

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

Note 17: New Housing Fund

As per section 181 (3) of the Aboriginal and Torres Strait Islander Act 2005 (ATSIC Act) money held in the New Housing Fund may only be applied to make housing loans. Section 189 (2) of the ATSIC Act requires specific information on the New Housing Fund's operations and financial position, as disclosed below. This information has been included in the preceding statement and notes:

New Housing Fund

Statement of Comprehensive Income

for the period ended 30 June 2018

	Notes	2018 \$'000	2017 \$'000
Expenses			
Write-down and impairment of assets	17A	17,134	4,355
Total expenses		17,134	4,355
Less: own-source income			
Revenue			
Interest	17B	30,144	30,206
Other		1,013	-
Total revenue		31,157	30,206
Gains (Losses)			
Other	17C	-	3,251
Total gains (losses)		-	3,251
Total own-sourced income		31,157	33,457
Net cost of services		14,023	29,102

New Housing Fund

Statement of Financial Position

as at 30 June 2018

	Notes	2018 \$'000	2017 \$'000
Assets			
Financial Assets			
Cash & cash equivalents	17D	56,705	70,970
Loan and other receivables	17E	499,262	470,973
Total financial assets		555,967	541,943
Total assets		555,967	541,943
Liabilities			
Payables		-	-
Total liabilities		-	-
Net assets		555,967	541,943
Equity			
Parent entity interest			
Contributed equity		429,396	429,396
Accumulated surplus/(deficit)		126,571	112,547
Total parent entity interest		555,967	541,943
Total equity		555,967	541,943

Note 17: New Housing Fund (continued)

New Housing Fund

Cash flow statement

for the period ended 30 June 2018

	Notes	2018 \$'000	2017 \$'000
Operating activities			
Cash received			
Interest		30,144	30,206
Other		90	-
Total cash received		30,234	30,206
Cash used			
Other		-	263
Total cash used		-	263
Net cash from operating activities	17F	30,234	29,943
Investing activities			
Cash received			
Loan repayments		104,138	98,187
Total cash received		104,138	98,187
Cash used			
Loans advances made		148,637	82,702
Total cash used		148,637	82,702
Net cash from investing activities		(44,499)	15,485
Net increase or (decrease) in cash held		(14,265)	45,428
Cash at beginning of reporting period		70,970	25,542
Cash at the end of the reporting period		56,705	70,970

The above statements should be read with the accompanying notes.

Note 17: New Housing Fund (continued)

Notes	2018 \$'000	2017 \$'000
Note 17A: Write-down and impairment of assets		
Valuation decrement on financial instruments	13,226	-
Impairment of assets	3,908	4,355
Total write-down and impairment of assets	17,134	4,355
Note 17B: Interest revenue		
Interest on bank account	843	892
Interest on housing loans	29,301	29,314
Total interest revenue	30,144	30,206
Note 17C: Other gains		
Change in fair value of other assets	-	3,251
Total valuation increment	-	3,251
Note 17D: Cash		
Cash at bank and on hand	53,989	66,185
Cash at agents	2,717	4,785
Total cash	56,705	70,970
Note 17E: Loan and other receivables		
Loan Receivables	499,061	470,682
Other debtors	201	291
Total receivables	499,262	470,973
New Housing Fund only		
Carrying value - 1 July	470,682	487,272
Add: net loans movement at cost	45,512	(15,486)
Add/(Less): net gain/(loss) on re-measurement at fair value through profit and loss	(13,226)	3,251
Less: impairment movement through profit and loss	(3,908)	(4,355)
Carrying value 30 June	499,061	470,682
New Housing Fund loans (net) expected to be recovered		
Current loans receivable	11,754	10,835
Non-current loans receivable	487,306	459,847
Total receivables	499,061	470,682
Note 17F: Cash flow reconciliation		
Net cost of services	14,023	29,102
Total write-down and impairment of assets	17,134	-
(Increase)/Decrease in receivables	(923)	(263)
Net cash from operating activities	30,234	28,839