



Government of South Australia

Department for Communities
and Social Inclusion



RenewalSA
people partnerships progress

South Australian Housing Trust

ANNUAL REPORT 2015-16

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The annual report is available from the website of Renewal SA at www.renewalsa.sa.gov.au

Housing SA prepared this annual report in conjunction with Renewal SA.

Letter of transmittal

To the Honourable Stephen Mullighan, Minister for Housing and Urban Development

On behalf of the South Australian Housing Trust, I have pleasure in submitting for your information and presentation to Parliament, the 2015-16 Annual Report incorporating audited financial statements for the year ended 30 June 2016 as required by Section 31 of the *South Australian Housing Trust Act 1995* and Section 15(1) of the *Housing Improvement Act 1940*.



Mary Patetsos
Chair
South Australian Housing Trust Board

September 2016

Board Report

South Australia continues to provide housing for those who need it most, dating back to the formation of the SA Housing Trust in 1936.

Much of our State's economic prosperity was founded on the construction of homes for workers through the Playford era in our growing suburbs, north and south.

In fact, many of the suburbs we now live in were built around this key worker housing model.

From the 1990s, there has been a shift in the focus of public housing authorities around the country to a more concentrated effort on providing housing to people who are more vulnerable or excluded from home ownership and the private rental market.

To address these new demands on social housing in December 2014, the State Government approved changes to the SA Housing Trust's governance to allow for the full implementation of the Premier's vision for a single Government agency. This agency was charged with renewing the suburbs once built by the great South Australian Housing Trust.

The State Government continues to recognise the public's strong emotional connection with the SA Housing Trust and its history. With this in mind the new arrangements allowed for a renewed focus on supply and on delivering housing across South Australia.

2015-16 saw the first full year of operation under the new governance arrangements whereby the *South Australian Housing Trust Act 1995* was assigned to the Minister for Housing and Urban Development, administered by Renewal SA.

A highlight is the State Government's significant commitment to improving social housing in South Australia, most notably through the *Renewing Our Streets and Suburbs* initiative. Not only does this initiative rejuvenate older Housing Trust homes and improves the supply of affordable housing for rent or purchase, it also stimulates the housing and construction industry, and supports local jobs.

The *Renewing Our Streets and Suburbs* strategy will result in:

- The redevelopment of more than 4500 homes within 10 kms of the city by 2020;
- 1000 new homes constructed in 1000 days, including 100 disability houses; and
- The transfer of 5000 homes to community housing providers by 2018, to create better places in concentrated areas of social housing.

These initiatives represent a significant investment for South Australia, worth around \$1.9 billion and estimated to create around 2,400 jobs each year.

Since the announcement of *Renewing our Streets and Suburbs* in February 2015, Renewal SA has worked in partnership with builders, developers and community housing providers, resulting in a range of commitments to deliver approximately 920 new homes from 549 older SA Housing Trust dwellings. Overall we expect to see well over 7000 housing outcomes, including new affordable and market housing from the 4,500 dwellings that are expected to be redeveloped or upgraded.

The SA Housing Trust's renewal program requires significant numbers of tenants living in these older properties to be relocated. Renewal SA has established a dedicated relocations team who works with our tenants on finding alternative homes and assisting them to move. So far 267 tenants have been relocated and the team is working with a further 227 tenants on their relocation options.

In November 2015, State Government approved the 1000 homes initiative, and since this announcement 149 homes have been completed or are under construction, and a further 210 released to the market.

The SA Housing Trust is also committed to the growth of the community housing sector as housing evolves into a multi-provider housing system. The State Government made a commitment in 2013 to transfer the management of 5000 SA Housing Trust homes to community housing. 1,100 of these homes were successfully transferred in October 2015, and the remaining 4000 or so dwellings are being tendered to a select panel of Tier 1 community housing providers for transfer by June 2017.

South Australia's favourable market conditions, along with low interest rates offer an unprecedented opportunity to contribute to new supply of affordable housing. The SA Housing Trust remains committed to the Government's affordable housing policy, which commenced in 2005. Renewal SA will work with the community, aged care, disability, finance and building industries on ways to improve affordable housing policy and develop new ways to deliver more social and affordable housing in well located areas.

State Government projects such as Tonsley, Woodville Gardens, Woodville West, Morphettville, Glenside, Our Port, Fort Largs, the old Royal Adelaide Hospital, Seaton and Kilburn renewal areas all present significant opportunities to deliver demonstration projects and innovation so that South Australia maintains its position as leader in creating great places to live. These initiatives and ambitious targets will continue to be rolled out in 2017-2018.

The *Housing SA Blueprint 2013 – 2018* guides current and future services, responses to vulnerable South Australians at greatest risk, and invests at the front end to achieve long-term, sustainable outcomes. To support this vision, Housing SA implemented a Service Delivery Model to support people to sustain their tenancies, and feel part of their wider community. Some of our customers experience day-to-day struggles which can cause concerns with their tenancy. Through more intensive and specialised support from the beginning of their tenancy, Housing SA is endeavouring to provide these customers with the skills to be successful in maintaining their tenancy, a safe home and feel part of their community.

Housing SA is working to help address the unmet need for housing for people with disability, and to prepare for the likely increase in demand for disability-specific housing generated through the National Disability Insurance Scheme. The SA Housing Trust has been successful in a funding application to the Commonwealth under its Specialist Disability Accommodation Initiative. The funding will provide 50 homes with enhanced assistive technology solutions for people with disability.

Housing SA also led a 90-day change project during 2015-16 to investigate ways to improve the Private Rental Assistance Program. The project heard the challenges that citizen's experience in the private rental market, and has designed a range of opportunities to move towards a more mature private rental sector.

This is the 80th year of the Trust and so I acknowledge the work of SAHT board members past and present for their counsel and leadership. I would also like to take this opportunity to thank the staff of both Renewal SA and Housing SA for their continued dedication and hard work to provide South Australians with affordable and safe housing opportunities. Finally, I would also like to acknowledge the majority of our tenants who do their very best to ensure that they meet their responsibilities and for whom our houses are home.



Mary Patetsos
Chair
South Australian Housing Trust Board

Message from the Chief Executive

During 2015–2016, the first full year under new governance arrangements for the Housing Trust, significant progress has been achieved in delivering on the Government's mandate for renewal of our State's ageing public housing stock.

The 'Renewing our Streets and Suburbs' initiative is renewing housing to offer more choice, better housing and better connected communities in South Australia.

By 2020, the program will regenerate about 4500 Housing Trust homes built before 1968 within 10 kilometres of the city.

This stimulus will generate an estimated \$1.2 billion in direct investment by the private sector and government in new housing and related construction works and is estimated to support 1,600 jobs in each year.

In addition, in the December 2015 mid-year budget review the Government announced a further stimulus initiative to build 1000 homes in 1000 days, providing \$208 million to stimulate housing and construction industries.

This program will be delivered by Renewal SA across Adelaide and regional South Australia and completed by December 2018. It includes the acceleration of the self-funding Better Neighbourhoods Program to replace ageing Housing Trust homes with new social housing.

Already, construction has started with over 100 tenders awarded and construction underway on 57 homes by 15 South Australian building companies.

The 1000 homes in 1000 days program is estimated to support 400 jobs this year alone before ramping up to about 500 jobs in 2017 and 2018.

Through these stimulus programs we are creating a continuous pipeline of works which will support jobs and new investment, accelerated urban renewal and improved housing services.

This is a significant achievement that for the Housing Trust and Renewal SA and I extend my thanks to all staff who have, during the last year, contributed to making this a reality.

In addition to stimulus funding from the Government for inner city housing stock renewal, this year more than 500 new Housing Trust homes have been built across Greater Adelaide, including Mount Barker, and in regional locations including Naracoorte, Goolwa and the Barossa Valley.

All of this development is generating greater opportunity for engagement with the private sector, while also placing the Trust on a stronger long-term financial footing and underpinning the Government's wider urban renewal agenda.

In particular, as we roll out this construction pipeline, Renewal SA has an unrelenting focus on engaging with the building industry at all levels in this work—from sole traders to larger enterprises employing teams of skilled tradespeople.

Our continuing engagement with Housing SA in the Department of Communities and Social Inclusion, who manage day-to-day housing services for public housing tenants, remains vital to this work.

This is particularly important in managing tenant relocation over time to allow for redevelopment of ageing housing stock. This will always be a complex and sensitive process and considerable effort and cooperation is being put by Renewal SA and Housing SA into making it as seamless and minimise impacts on tenants.

And our work has not been confined to new construction.

In April 2016, Renewal SA launched a pilot program to install solar panels on 400 Housing Trust homes including 200 properties in the Adelaide CBD. The project will provide savings on residents' annual energy bills of at least \$150 each year while also giving a valuable boost to local solar suppliers and installers, and supporting jobs for South Australians.

At the same time, we have continued to transfer housing stock to community housing providers as part of our program of improving services for tenants and reducing costs. Already in 2015, about 1100 Housing Trust homes were transferred to community housing providers with 608 in Mitchell Park to Junction Australia and 479 tenancies in Elizabeth Grove and parts of Elizabeth Vale to Anglicare SA.

While this major stimulus program was the prompt for bringing the Housing Trust and Renewal SA together, the year that has passed has already revealed the potential this union offers for housing and urban development outcomes.

It is also placing the Trust in a better position to continue its important role as the State's principal provider of social housing for those who need it most.

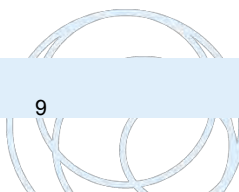
2015–2016 has been a year of achievement for the Trust and Renewal SA, but in years to come we look to exceed this benchmark in furthering our twin priorities of housing and urban renewal.



John Hanlon
Chief Executive
Renewal SA

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Our role

The South Australian Housing Trust (SAHT) facilitates a range of housing options for South Australians.

Since December 2014, SAHT assets, have been aligned to Renewal SA. The Minister for Housing and Urban Development, Hon Stephen Mullighan MP has carriage of the *South Australian Housing Trust Act 1995*. The *Community Housing Providers (National Law) (South Australia) Act 2013* and the *Housing Improvement Act 1940* (the HI Act) are under the responsibility of the Minister for Social Housing, Hon Zoe Bettison MP.

There are two service level administrative agreements in effect with the SAHT, one with the Urban Renewal Authority, which trades as Renewal SA and one with the Department for Communities and Social Inclusion (DCSI).

The agreements provide that:

- Renewal SA is responsible for servicing all aspects of the SAHT financial strategy, financial reporting, asset strategy, development and delivery of projects that renew SAHT housing stock, management of not-for-profit community housing growth strategies and stock transfers.
- DCSI, through Housing SA is responsible for providing social housing services, including property maintenance and other housing programs such as private rental assistance and Indigenous housing.

In addition to the above staff service arrangements, other staff within DCSI are engaged by the SAHT to provide a range of services to the SAHT through a 'memorandum of administrative arrangement' (MOAA).

Strategic alignment

The State Government has seven strategic priorities for South Australia's future. The SAHT has a large role to play in the success of four of these:

- Creating a vibrant city;
- Safe communities, healthy neighbourhoods;
- An affordable place to live; and
- Every chance for every child.

South Australia's Strategic Plan guides individuals, community organisations, governments and businesses to secure the wellbeing of all South Australians.

The activities of the SAHT contribute to four main targets:

Target: 7. Affordable housing: South Australia leads the nation over the period to 2020 in the proportion of homes sold or built that are affordable by low and moderate income households.

Target: 8. Housing stress: South Australia leads the nation over the period to 2020 in the proportion of low-income households not experiencing housing stress.

Target: 9. Aboriginal housing: Reduce overcrowding in Aboriginal households by 10 per cent by 2014.

Target: 10. Homelessness: Halve the number of 'rough sleepers' in South Australia by 2013 and maintain thereafter.

Renewal SA is also guided by *The 30-Year Plan for Greater Adelaide* in its management of SAHT assets.

Governance arrangements

The SAHT is established under the *South Australian Housing Trust Act 1995* (the SAHT Act) and is managed by the SAHT Board of Management. Under Section 17 of the SAHT Act, the SAHT has established a Service Level Administrative Arrangement (SLAA) with Renewal SA under which Renewal SA provides, on behalf of the SAHT, services for:

- Financial services
- all asset and maintenance strategy;
- the development and delivery of projects that will renew the SAHT's housing stock; and
- management of not-for-profit community housing growth strategies and stock transfers.

DCSI, under the SLAA, continues to deliver social housing services to tenants and customers, including property maintenance services as funded by the SAHT, through Housing SA. Housing SA also provides other key housing related programs and responsibilities, such as the Private Rental Assistance Program.

South Australian Housing Trust Board

The SAHT Board, through the SAHT Act, is responsible to the Minister for Housing and Urban Development for overseeing the operations of the SAHT. The Board has a close relationship with the Minister as well as the Minister for Social Housing and meets as required to discuss key issues.

Under the SAHT Act, the Board consists of up to seven members. From July 2015 to June 2016, the Board consisted of six members:

- Ms Mary Patetsos (Chair)
- Hon Greg Crafter
- Dr Malcolm Hemmerling
- Ms Josephine King
- Ms Amanda Blair
- Mr Craig Holden

Board meetings

Scheduled meetings of the SAHT Board are held monthly with supplementary meetings called to deal with matters requiring special attention. In 2015-16, 11 SAHT Board meetings were held.

Member attendance	Number of meetings		Possible to attend
	Attended	Missed	
Mary Patetsos	10	1	11
Greg Crafter	10	1	11
Mal Hemmerling	10	1	11
Josephine King	10	1	11
Amanda Blair	10	1	11
Craig Holden	9	2	11

Disclosure by Board members

The SAHT Act requires a member of the SAHT Board who has a direct or indirect personal or pecuniary interest in a matter under consideration by the SAHT Board, to disclose such interest.

If, during the year there were occasions where a SAHT Board member indicated they may have a personal or pecuniary interest, the members concerned would not participate in discussions relating to the matter, nor receive any papers, including minutes, in relation to the topic.

Ministerial directives

There were no Ministerial directives during 2015-16.

SAHT Board Audit and Finance Subcommittee

The SAHT Board of Management Audit and Finance Sub-Committee is a subcommittee of the SAHT Board. Its role is to assist the Board in discharging its corporate governance responsibilities in regard to the financial viability of the SAHT, its accounting and financial reporting obligations, as well as overseeing internal audit, internal risk management framework and business review processes.

The SAHT Board of Management Audit and Finance Sub-Committee met five times in 2015-16.

Member attendance	Number of meetings		Possible to attend
	Attended	Missed	
Mary Patetsos	5	0	5
Josephine King	5	0	5
Mal Hemmerling	4	1	5

South Australian Affordable Housing Trust Board

The South Australian Affordable Housing Trust Board was dissolved as a result of section 199 and section 200 of the *Statutes Amendment (Boards and Committees-Abolition and Reform) Act 2015* which came into operation on 1 July 2015.

Internal Audit

In 2015-16, the Internal Audit team provided assurance and consultative services to the SAHT Board in the following reviews:

- Transitional Accommodation Centres review;
- Housing SA office reviews (Marion and Noarlunga);
- Emergency Relief Functional Service review;
- Pinery Fire Recovery review;
- Financial Management Compliance Program audit review; and
- Housing SA recruitment and vacancy management audit review.

Advisory and investigation services were also provided on an ad hoc basis, including debt recovery; Multi-Trade Contract trends and compliance with arrangements for the disposal of abandoned goods.

Fraud control

Three incidents of alleged fraud or maladministration were referred to Internal Audit for investigation during 2015-16. The total costs of these incidents are yet to be determined.

Ongoing strategies to manage fraud include:

- fraud and corruption control policies, procedures and codes on ethical standards, conduct policies and procedures on information technology security;
- training on compliance and development of control self-assessment materials;
- tendering procedures consistent with probity and transparency;
- routine inspection and verification of work performed by contractors;
- segregation of duties and applying limits of authority for approval of expenditure and other allocations of resources;
- regular reviews of client eligibility for rent subsidies, including obtaining proof of income, supported by Centrelink certification;
- monthly financial management reporting; and
- reports on internal audit activities, risk management and other corporate governance matters to the SAHT Board Audit and Finance Sub Committee.

Public complaints

Housing SA staff are required to record and report accidents, incidents and hazards relating to customers, employees, contractors, equipment and vehicles, etc. To record this information, staff utilise the DCSI Integrated Incident Reporting System (RiskMan).

RiskMan is also utilised to record customer feedback on the services they have received from staff.

During 2015-16, Renewal SA commenced the development of a more formal complaint management system and data collection process to capture, analyse and record

complaints from the public. The system will be finalised and implemented in 2016-17.

Renewal SA does collect public enquiries received via our website and telephone calls made to reception. All enquiries (which could have included complaints) made by the public are referred to the correct person and promptly responded to and resolved where possible.

Type of feedback	Number
Comment / Suggestion	12
Complaint	275
Compliment	104
Total	391

Occupational health, safety and injury management

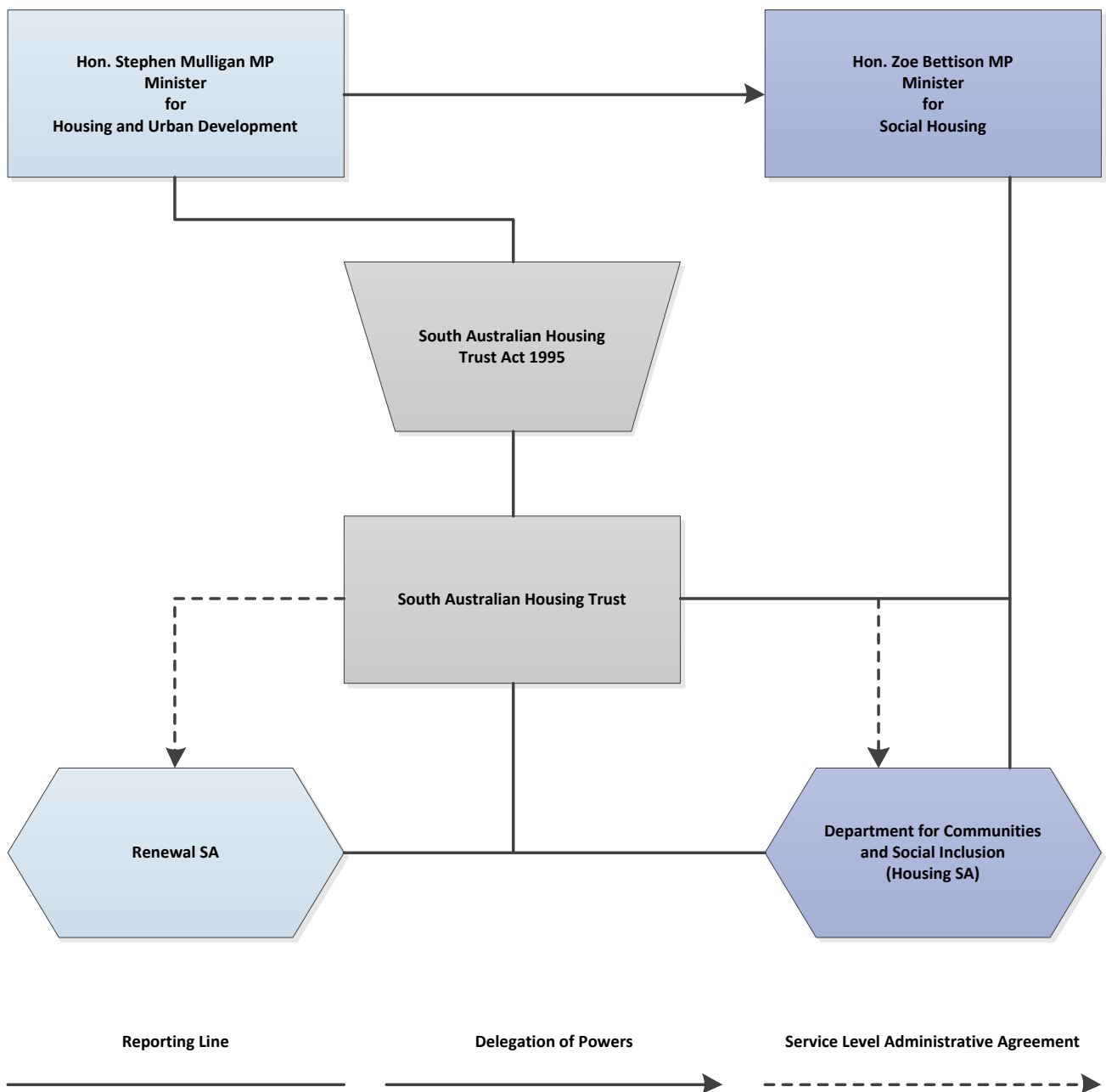
For information and data on Occupational Health, Safety and Injury Management, please refer to the relevant agency Annual Report. Housing SA information and data is available from the 2015-16 DCSI Annual Report.

