and other payables are stated at cost, which approximates fair value due to the short term nature of these liabilities.

(l) Employee benefits

Wages, salaries and annual leave

Liabilities for wages and salaries, including non monetary benefits, and annual leave expected to be settled within 12 months of the reporting date are recognised in current provisions in respect of employees' services up to the reporting date and are measured at the amounts expected to be paid when the liabilities settled.

Long service leave

The liability for long service leave is recognised in the provision for employee benefits and measured as the present value of expected future payments to be made in respect of services provided by employees up to the reporting date using the projected unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on national government bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

Contributions are made by the Company to an award based superannuation fund and are charged as expenses when incurred.

(m) Economic dependency

Pacific Link Community Housing Association Limited is dependent on the Department of Housing for the majority of its revenue used to operate the business. At the date of this report the Board of Directors has no reason to believe the Department will not continue to support Pacific Link Community Housing Association Limited.

(n) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the balance sheet are shown inclusive of GST.

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

2 Financial instruments

(a) Financial risk management policies

The Company's activities expose it primarily to the financial risks of liquidity, credit and changes in interest rates. The Board of Directors are responsible for monitoring and managing the financial risks of the Company. They monitor these risks through monthly Board meetings where monthly management accounts are presented and analysed. Any changes identified are communicated to the finance team who implement the changes. The Company does not enter into derivative financial instruments and does not speculate in any type of financial instrument.

(b) Financial instruments

The Company holds the following financial instruments:	2011 \$	2010 \$
Financial assets		
Cash and cash equivalents	2,473,302	4,096,801
Term deposits	3,102,890	905,000
Trade and other receivables	382,451	297,388
	5,958,643	5,299,189
Financial liabilities		
Trade and other payables	662,560	490,842
Hire purchase liabilities	15,567	21,598
	678,127	512,440

Liquidity Risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The chief executive officer monitors the cash position of the Company on a weekly basis.

Maturities of financial liabilities

The tables on page 26 analyse the Company's financial liabilities into relevant maturity groupings based on the remaining period at the reporting date to the contractual maturity date. The amounts disclosed in the table are the contractual undiscounted cash flows.

Notes to the Financial Statements *Continued*

For the Year Ended 30 June 2011

30 June 11	< 6 months	6-12 months	1-5 years	> 5 years	Total contractual cash flows	Carrying amount (assets)/liabilities
Non interest bearing	662,560	–	–	–	662,560	662,560
Fixed rate	3,506	3,506	15,782	–	17,360	15,567
Total	666,066	3,506	15,782	–	679,920	678,127

30 June 10	< 6 months	6-12 months	1-5 years	> 5 years	Total contractual cash flows	Carrying amount (assets)/liabilities
Non interest bearing	490,842	–	–	–	490,842	490,842
Fixed rate	3,188	3,188	15,782	–	22,158	21,598
Total	494,030	3,188	15,782	–	513,000	512,440

Fair value estimation

The fair value of financial assets and financial liabilities must be estimated for recognition and measurement or for disclosure purposes.

The carrying value less impairment provision of trade receivables and payables are assumed to approximate their fair values due to their short term nature. The fair value of financial liabilities for disclosure purposes is estimated by discounting future contractual cash flows at the current market interest rate that is available for the Company for similar financial instruments.

Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations. The Company has exposure to credit risk through its receivables.

The directors establish any allowances for impairment when it is expected that any receivables are not collectable. This allowance consists of allowances for specific amounts.

Interest rate risk

	30 June 2011		30 June 2010	
	Weighted average Interest rate %	Balance \$	Weighted average Interest rate %	Balance \$
Interest-bearing bank deposits	6.12%	5,401,821	6%	4,121,107

Interest rate risk is the risk that changes in the interest rates will affect the company's income and arises on floating rate cash deposits.

At 30 June 2011, if interest rates had changed by +/- 100 basis points (bps) from the year end rates with all other variables held constant, profit for the year would have been \$54,018 lower/higher (2010 change of 100 bps: \$41,211 lower/higher), as a result of lower/higher interest income from cash deposits.

3 Revenue

	2011 \$	2010 \$
Operating activities		
Government grants	2,359,081	2,295,347
Interest received	293,214	178,949
Rental income	7,017,482	6,469,483
Other	425,500	52,226
Total revenue	10,095,277	8,996,005

4 Profit for the year

	2011 \$	2010 \$
Depreciation of property, plant and equipment	33,839	26,622
Bad debts expense	–	181,461
Repairs, maintenance and vehicle running expense	54,274	33,363
Loss on sale of non-current assets	2,351	–

5 Auditor's remuneration

Remuneration of the auditor of the Company for auditing of the financial report:

	2011 \$	2010 \$
Fortunity Assurance	21,068	19,000

6 Cash

	2011 \$	2010 \$
Cash on hand	570	570
Cash at bank	2,472,732	3,060,439
	2,473,302	3,061,009

Reconciliation of cash

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

	2011 \$	2010 \$
Cash and cash equivalents	2,473,302	3,060,439
Term deposits	3,102,890	1,940,792
	5,576,192	5,001,801

7 Receivables

	2011 \$	2010 \$
Trade receivables	403,697	356,161
Provision for impairment of receivables	(71,923)	(82,012)
	331,774	274,149
Other receivables	–	1,779
	331,774	275,928

Provision for impairment of receivables

Generally receivables are client outstanding rents. These receivables are assessed for recoverability and a provision for impairment is recognised when there is objective evidence that rental is impaired.