Whistle Blowers Act

For information on the Whistle Blowers Act, please refer to the relevant agency Annual Report. Housing SA information and data is available from the 2015-16 DCSI Annual Report.

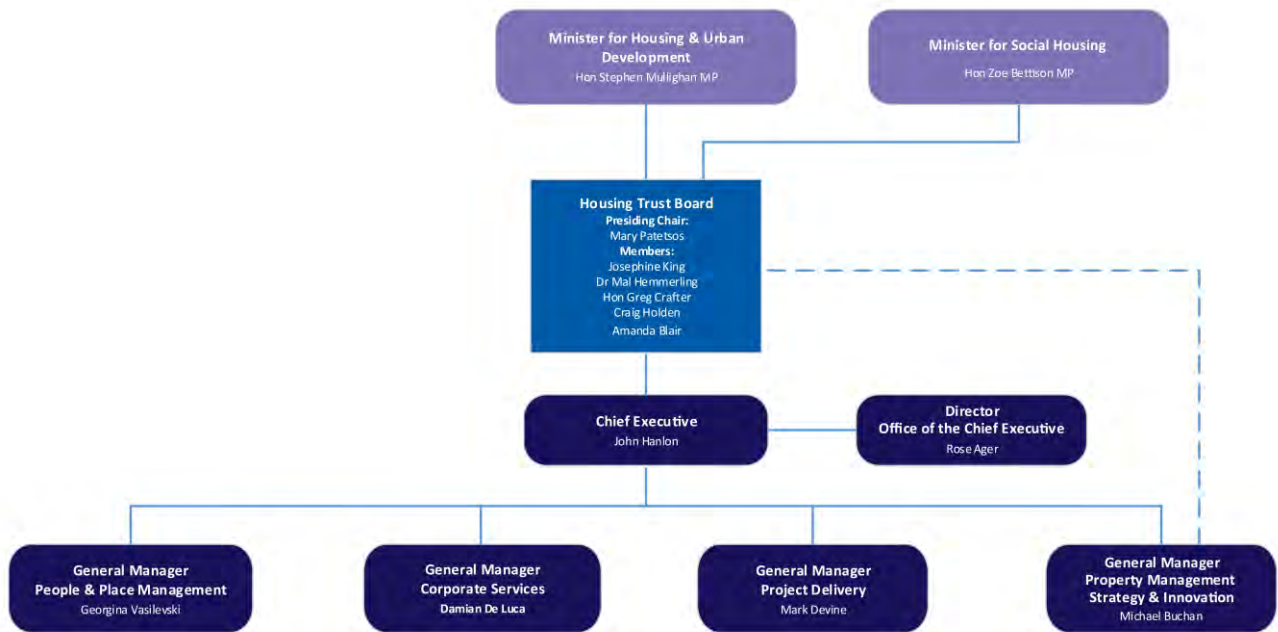
Governance structure

as at 30 June 2016.



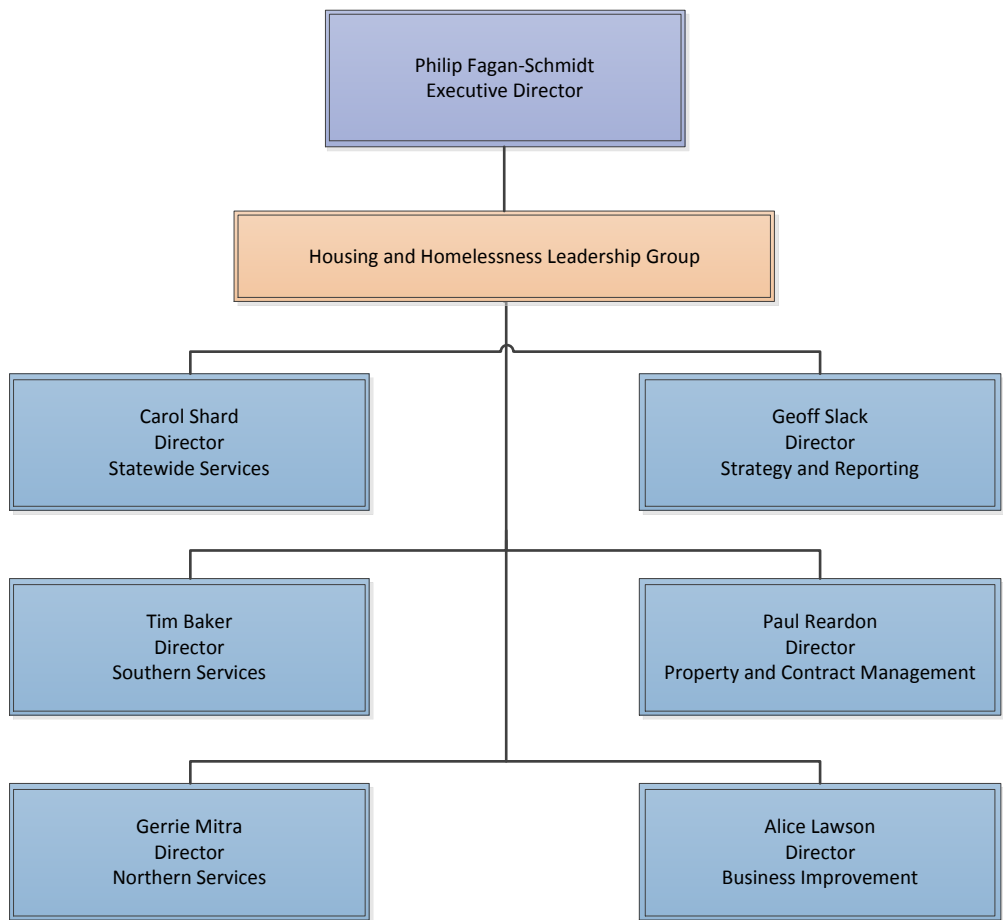
Renewal SA organisational structure

as at 30 June 2016.



Housing SA organisational structure

as at 30 June 2016.



Our people

The SAHT is a body corporate with a board of management, however it has no employees, it is entirely serviced through staff employed by either Renewal SA, or DCSI (Housing SA).

Employee numbers, gender and status

The following provided data is from the South Australian Public Sector Workforce Information Collection. Data is extracted from the Complete Human Resource and Information System (CHRIS 21), and uploaded onto the Workforce Analysis and Comparison Application website. Data is based on all employees (including casuals) who were paid on the system as at 30 June 2016. Data does not include unpaid casuals and employees on short or long term unpaid leave. Further human resource information is available from the Commissioner for Public Sector Employment's [website](#).

The below workforce information includes staffing information from Renewal SA and Housing SA as both departments have staff funded from the SAHT budget.

Workforce diversity

Number of employees by age bracket by gender

Age bracket	Male	Female	Total	% of total	2014 workforce benchmark ¹
15 – 19	1	1	2	0.2%	5.5%
20 – 24	5	17	22	2.4%	9.7%
25 – 29	23	60	83	9.1%	11.2%
30 – 34	25	57	82	9.0%	10.7%
35 – 39	48	69	117	12.9%	9.6%
40 – 44	40	89	129	14.2%	11.4%
45 – 49	47	72	119	13.1%	11.1%
50 – 54	36	75	111	12.2%	11.4%
55 – 59	37	74	111	12.2%	9.1%
60 – 64	46	58	104	11.4%	6.7%
65+	15	15	30	3.3%	3.6%
Total	323	587	910	100.0%	100.0%

Total number of employees with disabilities (according to Commonwealth DDA² definition)

Male	Female	Total	% of Agency
16	31	47	5.2%

¹ Source: Australian Bureau of Statistics (ABS) Australian Demographic Statistics, 6291.0.55.001 Labour Force Status (ST LM8) by sex, age, state, marital status – employed – total from Feb78 Supertable, South Australia at November 2013.

² Commonwealth Disability Discrimination Act 1992

Types of disability (where specified)

	Male	Female	Total	% of Agency
Disability requiring workplace adaptation	11	30	41	4.5%
Physical	4	13	17	1.9%
Intellectual	1	1	2	0.2%
Sensory	8	4	12	1.3%
Psychological/Psychiatric	2	5	7	0.8%

Executives by gender, classification and status³

	Ongoing		Term Tenured		Term Untenured		Other (Casual)		Total				
Classification	M	F	M	F	M	F	M	F	M	%	F	%	Total
SAES1	0	1	0	0	3	5	0	0	3	30%	6	60%	9
SAES2	0	0	0	0	1	0	0	0	1	10%	0	0%	1
Total	0	1	0	0	4	5	0	0	4	40%	6	60%	10

Leave management

The South Australian Public Sector Workforce Information Collection (WIC) Annual Report is the base human resource data report provided to the Commissioner for Public Employment each year, with data extracted from the Complete Human Resource and Information System (CHRIS) for the relevant financial year's pay periods. WIC only provides total number of leave days taken. To comply with reporting requirements, the leave totals for 2015-16 have been divided by the number of WIC reported FTEs, including casuals, to determine the average rates of leave.

Average days leave per full time equivalent employee⁴

Leave type	2011-12	2012-13	2013-14	2014-15	2015-16
Sick leave (paid and unpaid)	11.3	5.3	11.4	10.1	9.0
Family carer's leave ⁵	0.5	0.3	0.3	0.4	0.6
Miscellaneous special leave	2.3	2.3	2.5	2.8	3.0

³ M = male, F= female

⁴ Average days leave per full time equivalent employee for 2011-12 to 2014-15 is for Housing SA employees only.

⁵ Leave figures are for Housing SA employees only. Renewal SA only reports on leave groups of sick and special.

Performance development

Documented review of individual performance management

Employees with...	% of total workforce
a review within the past 12 months	74.9
a review older than 12 months	12.5
no review	12.6

Aboriginal employment strategy

As the SAHT provides a number of services to Aboriginal people and Aboriginal communities, it has a responsibility to reflect its customer base in its workforce. For further information, refer to the relevant agency Annual Report. Housing SA information is available from the 2015-16 DCSI Annual Report.

Disability employment strategy

For information regarding the SAHT's commitment to meeting the requirements of the *Disability Discrimination Act 1992* and the *Equal Opportunity Act 1984*, please refer to the relevant agency Annual Report. Housing SA information is available from the 2015-16 DCSI Annual Report.

Disability Access and inclusion Plan

In November 2014, Housing SA, on behalf of the SAHT implemented the Disability Access and Inclusion Plan 2014-2019. There are four main outcomes committed to:

- **Inclusive and Accessible Communities** - People with disability live in accessible and well-designed communities with opportunity for full inclusion in social, economic, sporting and cultural life.
- **Economic Security and Employment** - People with disability, their families and carers have economic security, enabling them to plan for the future and exercise choice and control over their lives.
- **Rights Protection, Justice and Legislation** - People with disability have their rights upheld, promoted and protected.
- **Personal and Community Support** - People with disability, their families and carers have access to a range of supports to assist them to live independently and actively engage in their communities.

Overseas Travel

Information on overseas travel can be located here: www.dcsi.sa.gov.au or www.renewalsa.sa.gov.au.

Developing public housing

Renewal SA, under the guidance of the Minister for Housing and Urban Development, has the responsibility for the renewal and construction of SAHT housing stock. Renewal SA and Housing SA work in collaboration to increase the supply of affordable public housing and ensure existing stock is refurbished to accommodation standards.

Renewing our Streets and Suburbs

The Renewing our Streets and Suburbs (ROSAS) strategy encompasses several renewal initiatives designed to improve the quality of public housing for our society's most vulnerable people, support investment in the South Australian economy and create South Australian jobs.

In February 2015, the Governor of South Australia outlined the Premier's agenda for South Australia including an urban development element with an aim to renew 4 500 'older generation' (pre-1968) SAHT homes within 10km of the city by 2020.

On 18 June 2015, the Treasurer handed down the 2015-16 State Budget, which included a \$65 million public housing stimulus package to accelerate the ROSAS initiative and stimulate the construction sector.

This package comprised \$45 million brought forward and an additional \$20 million in stimulus. The Treasurer also stated that around \$25 million of this housing package would be earmarked for direct investment in the northern suburbs.

The 1 000 Homes in 1 000 Days initiative was announced as part of the 2015-16 Mid-Year Budget Review handed down in December 2015. The initiative includes \$208 million over three years to help further stimulate the housing and construction industry. The new public housing dwellings are to be built on

existing government-owned land and funded through the sale of surplus land and old SAHT stock.

Renewal SA has prepared a delivery plan for the construction of these 1 000 new homes over the next three years. Detailed planning for individual sites has commenced which includes property demolition, planning approval, tender of building works and construction.

The above initiatives are delivered through several programs within Renewal SA, including the Better Neighbourhoods Program, New Build Program, and a new Industry Partnerships Program, which uses an Expressions of Interest process to partner with industry in the renewal of public housing stock.

New construction

The Newbuild and Redevelopment Program is responsible for delivering the new construction outcomes for a range of projects.

In 2015-16, 107 new houses were completed including:

- eighty for the Better Neighbourhoods program;
- nine for the Playford Alive program;
- eight for the Northway program;
- five for the New Build program;
- two for the Aboriginal housing capital program; and
- three for community housing.

The 1 000 Homes in 1 000 Days initiative includes:

- the acceleration of 437 new public housing dwellings delivered through the Better Neighbourhoods Program to be undertaken as part of the initiative to replace 4 500 ageing SAHT homes with new social housing;
- Twenty three new dwellings within a neighbourhood renewal project at Morphettville; and
- Five hundred and forty additional new SAHT homes (separate from those programs), including 100 disability homes, to be delivered predominately through the New Build program.

Since commencement in January 2016:

- one hundred and thirty six homes are under construction;
- thirteen homes were completed; and
- two hundred and ten homes were released to the market through a range of tenders.

Housing SA, on behalf of the SAHT lodged an application to the Commonwealth Government for funding from the Specialist Disability Accommodation Initiative, which is part of the National Disability Insurance Scheme Sector Development Fund.

South Australia was successful in receiving a \$1 million grant to enhance up to 50 homes for people with disability with state of the art assistive technology. These homes are part of the 1 000 homes in 1 000 days' program, which includes 100 homes for people with disabilities.

This initiative builds on successful developments by the SAHT, South Australian government agencies and Flinders University, including the 'Smart Living' apartments, as part of the Woodville West Urban Development Project, which enable people with disability requiring 24-hour support to live independently in the community.

Playford Alive

The Playford Alive Urban Renewal Project is a partnership between the SAHT, Renewal SA, the City of Playford and the community. In 2015-16:

- nine new social housing dwellings were constructed and a further six were under construction;
- sixteen public housing dwellings were renovated with one of these retained for social housing;
- twenty two new allotments were created for sale to the private market;
- twenty four allotments and 18 renovated homes were sold; and
- three new allotments were sold to Habitat for Humanity.

The delivery of programs continued to provide a range of training and employment opportunities to the local community. The successful Blokes and Beauties on the Block live training site model saw eight students complete their Certificate II in Construction in June this year.

In 2016, the BoysTown Social Enterprise changed its name to YourTown as the image better reflected the inclusive nature of their work. Their involvement at Playford Alive continued with local youth being employed. YourTown carried out landscape maintenance works and graffiti removal across the renewal and Greenfield developments.

Northway neighbourhood renewal at Elizabeth Park

Northway is a neighbourhood renewal project within Elizabeth Park that was commenced by Housing SA in 2008 with an investment of \$19.7 million. Project management responsibility was transferred to Renewal SA in 2012. The project is being delivered in four stages comprising more than 500 dwellings, almost half of which were owned by the SAHT. Over 140 dwellings have been demolished to create over 200 allotments that accommodate the construction of over 250 new dwellings, 76 being new social housing outcomes. The project will also refurbish 95 existing houses, with 30 to be sold to private owners.

The concentration of public housing in the area will reduce from 44 per cent to 23 per cent by the end of the project.

At 30 June 2016:

- Stages 1 and 2 are completed, delivering 103 allotments for the construction of 79 new and affordable dwellings with a further 33 social housing outcomes. Seven houses were refurbished, with six sold as affordable housing outcomes;
- Stage 3 created 72 allotments, retaining 12 for the construction of 21 new social housing outcomes. Of the 60 allotments to be sold, 21 were contracted in this financial year;
- eight new dwellings were completed for the SAHT which provides the target number of a total of 76 new social housing outcomes for the project; and
- the City of Playford have completed Stage 1 and 2 streetscape improvements with Stages 3 and 4 to be completed by June 2017, resulting in a total investment of over \$1.5 million.

All remaining works and sales in the project are expected to be completed by June 2017 comprising:

- upgrade and sale of the remaining two existing dwellings in Stage 4;
- the sale and settlement of the nine remaining allotments not yet contracted; and
- settlement of 19 allotments currently contracted but not yet settled.

Stock transfers

In May 2009, the Commonwealth Government, States and Territories agreed to develop a large-scale community housing sector in Australia comprising up to 35 per cent of social housing. The community housing sector currently represents about 12 per cent of social housing in South Australia.

To support the agreement, the State Government has committed to the stock transfer of up to 5 000 public housing tenancies to the sector.

Following a national tender process, two community housing providers were selected to manage the first transferred tenancies.

In October 2015, 608 properties in Mitchell Park transferred by lease to Junction and Women's Housing Ltd and 479 properties in Elizabeth Grove/Elizabeth Vale transferred to AngicareSA Housing Ltd.

The SAHT assigned management of Housing SA tenancy agreements for the selected properties to the community housing providers under a concurrent lease agreement for a period of three years. Subject to the performance of the two providers, they may be offered a further 20-year contract to continue the property and tenancy management.

Preparation for Stage 2 of the stock transfers was nearing completion in June 2016. The property and tenancy management of an additional 4 000 properties will be transferred on a 20-year lease term, with Renewal SA leading the negotiations and management of the contracts.

Contracts between the SAHT and the selected community housing providers will include rigorous performance requirements for tenancy service quality, property maintenance and redevelopment.

While the tenancy management will transfer for the selected properties, ownership remains with the State Government.

National Rental Affordability Scheme

The National Rental Affordability Scheme (NRAS) is a Commonwealth Government initiative to stimulate the supply of new affordable rental dwellings. The scheme offers financial incentives to private investors and community housing organisations to build and rent dwellings to low and moderate income households at 20 per cent below market rates for 10 years.

The Commonwealth Government's target for the scheme was 50 000 new dwellings by 30 June 2014, with South Australia's original target of 3 800 based on the state's proportion of the national population.

As at 30 June 2016, 3 654 incentives had been approved under Rounds 1 to 4 with 3 576 dwellings completed and either tenanted or available for rent. A number of incentives have been withdrawn from prior rounds due to late delivery, cancellation of projects or other reasons.

The 3 654 approved incentives include 339 dwellings approved as part of a Shovel Ready round which was released in 2013-14. This round required dwellings to be constructed and tenanted by December 2014. Not-for-profit entities have constructed around 1 600 properties under the NRAS as at 30 June 2016.

EquityStart

The EquityStart home loan scheme, in conjunction with HomeStart Finance, is designed to facilitate affordable home ownership to social housing tenants.

Thirty-five loans settled in 2015-16, taking the total of number of loans settled since the program started in 2005 to 1 375.

National Partnership Agreement on Remote Indigenous Housing

The National Partnership Agreement on Remote Indigenous Housing (NPARIH) is a partnership agreement between the Commonwealth, State and Territory Governments. The agreement focused on reducing overcrowding, homelessness, poor housing conditions and severe housing shortages in remote Aboriginal communities across the state.

In South Australia, the agreement delivered new housing, repairs to existing remote housing and the provision of public housing property and tenancy management services in many remote and regional Aboriginal communities.

Since the commencement of the Agreement, as at June 2016, 206 new houses have been constructed in South Australia, and 252 existing homes have been refurbished. In 2015-16, 15 new properties were constructed with 34 existing properties refurbished on the Anangu Pitjantjatjara Yankunytjatjara (APY) Lands.

A new agreement, the National Partnership Agreement on Remote Housing (NPARH) was agreed to during 2015-16. The new agreement will deliver funding to South Australia over two years, released subject to the achievement of new targets against outcomes, including:

- capital works;
- property and tenancy management;
- local Aboriginal employment and participation (work for the dole);
- Aboriginal business engagement; and
- Aboriginal home ownership.

The capital works program serves two important purposes:

- it addresses housing shortages, restores the condition of dwellings and reduces overcrowding.
- it provides an opportunity for local residents to gain employment, with contractors required to meet workforce requirements under the Agreement, including a minimum of twenty five per cent local Aboriginal employment in the first year; and thirty per cent local Aboriginal employment in the second year.

Employment Related Accommodation

The Employment Related Accommodation (ERA) Program provides housing for remote Aboriginal residents who wish to relocate to areas that offer a greater range of employment and education opportunities.

Through the program, housing is allocated only to those individuals or families who are engaging in work, study or training.

As at 30 June 2016, there were 41 houses and one shared accommodation facility. ERA properties are managed under a range of

partnership arrangements with employing agencies and the non-government sector.

From 1 July 2016, the ERA Program will be re-badged as Employment and Education Housing.

Property management

Social housing properties

South Australia, as at 30 June 2016, had a social housing portfolio of 50 032 properties.

Stock Ownership	Number
South Australian Housing Trust:	
tenantable	39 857
untenantable	1 346
Community Housing ⁶	8 137
Indigenous Community Housing	692

Maintaining accommodation standards

Housing SA manages maintenance work on properties on behalf of the SAHT in accordance with the accommodation standards. This ensures the condition, amenity, environmental sustainability, serviceability, safety, and security of all public housing properties is maintained.

All SAHT properties are to comply with Housing Accommodation Standards.

⁶Community housing figure includes registered and non-registered stock.

Multi-Trade Contractors

Multi-Trade Contractors (MTCs) are responsible for the delivery of responsive, programmed, vacancy and capital maintenance programs for SAHT properties.

In addition, they are responsible for property services including:

- demolitions;
- vacant land maintenance;
- preparation for sale;
- separation of services; and
- the relocation of tenant's fixtures and additions.

There are five MTCs, with 14 individual contract areas based on geographic areas across the state.

Multi-Trade Contracts provide administrative efficiencies through a holistic and streamlined delivery of services.

Of the five appointed MTCs, three are South Australian companies (Doherty Plumbing Pty Ltd, Bettio Building Contractors and Mordangood Pty Ltd), one is a national company already operating in South Australia (Programmed Facility Management Pty Ltd) and one from New South Wales has set up a South Australian company (RTC Facilities Maintenance (SA) Pty Ltd).

The introduction of the Multi-Trade Contract maintenance model has resulted in improved value for money outcomes and consistently high customer satisfaction ratings.

During 2015-16, a review of the MTCs performance requirements was conducted. As MTCs were meeting satisfactory performance, approval was given to extend the Multi-Trade Contracts for an additional period of three years, from 1 October 2016 to 30 September 2019.

Capital maintenance

Capital maintenance improves the overall condition, amenity, quality and serviceability of properties identified for longer-term retention.

Capital maintenance activities are undertaken in either a planned or a reactive manner in response to either the needs of tenants, or work identified on site which had not been foreseen prior to an inspection of the property.

During 2015-16, \$14.0 million was spent to upgrade 867 properties. This was a decrease from the expenditure and numbers of properties upgraded in 2014-15, which was partly offset by an increase of \$1.04 million in expenditure relating to domestic violence security upgrades.

Programmed maintenance

Programmed maintenance activities are undertaken in either a planned or a reactive manner and maintain the condition, amenity, environmental sustainability and serviceability of SAHT properties

Programmed maintenance also includes facilities maintenance, a fee for service arrangement with service providers and fire safety management.

During 2015-16, \$25.1 million was spent on programmed maintenance. This was a decrease in expenditure from 2014-15 due to improved scheduling of works. It is also attributed to a reduction in expenditure relating to asbestos removal.

Responsive maintenance

Responsive maintenance is unplanned and reactive work and/or repairs reported by tenants to the Maintenance Centre, in relation to health, safety and security and urgent maintenance works.

It also includes the refurbishment of vacant tenable properties that require repairs to bring them to Accommodation Standards prior to re-tenanting.

During 2015-16, \$79.3 million was spent on responsive maintenance. This was an increase in expenditure from 2014-15, which can mainly be attributed to an increase in the average cost of vacancy repairs (per property), due to the poorer condition of the vacated stock. Lower overall vacancy numbers throughout the financial year in part offset this increase.

Maintenance Centre

The Maintenance Centre is responsible for taking tenants' enquires to report responsive maintenance for SAHT properties through:

- the receipt of telephone calls;
- emails through sa.gov.au;
- assessment and initiation of maintenance orders; and
- the dispatch of enquiries and maintenance requests to contractors.

It also provides an Aboriginal Community Maintenance Enquiry Service, exclusively for remote and regional Aboriginal communities.

A total of 204 858 telephone calls were received for maintenance services between 7am to 7pm during 2015-16.

The Maintenance Centre received 541 telephone calls that required an interpreter service.

Housing SA conducts Customer Satisfaction Surveys through the Maintenance Centre. The survey gauges tenant satisfaction, specifically related to the tenant's involvement with maintenance services. The monthly surveys are based on work completed during the preceding month and involve two questions relating to tenant satisfaction with maintenance work completed and their interaction with the maintenance contractors.

During 2015-16, around 3 000 tenant surveys were conducted and indicated a consistently high level of satisfaction with the majority of maintenance services.

Doorways 2 Construction

The Doorways 2 Construction Program is a collaboration between Housing SA, the Department for Education and Child Development, the Construction Industry Training Board and the Master Builders Association.

Housing SA maintenance staff work with school students who gain knowledge and hands on experience in all domestic building trade activities. At the conclusion of the one-year program, students complete a Certificate II in Construction.

During 2015-16, around 50 Year 11 and 12 students from six schools participated in renovating properties, gaining valuable first-hand work experience on building sites.

Four properties located in Mount Gambier (two), Elizabeth Downs (one) and Kilburn (one) were upgraded under the program. The total cost of these upgrades was \$310 000, and the properties have been returned for re-tenanting.

Enquiry type	Number
Direct	183 285
Referred from Contact Centre	13 465
Referred from Contractor	2 918
Referred from Staff	5 190

Upgrades to a property located in Elizabeth East also commenced in 2015-16. So far, costs totaling \$37 000 have been incurred to 30 June 2016. The upgrade will be completed in 2016-17 and the property returned for re-letting.

Property modifications

Where the SAHT property is deemed suitable, essential modifications are undertaken for tenants and/or members of their household with disability. These modifications enable the household to fully access the property and utilise the facilities within the home to retain their independence.

In 2015-16, 3 428 modifications were completed on 2 499 properties at a cost of \$4.7 million. Multiple modifications may be undertaken on a property over the course of a financial year in response to the needs of tenants.

Generally, Housing SA completes these modifications at no cost to the tenant and the ongoing maintenance is the SAHT's responsibility.

Solar hot water installations

The State Government committed to replace 1 000 inefficient hot water systems (HWS) with solar HWS for larger family households, in order to extend the benefit of lower utility costs to people living in social housing.

The installation of more efficient solar HWS will help tenants reduce their energy bills, as well as their living costs, estimated to be up to 30 per cent, on current energy bills. The replacements will also reduce carbon dioxide emissions.

Housing SA contacted eligible tenants advising them of the solar HWS program. Approximately 1 250 letters were sent to tenants and 1 340 inspections conducted to assess the suitability of the property for a solar HWS installation.

During 2015-16, 985 solar HWS were installed completing the State Government's target of 1 000 solar hot water service installations.

Solar photovoltaic systems

The SAHT supports and encourages the installation of solar photovoltaic (PV) systems, where feasible, in SAHT properties associated with demonstration, pilot or special projects.

The SAHT also has a procedure in place that allows tenants to install their own solar PV system on their SAHT property. In 2015-16, 18 applications from tenants were approved. There have been 348 applications approved since the introduction of the procedure in June 2011.

During the last election, the State Government made a commitment to trial a Solar PV Pilot Scheme on SAHT properties to reduce electricity costs for tenants. Up to 200 existing homes within the Adelaide City Council area and up to 200 newly built homes within the state will be included in the trial.

Renewal SA released a Request for Tender in March 2016, which closed in April. It is anticipated that installations will commence in the first half of the next financial year.

Water conservation and stormwater management

Maintenance programs include the provision, renewal or retrofitting of water conservation devices. Water conservation devices have been installed in 33 916 (82%) of total properties as at 30 June 2016.

In accordance with current legislation, a 1 000 litre gravity fed rainwater tank is plumbed to the toilet of all newly constructed dwellings.

During 2015-16, 1 661 water conservation devices, such as low flow showerheads and/or dual flush toilet cisterns, were installed in 1 613 SAHT properties.

Safety and security

Security items may be installed on properties for tenants who experience domestic/family abuse in accordance with Housing SA's Domestic Abuse Provision of Security and Property Damage procedure.

Housing SA may provide security doors (including sliding external doors), security locks to front and rear doors (where appropriate), window locks and security screens to windows.

The provision of security items aims to:

- lessen the potential for families to become homeless by providing safe and secure accommodation;
- reduce the disruption from having to vacate a property and take up temporary accommodation or shelter;
- reduce the financial burden on the person experiencing domestic/family abuse; and
- increase the ability for support organisations to begin to work with clients as early as possible to resolve longer term issues.

In 2015-16, \$1.6 million was spent on the supply and installation of security upgrades to 183 properties.

Asbestos management

MTCs are responsible for the coordination of contractors undertaking all sampling, testing, and removal of building fabric found to contain asbestos products, as well as the re-instatement of building fabric (post asbestos removal) on public housing properties.

The SAHT is not bound to comply with the Across Government Asbestos Management Framework (which is applicable for buildings that are classified as workplaces and does not apply to residential properties); however, its policies and procedures closely reflect the framework where relevant.

House purchases

The house purchase program supports the integration and balance of social housing across the community and assists in the relocation of clients to facilitate urban renewal.

Twenty-eight purchases were made in 2015-16 for \$11.3 million, which includes the house purchase program and various other projects and programs i.e. Northern Stimulus, Renewing our Streets and Suburbs, the Better Neighbourhoods Program and Aboriginal Housing.

In addition, there were three community housing spot purchases from the open market at a total purchase price of \$1.3 million.

House sales

The house sales program provides home ownership opportunities to current tenants and other low to moderate income earners to purchase houses which are surplus to requirements of the SAHT.

During 2015-16, 474 SAHT houses were sold, comprising 95 per cent vacant properties and five per cent sales to tenants, generating revenue of \$95.2 million.

In addition, 16 community housing properties sold for \$4.2 million, with 24 properties sold for \$8.67 million from the accelerated Better Neighbourhoods Program.

Land sales

A critical part of the Better Neighbourhoods Program is to create land parcels to sell in order to fund the construction of new housing on other SAHT owned land. In 2015-16, 52 lots sold in the normal program providing current net revenue of \$11.99 million.

A further 14 vacant allotments were sold for \$2.7 million to support SAHT financial viability targets.

Affordable homes program

The Affordable Homes Program, managed by Renewal SA, ensures that affordable housing is directed to eligible South Australians wishing to buy a home of their own but are currently priced out of the housing market.

The program includes land only, newly constructed properties, and house and land packages secured through the State Government's 15 per cent affordable housing requirement in new significant developments, as well as the sale of former SAHT properties.

Properties listed through the Affordable Homes Program are sold under a set price point and are available for a limited time exclusively to eligible low to moderate income home buyers. Properties are listed on realestate.com.au and domain.com.au, and are identified by an orange key icon.

During 2015-16, 163 SAHT properties were sold through the program to eligible buyers during the exclusive listing period.

Rents

Since 2005-06, market-based rent on SAHT properties has increased by 6.7 per cent in real terms. During the same period, the value of rental rebates provided to tenants on low incomes has increased by 16.2 per cent. As a result, the amount of rent received by the SAHT as revenue has declined by 0.3 per cent during this period.

In 2015-16, the SAHT provided a rebate to tenants of approximately 46 per cent of market rent, providing an affordable rental that equated to 54 per cent of market rent.

Goods and Services Tax

The SAHT makes supplies that are predominantly input taxed. Input taxed supplies include the lease of residential premises and the sale of residential premises that are not new (those previously purchased or leased for more than five years).

This means that although no Goods and Services Tax (GST) is charged on the lease or sale of these premises, any GST incurred on costs that relate to these input taxed supplies cannot be recovered from the Australian Taxation Office.

This has increased the cost of public rental services as GST incurred on maintenance and other expenses cannot be reclaimed. In 2015-16, GST input tax payments totaled \$19.0 million, compared to \$22.1 million in 2014-15.

In addition, the SAHT is unable to include the GST compensation provided to tenants on statutory incomes in rent calculations, reducing the rental that would otherwise be charged.

Revenue from asset sales

With other sources of revenue declining, asset sales are the main source of funding for capital programs. Revenue is generated from the sale of existing SAHT houses, and redeveloped land or new housing from capital projects.

In 2015-16, an accounting profit of \$7.6 million was realised from the sale of assets. This consisted of \$143.7 million sales proceeds, less \$136.1 million cost of sales.

Approximately \$126.9 million of the cost of sales figure relates to the accounting or book value of the assets sold (as determined by the Valuer-General (VG)) and does not represent the actual expenditure of cash.

The SAHT recorded an increase in the value of its property assets of \$272.5 million in 2015-16. This represents the increase in property values between 1 July 2014 and 1 July 2015 as determined by the VG, so does not necessarily reflect conditions in the real estate market that were evident during 2015-16.

Housing SA introduced a viability strategy in 2007, with the aim of not only reducing the amount of SAHT debt (\$839 million) but increasing the number of affordable home ownership opportunities available to low to moderate income households.

Under a new financial strategy developed in consultation with the Department of Treasury and Finance in 2011, the SAHT was able to make early repayments, with its last outstanding debt repayment made in full during June 2014.

One outcome of the debt repayment strategy was the forgiveness by the Commonwealth Government of \$320 million of housing debt. The SAHT's debt was reduced accordingly, however the financial benefit of this saving was returned to the State Government via reduced grant funding provided to the SAHT. This has made it necessary for the SAHT to continue to sell assets despite now having zero debt.

Community housing regulation

National regulatory system for community housing providers

On 1 April 2014, the National Regulatory System for Community Housing (NRSCH) commenced in South Australia under the *Community Housing Providers (National Law) (South Australia) Act 2013*.

Community housing registrations under the National Regulatory System

As at 30 June 2016, 46 community housing providers were registered in South Australia under the NRSCH. Community housing providers are divided into three categories of registration referred to as Tier 1, Tier 2 and Tier 3.

The tier category establishes the level of risk due to the scale and scope of a community housing provider's activities. Tier 1 represents the highest level of risk and Tier 3 the lowest level of risk.

The tier of registration in turn determines the performance requirements and the intensity of regulatory engagement applicable to each provider.

In South Australia, the 46 Community Housing providers registered are categorised as:

Tier	Number
One	4
Two	10
Three	32

Community housing enforcements

The Registrar appointed by the Minister under the *Community Housing Providers (National Law) (South Australia) Act 2013*, may take enforcement action where a community housing provider has failed to meet its regulatory obligations under the National Regulatory Code.

In 2015-16, no enforcement actions were issued against any registered community housing provider.

Regulation of housing standards

The SAHT Board (as the housing authority) under the *Housing Improvement Act 1940*, Part VII (Rent Control) has responsibility to investigate complaints about the standard of housing. Housing SA undertakes this service on behalf of the SAHT.

This primarily affects private rental properties and its owners are requested to improve dwellings found to be sub-standard. Where properties do not meet minimum standards, the housing authority can fix the maximum amount of rent charged.

As at 30 June 2016, there were approximately 1 485 properties in South Australia with a current declaration. During 2015-16, there was an increase in the number of complaints received, which resulted in an increase in properties served with a Notice of Intention.

Activity	Number
Complaints received	314
Notices of Intention	143
Withdrawal of Notice of Intention	39
Properties declared substandard	98
Revocation of declaration	137
Maximum rent set	76
Rent revisions	53

Customers and service delivery

New service delivery model

Under the vision of the Housing SA Blueprint, Connecting People to Place, Housing SA has implemented a service delivery model to provide specialised support aimed at sustaining tenancies and private rental services through increased access, improved safety and wellbeing, and localised solutions.