8 Other assets

	2011 \$	2010 \$
Accrued interest income	50,677	21,460
Prepayments	19,517	–
	70,194	21,460

Notes to the Financial Statements *Continued*

For the Year Ended 30 June 2011

9 Property, Plant and equipment

	2011 \$	2010 \$
Land & buildings – at independent valuation	693,489	–
Accumulated depreciation	–	–
	693,489	–
Leasehold improvements – at cost	177,578	–
Accumulated depreciation	(4,112)	–
	173,466	–
Furniture & office equipment – at cost	114,299	105,852
Accumulated depreciation	(45,472)	(58,901)
	68,827	46,951
Motor vehicles at cost	196,652	134,084
Accumulated depreciation	(43,554)	(29,304)
	153,098	104,780
Total plant and equipment	1,088,880	151,731

Movements in carrying amounts

Movements in carrying amounts for each class of plant and equipment between the beginning and the end of the current financial year.

30 June 2011	Land and buildings	Leasehold Improvements	Furniture & office equipment	Motor vehicles	Total
Balance 1 July 2010	–	–	46,951	104,780	151,731
Additions	693,489	177,578	52,393	79,794	1,003,209
Disposals	–	–	(19,870)	(12,351)	(32,221)
Depreciation	–	(4,112)	(10,647)	(19,080)	(33,839)
Balance at 30 June 2011	693,489	173,466	68,827	153,098	1,088,880

30 June 2010	Furniture & office equipment	Motor vehicles	Total
Balance at 1 July 2009	32,757	100,876	133,633
Additions at cost	25,835	19,279	45,114
Disposals at written down value	–	–	–
Depreciation	(11,641)	(15,375)	(27,016)
Balance at 30 June 2010	46,951	104,780	151,731

10 Trade and other payables

	2011 \$	2010 \$
Rents in advance	225,441	200,600
Trade payables	347,119	290,242
Grants in advance	110,000	–
	682,560	490,842

11 Employee entitlements

	2011 \$	2010 \$
Current	52,658	51,901
Non current	57,854	68,182
	110,512	120,083

12 Finance and operating lease commitments

(a) Finance Lease Commitments

	2011 \$	2010 \$
Payable: Minimum lease payments not later than 12 months	7,013	6,375
between 12 months and 5 years	8,769	15,782
Minimum lease payments	15,782	22,157
Less future finance changes	(215)	(560)
Present value of minimum lease payments	15,567	21,597

The Company currently holds 2 leases for telephone systems in the Gosford as well as the closed Maitland office, with a total carrying amount of \$21,511 at 30 June 2011.

13 Key management personnel compensation

(a) Key management personnel

Names and positions held of directors in office at any time during the financial year are:

Name	Title
David Bacon	Chairman
David Lennox	Vice Chair
Alan Bennell	Treasurer
Cliff Innes	Secretary
Jeanette Lennox	Director
Stephen Brahams	Director
Deborah Howe	Director
Kim McLoughry	Director
David Simmons	Director

The following person/s also had authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, during the financial year:

Name	Title
Keith Gavin	Chief Executive Officer

(b) Key management personnel compensation

	2011 \$	2010 \$
Short term benefits	232,039	110,024
Long term benefits	1,963	21,582
	234,002	131,606

Notes to the Financial Statements *Continued*

For the Year Ended 30 June 2011

14 Cash flow information

Reconciliation of cash flow from operations with profit

	2011 \$	2010 \$
Net profit before income tax	1,260,004	821,800
Non cash flows in profit		
Increase/(decrease) in impairment of receivables	(10,089)	(7,988)
Depreciation	33,839	26,622
Net loss/(gain) on disposal of fixed assets	22,221	–
Changes in assets and liabilities		
(Increase)/decrease in trade and term receivables	(65,274)	169,560
(Increase)/decrease in interest receivable	(29,217)	(3,257)
Increase/(decrease) in trade payables and accruals	171,718	(8,043)
Increase/(decrease) in provisions	(9,571)	(39,204)
Net cash provided by operating activities	1,373,631	959,884

15 Company details

The registered office of the company is:

Pacific Link Housing
10 William Street
Gosford, NSW 2250





June and Neville love their home and spend a lot of time in their beautiful gardens. They have 13 grandchildren and 17 great grandchildren. Neville is also a very talented painter of aboriginal art and was kind enough to donate one of his works - "White Crane" to Pacific Link's new office. We will display it proudly in our Reception area.

Pacific Link is an Accredited Community Housing Organisation under the National Community Housing Standards (3rd edition May 2010)



Pacific Link is also a registered community housing provider under the Housing Act 2001 (NSW)



Pacific Link Housing

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PACIFIC LINK
HOUSING