The service model responds to the changing needs of customers, recognising that issues related to risk and vulnerability can impact a person's ability to maintain their home. Housing SA's new approach includes supportive interventions, a rights-based orientation that leads to empowerment, community engagement and development, and social participation.

Services are delivered through person-centered and strengths-based approaches. They take into account risk and vulnerability, including a focus on children, cultural inclusion and working with people to create places that foster their safety and wellbeing.

During 2015-16, Housing SA implemented the new service delivery model across its remaining regions. New team structures and new specialist roles are operational including:

- Access Workers, who support customers on entry to the housing system with the housing options most suited to their needs; and
- Tenancy Practitioners, who work with staff and partner agencies in the support sector to identify and respond to issues that may be hindering a tenant from maintaining their tenancy.

Within new Regional Response Teams, there are Community Response Coordinators and Social Workers who support tenancies at risk, including those where disruptive behaviour is an issue.

Providing bond assistance

Through the Private Rental Assistance Program, customers looking to rent in the private rental market can be supported with the provision of a bond guarantee to secure the accommodation. A bond guarantee or a cash bond is provided to the real estate agent and/or landlord as payment for the requested bond amount. The bond is then lodged with Consumer and Business Services.

In May 2015, changes to the residential tenancies legislation came into effect to allow bonds on rooming houses, caravan or residential parks, and premium retirement village agreements to be lodged with Consumer and Business Services.

During 2015-16, 22 449 bonds (including cash bonds) were issued to customers so they could secure private rental accommodation. Bond guarantee and cash bond assistance increased by 2.7 per cent, up from \$25.0 million to \$25.7 million.

When the customer leaves the accommodation, the bond can be refunded in full to the SAHT or the real estate agent and/or landlord may make a claim. Where a bond is claimed, the real estate agent and/or landlord is paid by the SAHT and the customer is on charged the same amount.

During the year, 9 597 bonds were either claimed in part or in full by the real estate agent and/or landlord.

In cases where private rental tenants have not agreed to the amount claimed by their real estate agent and/or landlord, Housing SA undertakes an investigation on their behalf to verify the legitimacy of the landlord's claim. This may include reviewing and verifying bond refund forms, invoices and contact with customers, landlords and/or agents. Of bonds claimed, \$655 394 was reclaimed through these investigations.

Housing SA recruited two additional officers to increase its ability to investigate, and where appropriate, dispute bond claims. These officers commenced in mid-May 2016.

Providing rent grants

Customers renting in the private rental market can also apply for assistance with rent in advance or rent in arrears. The grants allow customers to either secure the private rental accommodation or maintain their lease if they fall behind in their rental payments.

In cases of customers requiring emergency accommodation, such as escaping domestic violence, rent grants may be paid to support them and their families into overnight hotel/motel accommodation.

The total number of rent grants, including hotel/motel accommodation during 2015-16 was 26 223 to a value of \$9.7 million.

Private Rental Liaison Officer Program

Some customers need additional support to find suitable private rental accommodation. Private Rental Liaison Officers (PRLO) provide advice regarding customer's rights, responsibilities and referrals to relevant organisations to assist with their housing needs.

Customers are generally people who have had trouble accessing and maintaining private rental or who have had no previous private rental experience.

During the financial year, the program received 1 245 referrals, with 1 126 customers meeting the eligibility criteria for the program. Five hundred and eighty nine customers were successful in securing housing under the guidance of a PRLO.

Contact Centre

Housing SA's Contact Centre is the gateway for customers across South Australia seeking information and services on housing products and other housing service providers. It operates Monday to Friday between 8:30am and 5:30pm.

In 2015-16, the Contact Centre responded to 245 023 calls, averaging 976 telephone calls per day relating to such matters as tenancy management and support, property maintenance, private rental assistance (eg bond and rent in advance/arrears) and housing options.

The Contact Centre is also responsible for the management and coordination of a number of administrative processes:

- water and electricity accounts;
- Intervention Order and Correctional Service Notifications;
- the single housing register;
- NRAS and community housing registrations;
- Risk Management Health and Safety reporting;
- Housing SA email enquiries; and
- public housing registration audits;

Providing social housing.

Customers can now apply through a single application to be on the housing register for public housing and/or community housing.

During the year, 5 514 new applications were registered with 25 per cent assessed as Category 1. Over 54 per cent of new applications registered were for Category 3 of the housing register.

The housing register for people wanting to be housed in public housing as at 30 June 2016 was 20 977, a slight increase (1.1 per cent) from 2014-15. Three thousand seven hundred and forty six people applied for community housing.

Customers on the housing register in Category 1, Category 2 or Category 3 can be allocated into public housing or community housing.

During 2015-16, 2 181 new allocations into public housing were conducted with 88.5 per cent coming from Category 1. For community housing properties, 993 new allocations took place in 2015-16.

New Allocations	Number
Public	
Probationary	1 568
Short Term Lease	475
Direct Lease	32
Sub-total	2 075
Aboriginal	
Probationary	86
Short Term Lease	20
Direct Lease	0
Sub-total	106
Community housing	993
Total allocations	3174

Fixed term leases

At the completion of a tenant's probationary tenancy, they are assessed for a fixed term lease. These leases enable the management of conditions of tenancy breaches and allow staff to promote clear expectations regarding tenancy responsibilities.

A tenant can be offered a one, two, five or 10 year fixed term lease depending on their circumstances and compliance with their conditions of tenancy.

There are currently 6 179 tenants on a fixed term lease.

Lease type	Number
One year lease	162
Two year lease	217
Five year lease	2 395
10 year lease	3 405
Total fixed term leases	6 179

Rental subsidies

All SAHT properties have a market related weekly rent that is based on a recommendation of the Valuer-General. To ensure the weekly rent remains affordable a rental subsidy is provided to eligible tenants.

Tenancies to be eligible for a rental subsidy must not be paying more than 25 per cent of the gross weekly household income towards rent.

For 2015-16:

- 90.1 per cent of new allocations to either a public or Aboriginal tenancy were eligible for a rental subsidy;and
- market rents of \$489.6 million were receivable; however the rent foregone due to rental subsidies was \$225.2 million.

Tenants in receipt of a rental subsidy are requested to provide proof of the household income at least twice per year to ensure they remain eligible for the subsidy. At anytime the household income and/or structure changes, it is the tenant's responsibility to notify Housing SA.

As at 30 June 2016, 87.7 per cent of current tenancies were in receipt of a rental subsidy. Where the tenant is found to have claimed a subsidy when not eligible, a debt will be raised against the tenant for the over-claimed subsidy.

Overcrowding

The Canadian National Occupancy Standard is used to match each tenant's household to housing with an appropriate number of bedrooms. The occupancy standards seek to minimise under-occupancy or overcrowding wherever possible.

Application of the occupancy standard is affected by the availability of housing stock with a sufficient number of bedrooms. As the SAHT has a limited number of properties with four or more bedrooms, the standard is overridden in the interest of providing shelter for those households.

As at 30 June 2016, 3.0 per cent of occupied public rental housing stock was overcrowded.

For cultural reasons, Aboriginal people are often more mobile and more likely to share homes. Sharing with visiting relatives and kin is common amongst Aboriginal people and these factors often lead to overcrowded situations. Eight per cent of occupied public and Aboriginal dwellings were overcrowded, where the tenant identified as of Aboriginal or Torres Strait Islander descent.

Disruptive behaviour

Disruptive complaints can be reported to Housing SA from neighbouring tenants and/or private residents when their public housing neighbour/s are breaching their conditions of tenancy.

During 2015-16, 6 911 disruptive complaints were lodged against public housing tenants, of which 3 610 (53 per cent) were reported as noise and nuisance. Noise and nuisance covers minor and moderate levels of disruption such as playing loud music and noisy parties.

Housing SA investigates each complaint received with all parties notified of the outcome. During the year, 6 853 complaints were resolved.

Customer debt

Housing SA strives to provide best practice in all areas of service delivery to its customers, including debt management.

People with an outstanding debt include current tenants, previous tenants, and people who have received bond assistance through the Private Rental Assistance Program.

Tenants can fall into debt due to non-payment of their rent; excess water charges; property damage; and/or over-claimed benefits.

A bond debt arises when there is a claim from a real estate agent and/or landlord against a bond guarantee issued by Housing SA. Housing SA will pay this claim and issue an invoice to the person whose name was on the bond.

As at 30 June 2016, outstanding customer debt totaled \$28.5 million, with 83.9 per cent of the debt on an arrangement to repay.

Customer evictions

Housing SA staff use a range of early intervention and prevention strategies to help tenants successfully maintain their tenancies, whilst living in relative peace, comfort and privacy with their neighbours.

Where a tenant fails or refuses to rectify the breach, Housing SA may apply to the South Australian Civil Administrative Tribunal (SACAT) to have the tenant evicted from the property.

Eviction action is only undertaken when all other means to address the breach have failed. For 2015-16, 103 tenants were evicted for various breaches of their tenancy.

Eviction Reason	Number
Debt	34
Other evictions	
Abandoned Properties	2
Access	8
Expiry of Lease	1
Illegal Activity	14
Unapproved Alterations	30
Non-Residing	13
Property Condition	3
Property Ownership	1
Section 87 (Serious Breach)	8
Section 90 (Disruption)	13
Tenant v Tenant	3
Total evictions	103

Water usage

Tenants are required to pay for the cost of their water usage. The charge is determined on the basis whether the property has a separate meter or shares a meter with other properties, such as a group site.

Where the tenant resides in a property on a separate meter, they are required to pay for their actual usage. For properties that have a shared meter, the SAHT pays for 30 per cent of the usage, with the remaining 70 per cent shared equally between the tenants at the group site.

To assist tenants with paying for their water usage, tenants can apply for a State Government concession. The concession allows tenants to apply for up to 30 per cent of the total annual water bill. Since July 2013, the minimum and maximum amounts have remained at \$120 and \$230.

Customer appeals

Customers are able to access an independent appeal mechanism if they believe a decision has been made contrary to policy or without due consideration of circumstances.

The appeal process has two levels of review which are:

- Internal review by original staff member; and
- An independent external review by SACAT.

Two hundred and eighty six internal reviews were actioned. After the internal review, the outcomes were:

- 90 fully upheld;
- 131 decisions overturned;
- 6 partly upheld;
- 16 resolved;
- 42 no basis for appeal; and
- one withdrew their application.

SACAT now has the legislated authority to review SAHT decisions. Since their inception, a mediation step has been included and proved instrumental in assisting Housing SA and their customers work towards a suitable resolution eliminating the requirement to go to a formal hearing.

During 2015-16, 28 people applied to have their upheld appeals reviewed by SACAT, with 16 outcomes:

- four were Affirmed;
- seven were set Aside or Varied;
- four were Dismissed; and
- one was Withdrawn.

Memorandum of Understanding with the South Australia Police

The Memorandum of Understanding (MOU) with the South Australia Police fosters and supports a coordinated, collaborative and integrated approach to address issues of social disorder in SAHT properties.

In 2015-16, 1 028 exchanges of information were made under the MOU, most of which were initiated by the SAHT. The current MOU is in place until 2017.

Memorandum of Understanding with SA Health, Mental Health and Substance Abuse

The MOU with SA Health, Mental Health and Substance Abuse supports collaboration between Housing SA and Mental Health and Substance Abuse within SA Health. It facilitates the coordinated delivery of mental health services, psychiatric disability support and housing services to social housing customers with mental health issues.

In 2015-16, 74 exchanges of information were made under the MOU. An exchange of information is generally only recorded when it initiates an interaction between Housing SA and Mental Health and Substance Abuse.

Exchanges of information mainly relate to requests for mental health assessments, disruptive behaviour, identifying support workers and poor property condition.

Operational Protocol with the Department for Correctional Services

The Operational Protocol with the Department for Correctional Services supports a collaborative approach toward detainees released into SAHT and community housing properties on intensive bail supervision, parole home detention or sentenced home detention.

In 2015-16, 1 091 exchanges of information were made under the protocol, including 1 001 for SAHT properties and 90 for community housing properties.

The protocol is to be reviewed and re-signed in 2016-17.

Memorandum of Understanding with Families SA

An MOU was developed with Disability Services, Families SA, the Office for Education and Early Childhood and SA Health to support a coordinated response to housing and child protection issues. The MOU provides a framework for collaboration between the agencies, which will be underpinned by operational protocols.

The implementation of the MOU will be completed in 2016-17.

Operational Protocol with Families SA, Disability Services and Disability SA

An Operational Protocol with Families SA, Disability Services and Disability SA was developed to provide young people under guardianship of the Minister for Education and Child Development, Hon Susan Close MP with coordinated housing assistance and support as they transition to independence.

The implementation of the protocol will be completed in 2016-17.





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**To the Chair
South Australian Housing Trust**

As required by section 31(1)(b) of the *Public Finance and Audit Act 1987* and section 27(4) of the *South Australian Housing Trust Act 1995*, I have audited the accompanying financial report of the South Australian Housing Trust for the financial year ended 30 June 2016. The financial report comprises:

- a Statement of Comprehensive Income for the year ended 30 June 2016
- a Statement of Financial Position as at 30 June 2016
- a Statement of Changes in Equity for the year ended 30 June 2016
- a Statement of Cash Flows for the year ended 30 June 2016
- Disaggregated Disclosures - Expenses and Revenues for the year ended 30 June 2016
- Disaggregated Disclosures - Assets and Liabilities as at 30 June 2016
- notes, comprising a summary of significant accounting policies and other explanatory information
- a Certificate from the Chair, South Australian Housing Trust Board, Chief Executive, Renewal SA and the General Manager, Corporate Services, Renewal SA.

The Members of the South Australian Housing Trust responsibility for the financial report

The members of the South Australian Housing Trust are responsible for the preparation of the financial report that gives a true and fair view in accordance with the Treasurer's Instructions promulgated under the provisions of the *Public Finance and Audit Act 1987* and Australian Accounting Standards, and for such internal control as the members of the South Australian Housing Trust determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

Auditor's responsibility

My responsibility is to express an opinion on the financial report based on the audit. The audit was conducted in accordance with the requirements of the *Public Finance and Audit Act 1987* and Australian Auditing Standards. The auditing standards require that the auditor comply with relevant ethical requirements and that the auditor plan and perform the audit to obtain reasonable assurance about 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 judgement, 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 entity's preparation of the financial report that gives a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of accounting estimates made by the members of the South Australian Housing Trust, as well as evaluating the overall presentation of the financial report.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

My report refers only to the financial statements described above and does not provide assurance over the integrity of publication of the financial report on the Urban Renewal Authority website nor does it provide an opinion on any other information which may have been hyperlinked to/from these statements.

Opinion

In my opinion, the financial report gives a true and fair view of the financial position of the South Australian Housing Trust as at 30 June 2016, its financial performance and its cash flows for the year then ended in accordance with the Treasurer's Instructions promulgated under the provisions of the *Public Finance and Audit Act 1987* and Australian Accounting Standards.



Andrew Richardson

Auditor-General

22 September 2016

**SOUTH AUSTRALIAN
HOUSING TRUST**

FINANCIAL STATEMENTS

FOR THE PERIOD

1 July 2015 TO 30 June 2016

INTERNAL REPRESENTATION LETTER

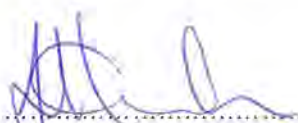
TO THE MEMBERS OF THE SOUTH AUSTRALIAN HOUSING TRUST

We, the undersigned, hereby certify that:

- (a) the attached General Purpose Financial Statement has been prepared pursuant to the *South Australian Housing Trust Act 1995*, the *South Australian Co-operative and Community Housing Act 1991 (SACCH Act)*, and the *Community Housing Providers (National Law) (South Australia) Act 2013* and presents fairly, in accordance with the Treasurer's Instructions promulgated under the provisions of the *Public Finance and Audit Act 1987*, applicable Australian Accounting Standards and other mandatory professional reporting requirements in South Australia, the financial position of the South Australian Housing Trust as at 30 June 2016, its financial performance and its cash flows for the reporting period;
- (b) the attached financial statements are in accordance with the accounts and records of the Trust and give an accurate indication of the financial transactions of the authority for the reporting period; and
- (c) the internal controls over financial reporting have been effective for the reporting period.

We have taken the necessary action to ensure that:

- (a) all known debts have been written-off and an adequate provision for doubtful debts was made;
- (b) all current assets have been recorded at amounts not exceeding the values which, in the ordinary course of business, they may be expected to realise;
- (c) all non-current assets are shown at amounts not exceeding their replacement costs as at 30 June 2016, having regard to their value to the Trust as a going concern;
- (d) the financial statements and accompanying notes contain sufficient detailed information and explanations to prevent them from being misleading by reason of the over-statement of the values of assets or the understatement of liabilities; and
- (e) the financial statements give an accurate indication of the financial position as at the reporting date and the financial performance and cash flows for the reporting period.



J Hanlon
Chief Executive
Renewal SA



D De Luca
General Manager, Corporate Services
Renewal SA

Dated: 15/9/16


Dated: 15/9/16

CERTIFICATION OF THE FINANCIAL STATEMENTS

We certify that the attached general purpose financial statements for the South Australian Housing Trust:

- comply with relevant Treasurer's instructions issued under section 41 of the *Public Finance and Audit Act 1987*, and relevant Australian accounting standards;
- are in accordance with the accounts and records of the Trust; and
- present a true and fair view of the financial position of the Trust as at 30 June 2016 and the results of its operation and cash flows for the financial year.

We certify that the internal controls employed by the Trust for the financial year over its financial reporting and its preparation of the general purpose financial statements have been effective throughout the reporting period.



M Patetsos
Chair
South Australian Housing Trust Board



J Hanlon
Chief Executive
Renewal SA



D De Luca
General Manager, Corporate Services
Renewal SA

Date.....15/9/16.....

STATEMENT OF COMPREHENSIVE INCOME

For the Year Ended 30 June 2016

	Note No.	2016 \$'000	2015 \$'000
Expenses			
Staffing Costs	6	75 196	69 638
Supplies and Services	7	36 080	38 317
Business Services Fees	8	18 981	18 460
Rental Properties Expenses	9	373 377	372 621
Depreciation and Amortisation	10	88 779	87 336
Grants and Subsidies	11	31 600	97 995
Impairment Expenses	12	22 548	17 724
Net Loss from Disposal of Assets	13	-	1 409
Donated Assets		-	669
Total Expenses		646 561	704 169
Income			
Rental Income	14	280 078	287 168
Interest Revenue	15	7 888	6 638
Recoveries	16	35 368	27 192
Recurrent Commonwealth Revenues	17	73 582	92 905
Other Revenue	18	6 728	5 331
Net Gain from Disposal of Assets	13	7 592	-
Gain on revaluation of non-current assets		87	510
Total Income		411 323	419 744
Net (Revenue from)/Cost of Providing Services		235 238	284 425
Revenues from SA Government			
Recurrent Revenues from SA Government	19	76 735	150 166
Capital Revenues from SA Government	20	4 440	28 500
Total Revenues from SA Government		81 175	178 666
Net Result Before Income Tax Equivalent		(154 063)	(105 759)
Income Tax Equivalent		-	-
Net Result After Income Tax Equivalent		(154 063)	(105 759)
Other Comprehensive Income			
<i>Items that will not be reclassified to net result</i>			
Changes in asset revaluation surplus		269 391	218 747
Total Comprehensive Result		115 328	112 988

The Net Result and Comprehensive Result are attributable to the SA Government as owner.

The above statement should be read in conjunction with the accompanying notes

STATEMENT OF FINANCIAL POSITION

As at 30 June 2016

	Note No.	2016 \$'000	2015 \$'000
Current Assets			
Cash and cash equivalents	21	397 198	271 389
Receivables	22	22 234	15 838
Inventories	23	92 416	81 892
Non-current assets classified as held for sale	24	17 365	29 249
Total Current Assets		529 213	398 368
Non-Current Assets			
Inventories	23	145	535
Property, Plant and Equipment	25	9 904 427	9 764 987
Intangible Assets	26	4 940	5 565
Total Non-Current Assets		9 909 512	9 771 087
Total Assets		10 438 725	10 169 455
Current Liabilities			
Payables	27	171 402	44 970
Staff Entitlements	28	10 880	9 964
Provisions	29	1 090	995
Other Liabilities	30	15 368	11 203
Total Current Liabilities		198 740	67 132
Non-Current Liabilities			
Payables	27	1 297	1 187
Staff Entitlements	28	14 051	13 265
Provisions	29	2 509	2 950
Other Liabilities	30	2 111	2 519
Total Non-Current Liabilities		19 968	19 921
Total Liabilities		218 708	87 053
Net Assets		10 220 017	10 082 402
Equity			
Retained Earnings		3 254 264	3 309 987
Asset Revaluation Surplus		6 881 953	6 711 539
Contributed Capital		83 800	60 876
Total Equity		10 220 017	10 082 402
The total equity is attributable to the SA Government as owner			
Unrecognised Contractual Commitments	31		
Contingent Assets and Liabilities	32		

The above statement should be read in conjunction with the accompanying notes

STATEMENT OF CHANGES IN EQUITY

For the Year Ended 30 June 2016

	Note	Contributed Capital '\$000	Asset Revaluation Surplus '\$000	Retained Earnings '\$000	Total '\$000
Balance as at 30 June 2014		37 316	6 603 589	3 304 949	9 945 854
Net Result after income tax equivalent for 2014-15		-	-	(105 759)	(105 759)
Revaluation of property during 2014-15					
Movement in rental houses due to revaluation:					
- Transferred to Capital Works		-	(940)	-	(940)
- Subject to sales contracts		-	(1 851)	-	(1 851)
Increment in freehold land and buildings due to revaluation		-	221 538	-	221 538
Total Comprehensive Result for 2014-15		-	218 747	(105 759)	112 988
Transfer to retained earnings of increment realised on sale of freehold land and buildings		-	(110 797)	-	(110 797)
Realisation of asset revaluation surplus on sale of freehold land and buildings		-	-	110 797	110 797
Total transfer between equity components 2014-15		-	(110 797)	110 797	-
Equity contribution received		23 560	-	-	23 560
Total transfer between SA Government as owner 2014-15		23 560	-	-	23 560
Balance as at 30 June 2015		60 876	6 711 539	3 309 987	10 082 402
Net Result after income tax equivalent for 2015-16		-	-	(154 063)	(154 063)
Revaluation of property during 2015-16					
Movement in rental houses due to revaluation:					
- Transferred to Capital Works		-	(153)	-	(153)
- Subject to sales contracts		-	(2 920)	-	(2 920)
Increment in freehold land and buildings due to revaluation		-	272 464	-	272 464
Total Comprehensive Result for 2015-16		-	269 391	(154 063)	115 328
Transfer to retained earnings of increment realised on sale of freehold land and buildings		-	(98 977)	-	(98 977)
Realisation of asset revaluation surplus on sale of freehold land and buildings		-	-	98 977	98 977
Total transfer between equity components 2015-16		-	(98 977)	98 977	-
Equity contribution received		22 924	-	-	22 924
Assets transferred to Renewal SA as part of administrative restructure	33	-	-	(637)	(637)
Total transfer between SA Government as owner 2015-16		22 924	-	(637)	22 287
Balance as at 30 June 2016		83 800	6 881 953	3 254 264	10 220 017

All changes in equity are attributable to the SA government as owner

The above statement should be read in conjunction with the accompanying notes

STATEMENT OF CASH FLOWS

For the Year Ended 30 June 2016

	Note No.	2016 \$'000	2015 \$'000
Cash flows from Operating Activities			
Cash Outflows			
Staffing Costs		(74 188)	(69 048)
Supplies and Services		(38 988)	(48 469)
Business Service Fee		(18 981)	(33 620)
Rental Property Expenses		(200 787)	(209 282)
Grants and Subsidies		(35 978)	(101 128)
Land Tax Equivalents Paid		(44 619)	(175 523)
Payments for Paid Parental Leave Scheme		(186)	(178)
Purchase of Rental Property		(109 433)	(126 068)
Cash used in operations		(523 160)	(763 316)
Cash Inflows			
Rent Received		271 392	275 672
Recoveries Received		31 707	38 032
Other Receipts		6 837	5 372
Receipts from Commonwealth		73 582	105 540
Interest Received		7 651	6 638
Proceeds from Sale of Rental Property		153 495	142 401
GST receipts from the Department for Communities and Social Inclusion		2 923	8 547
Cash generated from operations		547 587	582 202
Cash Flows from SA Government			
Receipts from SA Government		81 175	180 865
Cash generated from SA Government		81 175	180 865
Net Cash provided by/(used in) Operating Activities	35	105 602	(249)
Cash flows from Investing Activities			
Cash Outflows			
Purchase of Property, plant and equipment		(1 205)	(353)
Purchase of Intangibles		(1 512)	(907)
Cash used in investing activities		(2 717)	(1 260)
Net Cash used in Investing Activities		(2 717)	(1 260)
Cash flows from Financing Activities			
Cash Inflows			
Capital contributions from SA Government		22 924	23 560
Cash generated from financing activities		22 924	23 560
Net Cash used in Financing Activities		22 924	23 560
Net Increase/(Decrease) in Cash Held		125 809	22 051
Cash at the Beginning of the Financial Year		271 389	249 338
Cash at the End of the Financial Year	21	397 198	271 389

The above statement should be read in conjunction with the accompanying notes

South Australian Housing Trust 2015-16

DISAGGREGATED DISCLOSURES - EXPENSES AND REVENUES
For the Year Ended 30 June 2016

Refer Note 5	Public Housing		Indigenous Housing		Community Housing		Private Rental Assistance		Homelessness Services & Support		Program Total	
	2016 \$'000	2015 \$'000	2016 \$'000	2015 \$'000	2016 \$'000	2015 \$'000	2016 \$'000	2015 \$'000	2016 \$'000	2015 \$'000	2016 \$'000	2015 \$'000
Expenses												
Staffing Costs	54 477	49 241	7 848	7 845	3 035	2 507	5 593	5 420	4 243	4 625	75 196	69 638
Supplies and Services	26 946	27 980	4 830	4 889	1 458	2 234	1 763	1 802	1 083	1 412	36 080	38 317
Business Services Fees	13 436	13 174	2 389	2 236	691	665	1 384	1 314	1 081	1 071	18 981	18 460
Rental Properties Expenses	355 154	353 993	18 085	18 429	131	194	5	4	2	1	373 377	372 621
Depreciation and Amortisation	68 115	67 722	9 452	8 463	11 212	11 151	-	-	-	-	88 779	87 336
Grants and Subsidies	11 174	14 442	267	910	5	7 966	19 618	19 760	536	54 917	31 600	97 995
Finance Costs	-	-	-	-	-	-	-	-	-	-	-	-
Impairment Expenses	15 234	12 147	1 074	336	640	202	5 600	5 039	-	-	22 548	17 724
Net Loss from Disposal of Assets	-	1 419	-	(33)	-	20	-	2	-	1	-	1 409
Donated Assets	-	185	-	484	-	-	-	-	-	-	-	669
Loss on revaluation of non-current assets	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenses	544 536	540 303	43 945	43 559	17 172	24 939	33 963	33 341	6 945	62 027	646 561	704 169
Income (excluding Capital Grants)												
Rental Income	251 269	259 780	15 594	15 774	13 215	11 614	-	-	-	-	280 078	287 168
Interest Revenue	7 888	6 638	-	-	-	-	-	-	-	-	7 888	6 638
Recoveries	19 481	16 926	2 895	1 915	187	28	8 428	8 286	4 377	37	35 368	27 192
Recurrent Commonwealth Revenues	73 582	84 035	-	-	-	-	-	-	-	8 870	73 582	92 905
Other Revenue	5 064	3 695	309	350	2	21	1 352	1 263	1	2	6 728	5 331
Net Gain from Disposal of Assets	8 327	-	(404)	-	(331)	-	-	-	-	-	7 592	-
Recurrent Revenues from SA Government	75 944	136 997	565	213	-	59	-	123	226	12 774	76 735	150 166
Gain on revaluation of non-current assets	87	510	-	-	-	-	-	-	-	-	87	510
Total Income (excluding Capital Grants)	441 642	508 581	18 959	18 252	13 073	11 722	9 780	9 672	4 604	21 683	488 058	569 910
Net Result Before Capital Grants	(102 894)	(31 722)	(24 986)	(25 307)	(4 099)	(13 217)	(24 183)	(23 669)	(2 341)	(40 344)	(158 503)	(134 259)
Capital Grants												
Capital Revenues from SA Government	4 440	28 500	-	-	-	-	-	-	-	-	4 440	28 500
Capital Commonwealth Revenues	-	-	-	-	-	-	-	-	-	-	-	-
Total Capital Grants	4 440	28 500	-	-	-	-	-	-	-	-	4 440	28 500
Net Result Before Income Tax Equivalent	(98 454)	(3 222)	(24 986)	(25 307)	(4 099)	(13 217)	(24 183)	(23 669)	(2 341)	(40 344)	(154 063)	(105 759)
Income Tax Equivalent	-	-	-	-	-	-	-	-	-	-	-	-
Net Result After Income Tax Equivalent	(98 454)	(3 222)	(24 986)	(25 307)	(4 099)	(13 217)	(24 183)	(23 669)	(2 341)	(40 344)	(154 063)	(105 759)

DISAGGREGATED DISCLOSURES - ASSETS AND LIABILITIES
For the Year Ended 30 June 2016

Refer Note 5	Public Housing		Indigenous Housing		Community Housing		Private Rental Assistance		Homelessness Services & Support		Program Total	
	2016 \$'000	2015 \$'000	2016 \$'000	2015 \$'000	2016 \$'000	2015 \$'000	2016 \$'000	2015 \$'000	2016 \$'000	2015 \$'000	2016 \$'000	2015 \$'000
Assets												
Cash and cash equivalents*	397 198	271 389	-	-	-	-	-	-	-	-	397 198	271 389
Receivables	10 816	9 592	5 211	4 725	-	1 521	-	-	4 125	-	22 234	15 838
Inventories	92 296	82 427	265	-	-	-	-	-	-	-	92 561	82 427
Non-current assets classified as held for sale	17 365	29 249	-	-	-	-	-	-	-	-	17 365	29 249
Property, Plant and Equipment	7 743 124	7 821 257	690 614	688 169	1 470 689	1 255 554	-	-	-	-	9 904 427	9 764 987
Intangible Assets	4 940	5 565	-	-	-	-	-	-	-	-	4 940	5 565
Total Assets	8 265 739	8 220 772	696 090	692 894	1 472 771	1 257 075	-	-	4 125	7	10 438 725	10 169 455
Liabilities												
Payables*	172 699	46 157	-	-	-	-	-	-	-	-	172 699	46 157
Staff Entitlements	18 037	16 425	2 611	2 617	1 010	836	1 861	1 808	1 412	1 543	24 931	23 229
Provisions	3 595	3 925	-	-	4	20	-	-	-	-	3 599	3 945
Other Liabilities	17 114	13 461	365	261	-	-	-	-	-	-	17 479	13 722
Total Liabilities	211 445	78 903	2 976	2 878	1 014	856	1 861	1 808	1 412	1 543	218 708	87 053

*These items have been attributed wholly to Public Housing as it was not possible to reliably attribute across other programs.

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Note 1 Objectives of the South Australian Housing Trust

1.1 Objectives

The South Australian Housing Trust (the Trust) is the State's principal housing authority. The Trust's roles and powers are based on the *South Australian Housing Trust Act 1995 (The Act)*, the *South Australian Co-operative and Community Housing Act 1991 (SACCH Act)*, the *Community Housing Providers (National Law) (South Australia) Act 2013* and the *Housing Improvement Act 1940*. As per Section 8 of *The Act*, the Trust is subject to the control and direction of the Minister for Housing and Urban Development. The Trust's ability to meet its objectives and financial obligations is dependent on government policy and the decisions of the Minister.

The Trust delivers on its objectives under *The Act* via the Service Level Administrative Arrangements (SLAAs) established with both Renewal SA (RSA) and the Department for Communities and Social Inclusion (DCSI). RSA is providing, on behalf of the Trust, services for all asset and maintenance strategy, the development and delivery of projects that will renew the Trust's housing stock, and management of not-for-profit community housing growth strategies and transfers, including relevant financial management.

DCSI, is continuing, to deliver social housing services through Housing SA (including property maintenance services as funded by the Trust) to tenants and clients. Housing SA will also continue to provide other key housing related programmes and responsibilities as required.

The Minister for Social Housing has responsibility for selected functions under the *Housing Improvement Act* and *The Act*, DCSI will continue to report to the Minister for Social Housing in relation to the provision of social housing services, with the Minister responsible for leading the transformation of service delivery for state-owned and managed social housing that will increasingly target services to community members with the greatest housing and support needs.

The Board of the Trust is responsible to the Minister for Housing and Urban Development, for overseeing the operations of the Trust. This responsibility may be formalised in a Ministerial Performance Agreement, in accordance with section 28 of the *Act* that defines the objectives and responsibilities of the Trust.

The primary objective of the Trust includes the provision of affordable housing to households and families on low to moderate incomes, including affordable home purchase opportunities, homelessness and support services; and the funding and regulation of Community Housing. The Board is responsible to the Minister for overseeing the operations of the Trust with the goals of:

- Ensuring the sound administration of *The Act* and the implementation of the Minister's housing policies and plans
- Achieving continuing improvements in the provision of secure and affordable public housing [S16 (1) (a)]
- Providing transparency and value in managing the resources available to the Trust and meeting Government and community expectations as to probity and accountability [S16 (1) (b)]
- Achieving appropriate social justice objectives and the fulfilment of the Trust's community service obligations [S16 (1) (c)]

Note 2 Summary of Significant Accounting Policies

2.1 Statement of Compliance

The Trust has prepared these financial statements in compliance with section 23 of the *Public Finance and Audit Act 1987*, and section 27 of *The Act*.

The financial statements are general purpose financial statements. The accounts have been prepared in accordance with:

- Treasurer's Instructions and the Accounting Policy Statements promulgated under the provisions of the *Public Finance and Audit Act 1987*
- Relevant Australian Accounting Standards.

The Trust has applied Australian Accounting Standards that are applicable to not-for-profit entities, as the Trust is a not-for-profit entity.

Except for AASB 2015-7 (*Amendments to Australian Accounting Standards – Fair Value Disclosures of Not-for-Profit Public Sector Entities*) which the Trust has early adopted, Australian Accounting Standards and

interpretations that have recently been issued or amended but are not yet effective have not been adopted by the Trust for the reporting period ending 30 June 2016. Refer to Note 4.

2.2 Basis of Preparation

The preparation of the financial statements requires:

- the use of certain accounting estimates and requires management to exercise its judgement in the process of applying the Trust's accounting policies. The areas involving a higher degree of judgement or where assumptions and estimates are significant to the financial statements, are outlined in the applicable notes;
- accounting policies are selected and applied in a manner which ensures that the resulting financial information satisfies the concepts of relevance and reliability, thereby ensuring that the substance of the underlying transactions or other events are reported; and
- compliance with accounting policy statements issued pursuant to section 41 of the *Public Finance and Audit Act 1987*. In the interest of public accountability and transparency the accounting policy statements require the following note disclosures, which have been included in these financial statements:
 - a) revenues, expenses, financial assets and liabilities where the counterparty/transaction is with an entity within the SA Government as at reporting date, classified according to their nature. A threshold of \$100 000 for separate identification of these items applies;
 - b) expenses incurred as a result of engaging consultants;
 - c) employee targeted voluntary separation package information;
 - d) employees whose normal remuneration is equal to or greater than the base executive remuneration level (within \$10 000 bandwidths) and the aggregate of the remuneration paid or payable or otherwise made available, directly or indirectly by the entity to those employees; and
 - e) board/committee member and remuneration information, where a board/committee member is entitled to receive income from membership other than a direct out-of-pocket reimbursement.

The Trust's Statement of Comprehensive Income, Statement of Financial Position and Statement of Changes in Equity have been prepared on an accrual basis and are in accordance with the historical cost convention, except for certain assets that have been revalued.

The Statement of Cash Flows has been prepared on a cash basis.

The financial statements have been prepared based on a twelve month operating cycle and presented in Australian currency.

The accounting policies set out below have been applied in preparing the financial statements for the year ended 30 June 2016 and the comparative information presented.

2.3 Reporting Entity

The Trust's financial statements include only Trust activities and do not incorporate any administered items. The Trust's financial statements include assets, income, expenses and liabilities, controlled or incurred by the Trust in its own right.

2.4 Transferred Functions

On 21 April 2016, pursuant to the provisions of Section 23 of The Act, a transfer of properties from the Trust to the Urban Renewal Authority (URA), trading as Renewal SA, was effected by Government Gazettal (refer to Note 33).

2.5 Comparative Figures

The presentation and classification of items in the financial statements are consistent with prior periods except where adjusted to reflect the early adoption of specific revised Accounting Policy Statements or Australian Accounting Standards.

Where presentation or classification of items in the financial statements have been amended, comparative figures have been adjusted to conform to changes in presentation or classification in these financial statements.

The restated comparative amounts do not replace the original financial statements for the preceding period.

2.6 Rounding

All amounts in the financial statements and accompanying notes have been rounded to the nearest thousand dollars (\$'000).

2.7 Income

Income is recognised to the extent that it is probable that the flow of economic benefits to the Trust will occur and can be reliably measured.

Income has been aggregated according to its nature and has not been offset unless required or permitted by a specific accounting standard or where offsetting reflects the substance of the transaction or other event.

The following are specific recognition criteria:

Rent Receivable

Rent receivable in respect of each property is recognised as revenue and charged to tenants weekly, in advance.

The Trust determines a market rent for each property, structured on the basis of regional rental markets. This represents the potential rental income derivable from the rental stock. The Trust's rental policy is that no eligible tenant will be required to pay more than 25 percent of their household income in rent. The difference between the assessed rent (\$264.438m) for the property and the market rent (\$489.604m) is recognised as a rental rebate subsidy provided to tenants and income forgone by the Trust (\$225.166m).

Revenues from Government

Revenues received from SA Government are recognised as revenues when the Trust obtains control over them, normally upon receipt.

The capital component of National Partnership Agreement on Remote Indigenous Housing funding has been appropriated in the form of a capital contribution. This has resulted in the Treasurer acquiring a financial interest in the net assets of the Trust and the appropriation is recorded as contributed capital.

Grants Received

Grants for program funding are recognised as revenues when the Trust obtains control over the funding. Control over the funding is normally obtained upon receipt.

Disposal of Non-Current Assets

Income from the disposal of non-current assets is recognised when the control of the asset has passed to the buyer and is determined by comparing proceeds with carrying amount.

Gains on disposal of real property asset sales are recognised by the Trust when settlements are complete, which is determined to be the point when control of the asset has passed to the buyer. Refer to note 13 for further details.

When revalued assets are sold, the revaluation increments are transferred to retained earnings.

Recoveries

Recoveries for costs on-charged to tenants by the Trust are included as income.

2.8 Expenses

Expenses are recognised to the extent that it is probable that the flow of economic benefits from the Trust will occur and can be reliably measured.

Expenses have been aggregated according to their nature and have not been offset unless required or permitted by a specific accounting standard, or where offsetting reflects the substance of the transaction or other event.

The following are specific recognition criteria:

Staffing Costs

The Trust does not directly employ staff. The Trust has entered into SLAAs with RSA and DCSI who employ staff to carry out their obligations under these agreements. The Trust reimburse RSA and DCSI for the employee costs incurred and these are disclosed in *Note 6 Staffing Costs*.

Staffing costs includes all costs related to employment including wages and salaries and leave entitlements. These are recognised when incurred.

Under Section 17 of the Act the Trust utilises staff of the DCSI & RSA for the provision of services.

Superannuation

The amount charged to the Statement of Comprehensive Income represents the contributions made by the Trust to the superannuation plan in respect of current services of staff utilised by the Trust. The Department of Treasury and Finance centrally recognises the superannuation liability in the whole of government financial statements.

Finance costs

All finance costs, including borrowing costs, are recognised as expenses.

Grants and Subsidy Expenses

Expenses are generally recognised when paid, which occurs in accordance with relevant funding agreements.

2.9 Taxation

In accordance with section 25 of The Act, the Trust may be required to pay to the State Government tax equivalents. Tax Equivalent Payments are required in respect of income tax and land tax equivalents.

In determining its income tax equivalent commitments, the Trust utilises the accounting profit model. Under this model, income tax expense is calculated by applying the company income tax rate (currently 30%) to the accounting profit for the year, adjusted for any items approved by the Under Treasurer for exclusion from the profit figure. Treasury reimburses the full cost of an Income Tax Expense resulting in a nil effect of these payments on the net result.

Land Tax Expense is partially reimbursed by the State Government as part of a budget arrangement. The shortfall in funding impacting the net result for 2015-16 is \$106.575m (\$88.283m).

The Trust is liable for the cost of Payroll Tax, Fringe Benefits Tax, Stamp Duty and Goods and Services Tax (GST).

With respect to GST, the Trust is part of a GST group of which the nominated representative of the group is DCSI, which is responsible for paying GST on behalf of the Trust and is entitled to claim input tax credits. Administrative arrangements between DCSI and the Trust provide for the reimbursement of the GST consequence incurred/earned by the Trust. The reimbursement receivable from/payable to the Trust has been recognised as a payable/receivable in the Statement of Financial Position.

Income, expenses and assets are recognised net of the amount of GST except:

- when the GST incurred on a purchase of goods or services is not recoverable from the Australian Taxation Office, in which case the GST is recognised as part of the cost of acquisition of the asset or as part of the expense item applicable
- receivables and payables, which are stated with the amount of GST included.

Cash flows are included in the Statement of Cash Flows on a gross basis and the GST component of cash flows arising from investing and financing activities, which is recoverable from, or payable to, the Australian Taxation Office is classified as part of operating cash flows.

2.10 Current and Non-Current Classification

Assets and liabilities are characterised as either current or non-current in nature. The Trust has a clearly identifiable operating cycle of twelve months. Therefore assets and liabilities that will be realised as part of the normal operating cycle will be classified as current assets or current liabilities. All other assets and liabilities are classified as non-current.

2.11 Assets

Assets have been classified according to their nature and have not been offset unless required or permitted by a specific accounting standard, or where offsetting reflects the substance of the transaction or other event.

Where an asset line item combines amounts expected to be settled within 12 months and more than 12 months, the Trust has separately disclosed the amounts expected to be recovered after more than 12 months.

Cash and Cash Equivalents

Cash and cash equivalents in the Statement of Financial Position includes cash at bank, cash on hand, including petty cash, cash management funds and deposits at call that are readily converted to cash and are used in the cash management function on a day-to-day basis and which are subject to insignificant risk of changes in value.

Cash is measured at nominal value.

Receivables

Receivables include amounts receivable from debtors, GST input tax credits recoverable, prepayments and other accruals.

The majority of receivables relate to rent in respect of rental properties. Rents are recognised as revenue and charged to tenants weekly, in advance.

Trade receivables that arise in the normal course of selling goods and services to other agencies and to the public are normally settled within 30 days.

Other debtors that arise outside the normal course of selling goods and services to other agencies and to the public are subject to 30 day settlement terms.

The provision for doubtful debts/impairment loss is based on an actuarial review conducted by the consulting actuaries Brett & Watson Pty Ltd in June 2015 (refer note 22). The actuarial assessment conducted by Brett & Watson Pty Ltd was based on the requirements of AASB 139 *Financial Instruments: Recognition and Measurement*. The basic assumptions used in calculating the impairment loss included a discount rate of 2.8 per cent per annum, based on the risk free rate as at 30 June 2015, an estimated future debt write off of 2.8 per cent per annum and an assumption that 65 per cent of first arrangements will be written off by the end of their twelfth year. The provision covers variations to the net present value of debts as well as the debts not expected to be recovered. The next actuarial review will be undertaken in 2018.

Inventories

Inventories include capital work in progress, developed properties and vacant land that are expected to be sold in the ordinary course of business. Inventories are carried at the lower of cost and net realisable value. The amount of any inventory write-down to net realisable value is recognised as an expense in the period the write-down occurred. Any write-down reversals are recognised as an expense reduction.

- (i) Capital work in progress relates to development projects containing both land and building components that are expected to be sold on completion.
- (ii) Developed properties relates to land and building components that have been developed and may be sold in its current condition or transferred to capital work in progress as part of a development project. It is carried at cost.
- (iii) Vacant land consists of land that is expected to be sold.

Non-current Assets Held for Sale

Non-Current Assets classified as Held for Sale relate to rental properties and administrative properties that are no longer required for public rental or occupation and are expected to be sold, through the private property market, within the next 12 months. These assets are measured at the lower of their carrying amount and fair value less costs to sell and are no longer depreciated, pending sale.

Property, Plant and Equipment

(i) Acquisition and recognition

Assets acquired at no value, or minimal value, are recorded at their fair value in the Statement of Financial Position unless they are acquired as part of a restructuring of administrative arrangement, in which case they are recorded at the value recorded by the transferor prior to transfer.

All other assets are initially brought to account as follows:-

Rental Properties, Administrative Properties, Commercial Properties, Leasehold Improvements, Vacant Land and Plant and Equipment

These assets are initially recorded at cost or at the value of any liabilities assumed, plus any incidental cost involved with the acquisition and are depreciated as outlined below. The Trust capitalises assets with a value of \$5 000 or greater.

Subsequent costs are included in the asset's carrying amount, as appropriate, including capitalised maintenance costs on rental properties.

Assets Under Arrangement

Assets under arrangement are tenantable properties which have had their legal title transferred to a Community Housing Organisation (CHO) in return for which the CHO has issued a debenture at fair value, or to a Preferred Growth Provider (PGP) under a legal arrangement with similar control provisions. Properties transferred to PGP's are those built using Nation Building Economic Stimulus Plan funding. Recognition is based on the Trust's ability to control the future service potential of the assets and that these are probable and can be reliably measured. Control of these properties resides with the Trust through the Community Housing Providers (National Law) (South Australia) Act 2013 and Funding Agreements which prescribe how the properties are to be used and managed on behalf of the government, the eligible tenants that are entitled to use them and the rent that can be charged by the CHO or PGP.

The SACCH Act provided for members of Housing Co-operatives and tenants of Associations to acquire equity in the properties they occupy, by the Co-operative or Association issuing equity shares to members. The equity shares reflect a proportional interest in the value of a specific Co-operative property.

Assets under arrangement are initially recognised at market value.

Remote Indigenous Leased Properties

The Minister for Social Housing has entered into lease arrangements ranging between 40 and 50 years with numerous indigenous communities to lease parcels of land to allow the construction of new houses and the upgrade of existing houses in remote areas utilising National Partnership Agreement funding. The Trust, as agent for the Minister, will oversee all capital works on the properties and overall management of the agreement. Under the terms of the Ground Lease, ownership of the new dwellings will pass to the governing body that manages the land at the end of the lease term.

The constructed assets are recorded as capital works in progress and once complete are recognised as Remote Indigenous Leased Properties.

Capital Work in Progress

Capital work in progress reflects assets under construction that will either be sold or utilised in the Trust's operation.

The carrying amount for capital work in progress includes all construction costs, charges for administrative expenses and a revaluation increment or decrement where the property has previously been revalued but excludes any borrowing costs and feasibility or pre-construction costs.

(ii) Valuation*Rental Properties, Administrative Properties, Commercial Properties, Vacant Land and Assets Under Arrangement*

In compliance with AASB 116 *Property, Plant & Equipment* and APF III *Asset Accounting Framework*, all land and buildings are subsequently measured at fair value less accumulated depreciation.

The Trust revalues all land and buildings annually using the Valuer-General's values for rating purposes, issued as at 1 July 2015 reflecting "the capital amount that an unencumbered estate of fee simple in the land might reasonably be expected to realise upon sale" in accordance with the *Valuation of Land Act 1971* and is determined in line with the property market evidence at that time. This value is deemed to be fair value for financial reporting purposes.

Revaluation occurred at 31 October 2015, using the 1 July 2015 values, for all land and buildings acquired or completed before 31 October 2014.

Any revaluation increment is credited to the asset revaluation surplus, except to the extent that it reverses a revaluation decrease of the same asset class previously recognised as an expense, in which case the increase is recognised as income. Any revaluation decrease is recognised as an expense, except to the extent that it offsets a previous revaluation increase for the same asset class,

in which case the decrease is debited directly to the asset revaluation surplus to the extent of the credit balance existing in revaluations reserve for that asset class.

Any accumulated depreciation as at the revaluation date is eliminated against the gross carrying amounts of the assets and the net amounts are restated to the revalued amounts of the asset.

Upon disposal or de-recognition, any revaluation surplus relating to that asset is transferred to retained earnings.

Remote Indigenous Leased Properties

Remote Indigenous Leased Properties are amortised over the period of the relevant ground lease, forty or fifty years, respectively. Each property is revalued every three years, using Valuer-General's values for rating purposes, if available, or depreciated replacement cost. The replacement cost is derived from information provided by Housing SA construction programs for similarly configured properties being constructed remotely. Due to the remoteness of many of these leased properties, there is no observable market for these properties, nor consistent Valuer-Generals information that could be applied to an alternative valuation method. The first of these revaluations occurred at 31 October 2015.

Leasehold Improvements

The value of leasehold improvements is recorded at cost (deemed fair value).

Plant and Equipment

Plant and equipment is brought to account at historical cost (deemed fair value).

(iii) Depreciation and Amortisation

Property, plant and equipment assets have a limited useful life and are systematically depreciated over their useful lives in a manner that reflects the consumption of their service potential ranging from 3 to 50 years. The useful lives of all major assets held by the Trust are reassessed on an annual basis.

The value of leasehold improvements is amortised over the estimated useful life of each improvement, or the unexpired period of the relevant lease, whichever is shorter.

Land, vacant land and capital work in progress are not depreciated.

Depreciation of property, plant and equipment is determined as follows:

Class of Asset	Depreciation Method	Useful Life (Years)
Rental Properties (Dwellings)*	Straight Line	50
Administrative Properties	Straight Line	10 – 30
Commercial Properties	Straight Line	20
Assets under Arrangement	Straight Line	50
Remote Indigenous Leased Properties	Straight Line	40 - 50
Leasehold Improvements	Straight Line	3 - 10
Plant and Equipment	Straight Line	3 - 10

* An estimated useful life of 50 years is assumed for rental dwellings and depreciation expense is calculated at a rate of 2 percent per annum on the opening revalued amount for each property.

Intangibles

Intangible assets are measured at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation.

The useful lives of intangible assets are assessed to be either finite or indefinite. The Trust only has intangible assets with finite lives.

The acquisition or internal development of software is capitalised when the expenditure meets the definition and recognition criteria of an asset as outlined in AASB 138 *Intangible Assets* and when the amount of

expenditure is greater than or equal to \$5 000. Amortisation is calculated on a straight-line basis over 3 years from the date that the asset is ready for use.

All research and development projects that do not meet the capitalisation criteria outlined in AASB 138 *Intangible Assets* are expensed.

Impairment

Receivables were tested for indications of impairment by way of an actuarial review at 30 June. The impairment loss has been offset against receivables and has been recognised in the Statement of Comprehensive Income under Impairment Expenses.

All other non-current tangible and intangible assets are tested for indication of impairment at each reporting date. Where there is an indication of impairment, the recoverable amount is estimated. If the amount by which the asset's carrying amount exceeds the recoverable amount is material it is recorded as an impairment loss.

For revalued assets an impairment loss is offset against the asset revaluation surplus.

Fair Value measurement

AASB 13 *Fair Value Measurement* defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants, in the principal or most advantageous market, at the measurement date.

The Trust classifies fair value measurement using the following fair value hierarchy that reflects the significance of the inputs used in making the measurements, based on the data and assumptions used in the most recent revaluation.

- Level 1 – traded in active markets and is based on unadjusted quoted prices in active markets for identical assets or liabilities that the entity can access at measurement date.
- Level 2 – not traded in an active market and are derived from inputs (inputs other than quoted prices included within level 1) that are observable for the asset, either directly or indirectly.
- Level 3 – not traded in an active market and are derived from unobservable inputs.

The valuation processes and fair value changes are reviewed by the Director, Financial Services and the Audit & Finance Committee at each reporting date.

Non-financial assets

In determining fair value, the Trust has taken into account the characteristic of the asset (eg condition and location of the asset and any restrictions on the sale or use of the asset); and the asset's highest and best use (that is physically possible, legally permissible, financially feasible).

The Trust's current use is the highest and best use of the asset unless other factors suggest an alternative use is feasible. As the Trust did not identify any factors to suggest an alternative use, fair value measurement was based on current use.

The carrying amount of non-financial assets with a 'fair value at the time of acquisition that was less than \$1 million or had an estimated useful life that was less than three years' are deemed to approximate fair value.

Financial assets/liabilities

The Trust does not recognise any financial assets or financial liabilities at fair value.

2.12 Liabilities

Liabilities have been classified according to their nature and have not been offset unless required or permitted by a specific accounting standard, or where offsetting reflects the substance of the transaction or other event.

Where a liability line item combines amounts expected to be settled within 12 months and more than 12 months, the Trust has separately disclosed the amounts expected to be settled after more than 12 months.

Payables

Payables include creditors, accrued expenses and staff entitlement on-costs.

Creditors represent the amounts owing for goods and services received prior to the end of the reporting period that are unpaid at the end of the reporting period. Creditors include all unpaid invoices received relating to the normal operations of the Trust.

Accrued expenses represent goods and services provided by other parties during the period that are unpaid at the end of the reporting period and where an invoice has not been received.

All amounts are measured at their nominal amount, are unsecured and are normally settled within 30 days from the date of the invoice or date the invoice is first received.

Staff entitlement on-costs include payroll tax and superannuation contributions in respect to outstanding liabilities for salaries and wages, long service leave, annual leave and skills and experience retention leave.

Paid Parental Leave Scheme

The Commonwealth paid parental leave scheme payable represents amounts which the DCSI & RSA has received from the Commonwealth Government to forward on to eligible employees via the Trust's standard payroll processes. That is the Trust is acting as a conduit through which the payment is made to eligible employees on behalf of the Family Assistance Office.

Staff Entitlements

Under Section 17 of The Act the Trust utilises staff of the DCSI & RSA for the provision of services.

Benefits accrue for staff as a result of services provided up to the reporting date that remain unpaid. Long-term staff benefits are measured at present value and short-term staff benefits are measured at nominal amounts.

Liability for salaries and wages are measured as the amount unpaid at the reporting date at remuneration rates current at reporting date.

Annual leave, skills and experience retention leave and sick leave

The annual leave liability and the skills and experience retention leave liability is expected to be payable within twelve months and is measured at the undiscounted amount expected to be paid.

No provision has been made for sick leave as sick leave is non-vesting and the anticipated average sick leave to be taken in future years by staff is estimated to be less than the annual entitlement for sick leave.

Long service leave

The liability for long service leave is measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method.

The estimated liability for long service leave is based on actuarial assumptions over expected future salary and wage levels, experience of employee departures and periods of service. These assumptions are based on employee data over SA government entities. Expected future payments are discounted using market yields at the end of the reporting period on government bonds with durations that match, as closely as possible, the estimated future cash outflows.

The current/non-current classification of the Trust's long service leave liabilities has been calculated based on historical usage patterns.

Staff entitlement on-costs

Staff entitlement on-costs of payroll tax and superannuation are recognised separately under payables.

Provisions

Insurance

The Trust has arranged, through South Australian Government Financing Authority SAICORP Division (SAICORP), to insure all major risks of the Trust. The excess payable under this arrangement varies depending on each class of insurance held. The amount of insurance expense recognised is the premium paid to SAICORP and any losses met by the Trust as deductibles under the cover.

The Trust undertakes annual reviews of insurance risks and provides for losses or other charges that are not covered by the Treasurer's indemnity with respect to each category of potential loss or claim reflected below.

The provision for Public Risk and Professional Indemnity includes estimates for future claim payments for reported claims with an allowance for claims incurred but not reported at balance date. This provision is internally calculated.

For all classes of insurance, claims liabilities are measured as the present values of the expected future payments.

Workers Compensation

The workers compensation provision recognised for the staff who provide services to the Trust is an actuarial estimate of the outstanding liability as at 30 June 2016 provided by a consulting actuary engaged through the Office for the Public Sector (a division of the Department of the Premier and Cabinet). The provision is for the estimated cost of ongoing payments to employees as required under current legislation.

The Trust is responsible for the payment of workers compensation claims.

Borrowings

The Trust measures financial liabilities including borrowings/debt at historical cost, except for interest free loans (measured at the present value of expected repayments).

Leases

Operating Leases

Leases where the lessor effectively retains substantially all the risks and benefits incidental to ownership of the leased items are classified as Operating leases. Operating lease payments are charged to the Statement of Comprehensive Income on a straight line basis, which is representative of the pattern of benefits derived from the leased assets.

Finance Leases

Leases where the Trust as lessee assumes substantially all the risks and benefits associated with ownership of the assets are classified as Finance Leases. Finance Leases are recognised in accordance with AASB 117 Leases as assets and liabilities in the Statement of Financial Position at the lower of fair value or the present value of the minimum lease payments as determined at the inception of the lease.

Unearned Revenue

Unearned Revenue includes lump sums received for leases assigned on Trust properties which are progressively brought to account as income on a straight-line basis over the term of their respective agreements.

2.13 Unrecognised Contractual Commitments and Contingent Assets and Liabilities

Commitments include those operating, capital and outsourcing commitments arising from contractual or statutory sources and are disclosed at their nominal value.

Contingent assets and contingent liabilities are not recognised in the Statement of Financial Position, but are disclosed by way of a note and, if quantifiable, are measured at nominal value.

Unrecognised contractual commitments are disclosed gross of the amount of GST recoverable from, or payable to DCSI. Contingencies are disclosed net of the amount of GST recoverable from, or payable to DCSI.

Note 3 Financial Risk Management

While the Trust has significant financial assets and liabilities, such as cash on hand and on call, receivables and payables its exposure to market risk and cash flow risk is minimal and managed through appropriate provisions.

The Trust is exposed to credit risk associated with the amounts due to it from tenants for rent and other charges. Credit risk is ameliorated by the fact that amounts due from individual tenants are relatively small. The Trust manages credit risk associated with its tenants by establishment of a Credit Policy which is communicated to Trust staff and tenants. The performance of individual tenants and of components of the total population of tenants are monitored and reported upon to Trust management and the Board.

The Trust is also exposed to risk arising from property values in the real estate market, due to its reliance on asset sales to fund capital works. The Trust manages any risk of not meeting its sales revenue requirements by regular monitoring and reporting of sales performance.

The fair value of the Trust's financial assets and liabilities which are subject to normal trade credit terms, is considered to be book value.

In relation to liquidity/funding risk, the continued existence of the Trust in its present form, and with its present programs, is dependent on Government policy and associated funding programs for the Trust's administration and outputs.

Note 4 New and Revised Accounting Standards and Policies

The Trust did not voluntarily change any of its accounting policies during 2015-16.

Except for AASB 2015-7 which the Trust has early adopted, Australian Accounting Standards and Interpretations that have been recently issued or amended but are not yet effective, have not been adopted by the Trust for the reporting period ending 30 June 2016. The Trust has assessed the impact of the new and amended standards and interpretations and considers there will be no impact on the accounting policies or the financial statements of the Trust.

Note 5 Activities of the South Australian Housing Trust

In achieving its objectives, the Trust has entered into a Service Level Administrative Arrangement (SLAA) with each of RSA and DCSI. RSA is providing, on behalf of the SAHT, services for all asset and maintenance strategy, the development and delivery of projects that will renew the SAHT's housing stock, and management of not-for-profit community housing growth strategies and transfers, including relevant financial management.

DCSI is continuing to deliver social housing services through Housing SA (including property maintenance services as funded by SAHT) to tenants and clients. Housing SA will also continue to provide other key housing related programmes and responsibilities as required.

Trust operations have been organised into the following business activities:

Public Housing – management of public housing tenancies and assets, and promotion of the development of the social housing sector. Managing tenancies includes assessment of customers for eligibility, allocation of public houses to those in need, provision of rental subsidies, linking customers with appropriate support services, provision of transitional housing and management of supported tenancies by providing properties to support agencies. Managing assets includes maintenance, area regeneration and urban renewal programs, stock replacement programs (construction, purchase and disposal), modification of houses for those with a disability and strategic management and planning for future public housing stock needs. Promoting development of the social housing sector includes furthering the Government's strategies to address the key issues of affordable housing and homelessness, as well as promoting innovation and partnering with private sector organisations.

Indigenous Housing – management of tenancies and housing assets specifically for indigenous customers (who may also choose to access assistance via general Public Housing), and management of the Commonwealth Government's National Partnership Agreement for Remote Indigenous Housing. This Agreement provides funding for the purpose of addressing issues of overcrowding in remote indigenous communities by increasing the supply of new houses, improving the condition of existing houses and ensuring ongoing maintenance and management of rental houses in remote indigenous communities.

Community Housing – development, support and promotion of the community housing sector, including administering the South Australian Co-operative and Community Housing Act 1991 and the Community Housing Providers (National Law) (South Australia) Act 2013, and assisting in the establishment, regulation and administration of Housing Co-operatives and Housing Associations in South Australia.

Private Rental Assistance – provision of financial assistance, information, referral, advocacy and counselling to assist households who are experiencing instability, poverty or housing difficulty in the private rental market.

Homelessness Services and Support – supporting the homelessness services sector to enable more integrated and responsive service provision.

The disaggregated disclosures schedules present expenses, income, assets and liabilities information attributable to each of the activities for the years ended 30 June 2016 and 30 June 2015.

South Australian Housing Trust

2015-16

Note 6 Staffing Costs

	2016	2015
	\$'000	\$'000
Salaries and Wages	55 293	54 028
Superannuation	6 794	6 657
Annual Leave	5 744	5 443
Payroll Tax	3 622	3 537
Other staff expenses	2 480	2 262
Long Service Leave	2 784	2 508
Retention Leave	354	360
Workers Compensation	1 148	(247)
Targeted Voluntary Separation Packages	341	104
Board Fees	176	223
Charged to Capital Program	(3 540)	(5 237)
Total Staffing Costs	75 196	69 638

Refer to Note 2.8 for recognition criteria of Staffing Costs.

Targeted Voluntary Separation Packages (TVSPs)

Amount paid during the reporting period to separated staff:

TVSPs	341	104
Annual Leave, Retention Leave and Long Service Leave paid to those employees	318	8
Recovery from the Department of Communities and Social Inclusion	-	104
Net cost to Trust	659	8

Number of employees who received a TVSP during the reporting period was: 4 1

Remuneration of Staff

The table below includes DCSI & RSA executives and staff paid by the Trust under the respective service level agreements who received remuneration equal to or greater than the base Executive Remuneration level during the year. Remuneration of staff reflects all costs of employment including salaries and wages, superannuation contributions, fringe benefits tax and any other salary sacrifice benefits. The total remuneration received by these staff for the year was \$3.411 million (\$1.956 million).

The number of staff whose remuneration received or receivable falls within the following bands:	2016 No	2015 No
\$145 001 to \$155 000	1	4
\$155 001 to \$165 000	5	2
\$165 001 to \$175 000	1	-
\$175 001 to \$185 000	1	-
\$185 001 to \$195 000	3	4
\$195 001 to \$205 000	2	-
\$235 001 to \$245 000	1	-
\$265 001 to \$275 000	-	1
\$275 001 to \$285 000*	1	-
\$285 001 to \$295 000	1	-
\$345 001 to \$355 000*	1	-
Total number of staff	17	11

*The table includes the TVSP component paid where the employee meets the \$145,000 threshold on normal remuneration. In 2015-16, there were 2 (nil) employees included in the table whom received a TVSP.

South Australian Housing Trust

2015-16

Remuneration of Board and Committee Members

Membership for various Boards and Committees during 2015-16 were:

SAHT Governing Board <i>(appointed by the Governor)</i>	South Australian Affordable Housing Trust Board* <i>(appointed by the Board)</i>	Audit and Finance Committee <i>(appointed by the Board)</i>
M Patetsos (Chairperson)	M Patetsos (Chairperson)	J King (Chairperson)
J King	J King	M Patetsos
M Hemmerling	M Hemmerling	M Hemmerling
G Crafter	G Crafter	G Holdich
C Holden	C Holden	
A Blair	A Blair	
B Boorman (ceased June 2015)	B Boorman (ceased June 2015)	

*The South Australian Affordable Housing Trust Board was dissolved as a result of S199 and 200 of the *Statutes Amendment (Boards and Committees—Abolition and Reform) Act 2015*, which came into operation on 1 July 2015.

The following additional committee has been disclosed in accordance with *Accounting Policy Framework II General Purpose Financial Reporting Framework APS 4.12*:

Housing Appeal Panel

(appointed by the Minister)

K McEvoy (ceased March 2015)
M Castles (ceased January 2015)
U Dahl (ceased March 2015)
K Dahl (ceased March 2015)
A Faulkner (ceased March 2015)
A King (ceased March 2015)
A McLean (ceased March 2015)

* The Housing Appeals Panel was dissolved in March 2015. Since April 2015, the South Australian Civil and Administrative Tribunal have undertaken the functions of the Housing Appeals Panel.

The fees paid to Board members in their capacity as Board Members are set by Executive Council.

Some Board members sit on more than one Board.

The number of Board and Committee members whose remuneration from the Trust falls within the following bands:

	2016	2015
	No.	No.
\$0 - \$9 999	2	8
\$20 000 - \$29 999	3	5
\$30 000 - \$39 999	2	2
\$40,000 - \$49,999	1	1
	8	16

	2016	2015
	\$'000	\$'000
Total remuneration received, or due and receivable by Board and Committee members	193	255
Amounts paid to a superannuation plan for Board and Committee members	17	22

Transactions with members were on conditions no more favourable than those that it is reasonable to expect the entity would have adopted if dealing with the Board and Committee members at arm's length in the same circumstances.

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Note 7 Supplies and Services

	2016	2015
	\$'000	\$'000
Operating Lease	6 825	7 245
Insurance	5 722	6 340
Contractors	3 060	2 755
Accommodation Expenses	2 411	3 151
Leased Property Expenses	1 552	2 377
Renewal SA Recharges	2 978	3 591
Administration Expenses	2 112	2 328
Fleet Management	1 974	2 140
Computer Expenses	4 222	4 246
Printing, Stationery and Postage	1 553	1 452
Travel and Accommodation	743	774
Communications	918	944
Tenant Relocation	400	799
Debt Management	922	788
Agent Fees	524	643
Other Customer Related Expenses	360	479
Staff Development	445	298
Audit Fees - Auditor-General's Department ⁽¹⁾	445	413
Consultants	436	83
Brokerage	97	87
Charged to Capital Program	(1 619)	(2 616)
Total Supplies and Services	36 080	38 317

⁽¹⁾ Audit fees paid/payable to the Auditor – General's Department relating to the audit of financial statements.
No other services were provided by the Auditor-General's Department.

No penalty amounts were paid to small businesses as required by the *Late Payment of Government Debts (Interest) Act 2013* during the 2015-16 year.

The number and dollar amount of consultancies paid/payable (included in supplies and services expense) that fell within the following bands:

	2016	2016	2015	2015
	Number	\$'000	Number	\$'000
Below \$10 000	2	7	5	10
Above \$10 000	3	429	5	73
Total paid/payable to the consultants engaged	5	436	10	83

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Note 8 Business Service Fees

	2016	2015
	\$'000	\$'000
Computing Services and Processing Charges	7 941	7 816
Motor Vehicle Hire Charges	313	296
Legal & Financial Services	421	414
GST Expense	742	688
Staff Development	895	872
Human Resources Services	1 629	1 589
Records Management and Mail Services	850	741
Administration Premises Management	853	832
Procurement Services	943	920
Geographical Information Services	278	271
Payroll Services	570	629
Internal Audit	579	565
Business Planning, Strategy and Quality Assurance	277	270
Insurance	267	261
Media & Communications Services	308	299
SA Government Shared Services	1 949	1 835
Telecommunications Management and Charges	166	162
Total Business Service Fees	18 981	18 460

Note 9 Rental Property Expenses

	2016	2015
	\$'000	\$'000
Land Tax Equivalent	178 475	175 523
Maintenance	111 016	115 723
Council Rates	45 003	45 088
Water Rates	38 193	35 354
Construction Variances	70	314
Property Expenses	481	348
Emergency Services Levy	124	255
Stamp Duty & Search Fees	15	16
Total Rental Property Expenses	373 377	372 621

Note 10 Depreciation and Amortisation

	2016	2015
	\$'000	\$'000
Depreciation and Amortisation		
Rental Properties	68 211	68 523
Assets under Arrangement	12 103	11 148
Plant and Equipment	577	598
Administrative Properties	161	161
Commercial Properties	118	77
Intangible Assets	2 137	2 401
Leasehold Improvements	95	127
Remote Indigenous Leased Properties	5 377	4 301
Total Depreciation and Amortisation	88 779	87 336

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Note 11 Grants and Subsidies

	2016	2015
	\$'000	\$'000
Private Rental Assistance	16 404	16 899
National Rental Affordability Scheme Subsidies	8 277	6 177
Emergency Accommodation Assistance	2 398	2 149
Crisis Accommodation Millers Court	2 046	-
Emergency Management Grants	816	713
Affordable Housing Grants	627	630
National Partnership Agreement: Homelessness	581	16 853
National Partnership Agreement: Remote Indigenous Housing	222	865
Homes for Homes Initiative	200	200
Upgrade of Disability SA Housing	14	26
Other Recurrent Grants	8	1
Subsidies to Community Housing Organisations	7	21
National Affordable Housing Agreement: Specialist Homelessness Services	-	38 064
Community Housing Construction Stimulus	-	7 923
Funding Contribution to Woodville West Project (Renewal SA)	-	4 772
Subsidies to Other Housing Providers	-	2 397
Funding Contribution to City of Playford	-	240
Indigenous Community Housing Program	-	43
Community Housing Organisation Maintenance Liability	-	22
Total Grants and Subsidies	31 600	97 995

Note 12 Impairment Expenses

	2016	2015
	\$'000	\$'000
Asset Write-offs ⁽²⁾	10 568	8 007
Doubtful Debts Expense	11 366	8 738
Assets Held for Sale	614	979
Total Impairment Expenses	22 548	17 724

⁽²⁾ Expensing of book value of assets demolished.

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Note 13 Net Gain/Loss from Disposal of Assets

	2016	2015
	\$'000	\$'000
Rental Properties		
Proceeds from disposal	102 653	114 049
Less net book value of assets disposed ⁽³⁾	(104 841)	(117 849)
Net Gain/Loss from disposal of rental properties	(2 188)	(3 800)
Administration Properties		
Proceeds from disposal	5	-
Less net book value of assets disposed ⁽³⁾	(5)	-
Net Gain/Loss from disposal of administration properties	-	-
Inventory - Developed Properties		
Proceeds from disposal	37 666	22 534
Less net book value of assets disposed ⁽³⁾	(27 494)	(19 881)
Net Gain from disposal of completed assets	10 172	2 653
Inventory – Vacant Land		
Proceeds from disposal	3 388	3 764
Less net book value of assets disposed ⁽³⁾	(3 754)	(3 980)
Net Loss from disposal of vacant land	(366)	(216)
Plant and Equipment		
Proceeds from disposal	-	-
Less net book value of assets disposed	(26)	(46)
Net Loss from disposal of plant and equipment	(26)	(46)
Total Assets		
Total proceeds from disposal	143 712	140 347
Less net book value of assets disposed ⁽³⁾	(136 120)	(141 756)
Total Net Gain/Loss from Disposal of Assets	7 592	(1 409)

⁽³⁾The net book value of assets disposed comprises the carrying amount of the properties, plus the costs of marketing and agent fees and the cost of separating services and titles in respect of double units sold. In establishing the property value, the Valuer includes the impact of capital improvements effected by the tenants. Tenants purchasing properties are allowed discounts consistent with their personal investment in the property.

Note 14 Rental Income

	2016	2015
	\$'000	\$'000
Rent received/receivable from entities external to the SA Government		
Market Rent Income	489 604	497 774
less Rental Rebates	(225 166)	(224 531)
Other Rent	15 640	13 925
Total Rental Income	280 078	287 168

Note 15 Interest Revenue

	2016	2015
	\$'000	\$'000
Interest from entities within the SA Government	7 863	6 608
Interest from entities external to the SA Government	25	30
Total Interest Revenue	7 888	6 638

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Note 16 Recoveries

	2016	2015
	\$'000	\$'000
Water charges	11 696	11 856
Private Rental Assistance	8 097	8 258
Maintenance	6 166	5 069
Homelessness Services Recoveries	4 125	-
GST Recoveries	3 871	-
General Service Recoveries	796	92
Insurance	435	1 618
Other	182	158
TVSP Recoveries	-	104
Grant Recoveries	-	37
Total Recoveries	35 368	27 192

Note 17 Recurrent Commonwealth Revenues

	2016	2015
	\$'000	\$'000
National Affordable Housing Agreement Base Funding	73 226	83 528
National Partnership Agreement: Homelessness	-	8 870
Kurlana Tangkuinya 'New Dreams' Project	277	507
Local Support Coordinator - Domestic & Family Violence	79	-
Total Recurrent Commonwealth Revenues	73 582	92 905

Note 18 Other Revenue

	2016	2015
	\$'000	\$'000
Bad Debts Recovered	5 383	4 933
Sundry Revenue	893	378
Shared Value Mortgages	452	-
Assets Received Free of Charge	-	20
Total Other Revenue	6 728	5 331

Note 19 Recurrent Revenues from SA Government

	2016	2015
	\$'000	\$'000
Tax Equivalent Reimbursement	71 900	87 240
National Rental Affordability Scheme	2 426	2 308
Emergency Management Reimbursement	1 618	750
Other State Grants	565	719
Homelessness Program	226	-
National Partnership Agreement: Homelessness	-	8 870
Housing Stimulus	-	45 000
Violence Intervention Program	-	545
Enterprise Bargaining Supplementation Funding	-	1 725
Equal Remuneration Order Supplementation Funding	-	2 077
Common Ground Funding	-	932
Total Recurrent Revenues from SA Government	76 735	150 166

Note 20 Capital Revenues from SA Government

	2016	2015
	\$'000	\$'000
Solar Hot Water Systems	-	5 500
Housing Stimulus	-	20 000
City Respite Facility	4 440	3 000
Total Capital Revenues from SA Government	4 440	28 500

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Note 21 Cash and Cash Equivalents

	2016	2015
	\$'000	\$'000
Cash held at SAFA Cash Management Facility	342 920	182 442
Deposits with the Treasurer	52 884	87 578
Cash – Development Projects	1 374	1 349
Cash on hand	20	20
Total Cash and Cash Equivalents	397 198	271 389

Deposits with the Treasurer

Relates to working cash held in the Commonwealth Bank Working account through the SA Department of Treasury and Finance.

Cash - Development Projects

Relates to the ANZ accounts held for the Playford development projects.

Note 22 Receivables

	2016	2015
	\$'000	\$'000
Receivables	36 063	30 533
Less allowance for doubtful debts	(20 256)	(19 573)
Accrued revenues	4 553	3 449
GST receivable from Department for Communities and Social Inclusion	1 274	645
Prepayments	600	784
Total Current Receivables	22 234	15 838
Total Receivables	22 234	15 838

Interest rate and credit risk

Receivables are raised for all goods and services provided for which payment has not been received. Rent is payable in advance and charged weekly. All other receivables are subject to a term of 30 days.

Other than what is recognised in the allowance for doubtful debts, it is not anticipated that counterparties will fail to discharge their obligations. The carrying amount of receivables approximates net fair value due to being received on demand. The credit risk is concentrated in the rental area due to the nature of the business of the Trust.

Prepayments, accrued revenues and the majority of receivables are non-interest bearing.

Allowance for doubtful debts

The allowance for doubtful debts (allowance for impairment loss) is recognised when there is objective evidence that a receivable is impaired. An allowance for impairment has been recognised in impairment expenses in the Statement of Comprehensive Income for specific debtors and debtors assessed on a collective basis for which such evidence exists.

Movements in the allowance for doubtful debts (impairment loss)	2016	2015
	\$'000	\$'000
Carrying amount at the beginning of the period	19 573	19 944
Increase in the provision	11 366	8 738
Amounts written off	(10 683)	(9 109)
Carrying amount at the end of the period	20 256	19 573

Bad and doubtful debts

The Trust has recognised a doubtful debts expense of \$11.366m (\$8.738m) in the Statement of Comprehensive Income.

Provision for doubtful debts policy – refer to Note 2.11

Maturity analysis of receivables – refer to table 36.3 in Note 36

Categorisation of financial instruments and risk exposure information – refer to Note 36

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Note 23 Inventories

	2016	2015
	\$'000	\$'000
Current		
Capital Work in progress	70 388	67 149
Developed properties	15 462	6 753
Vacant land	6 566	7 990
Total Current Inventories	92 416	81 892
Non-Current		
Capital Work in progress	145	535
Total Non-Current Inventories	145	535
Total Inventories	92 561	82 427

Note 24 Non-Current Assets Classified as Held for Sale

	2016	2015
	\$'000	\$'000
Land	11 351	16 675
Buildings	6 014	12 574
Total Non-Current Assets Classified as Held for Sale	17 365	29 249

Note 25 Property, Plant and Equipment

	2016	2015
	\$'000	\$'000
Rental Properties		
Land		
Land at fair value	4 725 125	4 781 145
Buildings		
Buildings at fair value	3 386 735	3 446 341
Accumulated depreciation	(45 882)	(45 740)
Total Buildings	3 340 853	3 400 601
Total Rental Properties	8 065 978	8 181 746
Administrative Properties		
Land		
Freehold Land	1 954	1 957
Buildings		
Buildings	3 695	3 632
Accumulated depreciation	(127)	(123)
Total Buildings	3 568	3 509
Leasehold Improvements		
Leasehold Improvements at cost (deemed fair value)	7 713	7 527
Accumulated depreciation	(6 703)	(6 746)
Total Leasehold Improvements	1 010	781
Total Administrative Properties	6 532	6 247
Commercial Properties		
Land		
Commercial Properties	194	167
Buildings		
Buildings	1 713	1 740
Accumulated depreciation	(89)	(58)
Total Commercial Properties - Buildings	1 624	1 682
Total Commercial Properties	1 818	1 849

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Assets Under Arrangement		
Land		
Assets Under Arrangement	800 457	657 442
Buildings		
Assets Under Arrangement	624 957	554 393
Accumulated depreciation	(8 369)	(7 412)
Total Assets Under Arrangement - Buildings	616 588	546 981
Total Assets Under Arrangement	1 417 045	1 204 423
Vacant Land		
Land		
Freehold Land	44 296	51 709
Total Vacant Land	44 296	51 709
Remote Indigenous Leased Properties		
Remote Indigenous Buildings	222 287	217 794
Accumulated amortisation	(9 028)	(3 760)
Total Remote Indigenous Leased Properties	213 259	214 034
Plant and Equipment		
Plant and Equipment at cost (deemed fair value)	7 307	6 708
Accumulated depreciation	(3 156)	(2 644)
Total Plant and Equipment	4 151	4 064
Capital Works in Progress		
Buildings & Land	151 348	100 915
Total Capital Works in Progress	151 348	100 915
Total Property, Plant and Equipment	9 904 427	9 764 987
Total property, plant and equipment at fair value	9 811 413	9 716 320
Total property, plant and equipment at cost	166 368	115 150
Total accumulated depreciation	(73 354)	(66 483)
Total Property, Plant and Equipment	9 904 427	9 764 987

Refer to Note 38 for reconciliation of Property, Plant and Equipment.

Note 26 Intangible Assets

	2016	2015
Computer Software	\$'000	\$'000
Internally Generated Computer software	16 614	16 366
Accumulated amortisation	(13 446)	(11 474)
Total Computer Software	3 168	4 892
Work in progress Computer System Development	1 772	673
Total Work in progress Computer Systems Development	1 772	673
Total Intangible Assets	4 940	5 565

An expense of \$2.069m (\$2.175m) for research and development costs has been recognised in 2015-16. Refer Note 7.

	South Australian Housing Trust				2015-16	
	Internally Generated Software		Work in Progress Computer System Development		Total	
	2016	2015	2016	2015	2016	2015
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Opening Balance	4 892	3 324	673	3 735	5 565	7 059
Additions	413	3 969	1 512	907	1 925	4 876
Transfers to Internally Generated Software	-	-	(413)	(3 969)	(413)	(3 969)
Amortisation	(2 137)	(2 401)	-	-	(2 137)	(2 401)
Closing Balance	3 168	4 892	1 772	673	4 940	5 565

Note 27 Payables

	2016 \$'000	2015 \$'000
Current		
Creditors	18 181	26 890
Land Tax Payable	133 856	-
Accrued expenses	17 897	16 742
Staff oncosts	1 468	1 338
Total Current Payables	171 402	44 970
Non-Current		
Staff oncosts	1 297	1 187
Total Non-Current Payables	1 297	1 187
Total Payables	172 699	46 157

As a result of an actuarial assessment performed by the Department of Treasury and Finance, the proportion of long service leave taken as leave has changed from the 2015 rate (37%) to 40% and the average factor for the calculation of employer superannuation cost on-cost has also changed from the 2015 rate (of 10.3%) to 10.2%.

These rates are used in the employment oncost calculation. The net financial effect of the changes in the current financial year is an increase in the employment on-cost and staffing costs expense of \$0.575m. The estimated impact on 2016 and 2017 is considered to be immaterial.

Interest rate and credit risk

Creditors and accruals are raised for all amounts billed but unpaid. Sundry creditors are normally settled within 30 days. All payables are non-interest bearing. The carrying amount of payables represents fair value due to the amounts being payable on demand.

Maturity analysis of payables - refer to table 36.3 in Note 36.

Categorisation of financial instruments and risk exposure information - refer to Note 36

Note 28 Staff Entitlements

	2016 \$'000	2015 \$'000
Current		
Annual leave	5 720	5 458
Long service leave	3 666	3 486
Retention leave	533	531
Accrued Salaries and Wages	961	489
Total Current Staff Entitlements	10 880	9 964
Non-Current		
Long service leave	14 051	13 265
Total Non-Current Staff Entitlements	14 051	13 265
Total Staff Entitlements	24 931	23 229

AASB119 *Employee Benefits* contains the calculation methodology for long service liability. The actuarial assessment performed by the Department of Treasury and Finance has provided a basis for the measurement of long service leave liability. AASB119 requires the use of the yield on long term Commonwealth Government bonds as the discount rate in the measurement of the long service liability. The yield on long term Commonwealth Government bonds has decreased from 2015 (3.00%) to 2016 (2.00%).

This decrease in the bond yield, which is used as the rate to discount future long service leave cash flows, results in an increase in the reported long service leave liability.

The net financial effect of the changes in the current financial year is an increase in the long service leave liability of \$1.108m and staffing costs expense of \$1.653m. The impact on future periods is impracticable to estimate as the long service leave liability is calculated using a number of assumptions – a key assumption is the long-term discount rate.

The actuarial assessment performed by the Department of Treasury and Finance left the salary inflation rate at 4% for long service liability and 3% for annual leave and skills, experience and retention leave liability. As a result, there is no net financial effect resulting from changes in the salary inflation rate.

Note 29 Provisions

	2016	2015
	\$'000	\$'000
Current		
Public Risk & Professional Indemnity	71	69
Workers Compensation	1 015	909
Other Warranties	4	17
Total Current Provisions	1 090	995
Non-Current		
Public Risk & Professional Indemnity	723	677
Workers Compensation	1 786	2 269
Other Warranties	-	4
Total Non-Current Provisions	2 509	2 950
Total Provisions	3 599	3 945

An asset of \$0.097m (\$0.060m) for workers compensation recoveries has been recognised for 2015-16. Refer Note 22.

2015-16	Public Risk & Professional Indemnity	Workers Compensation	Other Warranties	Total
	\$'000	\$'000	\$'000	\$'000
Carrying amount at beginning of financial year	746	3 178	21	3 945
Additional provisions recognised	499	1 148	-	1 647
Reduction in provisions	(334)	-	(17)	(351)
Payments made	(117)	(1 525)	-	(1 642)
Carrying amount at end of financial year	794	2 801	4	3 599

Note 30 Other Liabilities

	2016	2015
	\$'000	\$'000
Current		
Rent received in advance	12 402	8 243
Deposits Held:		
Tenant deposits held	2 478	2 539
Sale deposits held	86	18
Unearned revenue	159	160
Managed houses scheme	243	243
Total Current Other Liabilities	15 368	11 203
Non-Current		
Unearned revenue	836	1 001
Managed houses scheme	1 275	1 518
Total Non-Current Other Liabilities	2 111	2 519
Total Other Liabilities	17 479	13 722

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Note 31 Unrecognised Contractual Commitments

	2016	2015
	\$'000	\$'000
Capital Commitments		
Capital expenditure contracted for at the reporting date but not recognised as liabilities in the financial statements, are payable as follows:		
Not later than one year	23 065	14 881
Later than one year but not later than five years	7 051	9 629
Later than five years	-	-
Total Capital Commitments	30 116	24 510

Recurrent Commitments

The Trust's recurrent commitments are for agreements for expenditure on operations, maintenance and grant funded programs contracted but not provided for and payable, are as follows:

Not later than one year	3 600	3 509
Later than one year but not later than five years	1 014	718
Later than five years	-	-
Total Recurrent Commitments	4 614	4 227

Management Agreement Commitments

The Trust's management agreement commitments are to manage houses subject to lease arrangements with Funds SA (formerly Colonial First State and Motor Accident Commission) which are contracted but not provided for are payable as follows:

Not later than one year	288	336
Later than one year but not later than five years	4 755	4 750
Later than five years	2 559	3 881
Total Management Agreement Commitments	7 602	8 967

Operating Lease Commitments

The Trust's operating leases are for office accommodation. The leases are non-cancellable with terms ranging up to 10 years with some leases having the right of renewal.

Commitments under non-cancellable operating leases at the reporting date that are not recognised as liabilities in the financial statements, are payable as follows:

Not later than one year	4 141	4 138
Later than one year but not later than five years	3 254	5 482
Later than five years	-	-
Total Operating Lease Commitments	7 395	9 620

Note 32 Contingent Assets and Liabilities

Contingent Assets

Shared Value Affordable Home Initiative

The Shared Value Affordable Home Initiative, funded by the Commonwealth Government in conjunction with Local Government, allows eligible buyers the opportunity to purchase a property at a price less than market value. Each purchase is subject to a shared appreciation arrangement and a mortgage is affixed to the property. Under this arrangement when the property is sold or the mortgage discharged, the amount of the original discount, plus a share in any appreciation or depreciation in value, must be paid to the Trust for reinvestment in Affordable Housing outcomes. There are currently 22 (26) properties under this scheme with a total discount provided of \$1.211m (\$1.543m). The current share of depreciation of these properties is approximately \$0.063m (\$0.145m).

Contingent Liabilities

Progressive Purchase Scheme

Under this scheme the Trust owns portions of properties as tenant in common with other persons. Where the Trust has signed agreements with lending institutions advancing persons mortgage monies, the Trust can be called upon in cases of default to purchase the defaulter's interest at current market value. The 15 (17) properties included in the scheme are subject to mortgages with a collective loan balance of \$0.310m (\$0.321m). The Tenant's share of the value of the properties subject to mortgage is estimated to be \$2.028m (\$2.154m), based on the Valuer-General's overall capital value.

Rental Purchase and Sale Under Agreement House Purchase Schemes

The rental purchase and sale under agreement portfolio was transferred to HomeStart Finance on 10 December 1993 and due to conditions in some of the agreements, the Trust remains responsible to make good for loss or damage to the subject properties for specific events. There are 8 (12) properties currently under this scheme. The Trust remains the

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legal owner of these properties until they are transferred to the purchasers upon completion of this agreement. The properties included in the scheme that are subject to indemnity clauses have a collective estimated replacement value of \$1.628m (\$2.290m). These properties together with the Trust's rental properties are subject to an agency agreement with South Australian Government Financing Authority, SAICORP Division (SAICORP) and in the event of a claim will be indemnified by the Treasurer so as to limit the exposure of the Trust to \$1.0m.

Bond Guarantee Scheme

Under the bond guarantee scheme a guarantee for the bond is given to the landlord. In the event of a claim by a landlord, the Office of Consumer and Business Services makes a payment. The Trust then reimburses the Office of Consumer and Business Services and the private rental customer becomes liable to the Trust for the amount. The value of bond guarantees issued and outstanding at 30 June 2016 is \$55.550m (\$50.178m). The value of claims made this financial year is \$7.853m (\$7.955m).

The Trust pays interest at an agreed market determined rate to the Office of Consumer and Business Services based on the daily outstanding balance of bond guarantees issued.

Equity Shares

The *South Australian Co-operative and Community Housing Act 1991* provided for members of Housing Co-operatives and tenants of Associations to acquire equity in the properties they occupy, by the Co-operative or Association issuing equity shares to members. The equity shares reflect a proportional interest in the value of a specific Co-operative or Association property. The Trust is obliged to repurchase the equity shares from holders who leave relevant Co-operatives or Associations at a value reflecting their proportion of the current value of the property at the time the equity shares are redeemed. The value of these equity shares at 30 June 2016 is \$10.031m (\$9.751m).

Note 33 Transferred Functions

The following assets and liabilities were transferred to Renewal SA:

	2016	2015
	\$'000	\$'000
Transferred Out		
Non Current Assets		
Property, Plant and Equipment	637	-
Total Non Current Assets	637	-
Total Net Assets Transferred Out	637	-

Transfer of properties to Renewal SA

On 21 April 2016, pursuant to the provisions of Section 23 of The Act, a transfer of properties from the Trust to the Urban Renewal Authority (URA), trading as Renewal SA, was effected by Government Gazette.

Note 34 Unexpended Funding Commitments

Unspent Grant Commitments

The following table shows grant revenue received which remains unspent as at 30 June 2016 and 30 June 2015.

	2016	2015
	\$'000	\$'000
<i>Unspent SA Government Revenues</i>		
2014 State Election Commitments	7 440	8 382
Public Housing Stimulus	9 299	20 000
Street to Home Integrated Homelessness Program	46	-
Coober Pedy Homelessness & Support Service	15	-
Mobility Response Program	38	-
National Partnership Agreement: Homelessness	-	293
Total Unspent SA Government Commitments	16 838	28 675
<i>Unspent Commonwealth Revenues</i>		
Kurlana Tangkuinya 'New Dreams' Project	105	229
Local Support Coordinator	79	-
National Partnership Agreement: Homelessness (A Place to Call Home)	-	14
Total Unspent Commonwealth Grant Commitments	184	243
Total Unspent Grants	17 022	28 918

Most grants are subject to written agreements outlining the conditions of the funding, including the objectives, outcomes, performance criteria and reporting obligations. Non-compliance with these conditions may result in the Commonwealth or State recovering parts of the funding in accordance with the Implementation Plans (where applicable) for each agreement. The conditions attached to these grants can be summarised as:

2014 State Election Commitments

Funding for the cost of commitments made by the state government during the 2014 election. The specific initiatives being funded are: the establishment of a new disability respite facility in Adelaide, to be developed and managed in partnership with the private and non-government sectors; and the installation of solar hot water systems in more than 1,000 Trust properties, replacing electric and LPG hot water heaters.

Public Housing Stimulus

Funding to enable the Trust to progress planning and delivery of a number of projects and programs to help stimulate activity in the state's housing construction sector and improve the quality of public housing.

Kurlana Tangkuinya 'New Dreams' Project (formerly the Sturt Street Project)

Funding has been provided by the Commonwealth Government for the purpose of providing intensive support for 6 Indigenous women/family groups at any one time for 3-6 months in purpose-built transitional accommodation in Sturt Street Adelaide and other support services. The project will also provide post-transition support to the groups for up to 6-12 months after they exit the accommodation.

Street to Home Integrated Homelessness Program

Funding to enable the Trust staff to work in collaboration with the Street to Home service to facilitate the provision of shelter to those sleeping rough in and around the Adelaide Central Business District.

Coober Pedy Homelessness & Support Service

A homelessness response for transitional Aboriginal people from regional and remote communities presenting in Coober Pedy and Adelaide, who are at risk of rough sleeping or contributing to overcrowding in existing tenancies.

Aboriginal Mobility Response Program

Funding for a project which aims to address the risk and vulnerability associated with individuals and families from regional and remote South Australian communities who travel to metropolitan Adelaide.

Local Support Coordinator

Funding for the engagement of a Local Support Coordinator to coordinate support and services for women affected by domestic and family violence.

National Partnership Agreement: Homelessness (State Matching Funds)

A matching contribution by the State Government to assist in implementing programs that reduce homelessness in key groups including rough sleepers, people escaping violence, indigenous people, and people exiting social housing, institutional care or adult prisons.

National Partnership Agreement: Homelessness (A Place to Call Home)

The Commonwealth Government provides grants to assist in implementing programs that reduce homelessness in key groups including rough sleepers, people escaping violence, indigenous people, and people exiting social housing, institutional care or adult prisons. This is supported by the state matching component.

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Note 35 Cash Flow Reconciliation

	2016 \$'000	2015 \$'000
Reconciliation of cash and cash equivalents at the end of the reporting period:		
Statement of Cash Flows	397 198	271 389
Statement of Financial Position	397 198	271 389
Reconciliation of Net Cash Inflows from Operating Activities to Net (Revenue from)/Cost of Providing Services:		
Net Cash provided by/(used in) Operating Activities	105 602	(249)
Less Receipts from SA Government	(81 175)	(180 865)
	<u>24 427</u>	<u>(181 114)</u>
Add/Less non cash items		
Depreciation and Amortisation	(88 779)	(87 336)
Loss/Gain on Revaluation of Non-current Assets	87	510
Net (loss)/gain from disposal of assets	7 592	(1 409)
Donated Assets	-	(669)
Buildings and Other Assets Written Off	(11 182)	(8 986)
Construction Variance, surplus on property	(70)	(314)
Allowance for Doubtful Debts	(683)	371
Assets received free of charge	-	20
Provision adjustment	(1 296)	242
Loan Amortisation	243	243
	<u>(94 088)</u>	<u>(97 328)</u>
Changes in Assets / Liabilities		
(Decrease) Increase in Receivables	7 079	(19 911)
(Decrease) Increase in Property, Plant and Equipment	(42 054)	(14 279)
Decrease (Increase) in Payables	(126 542)	28 687
(Increase) Decrease in Staff Entitlements	(1 702)	(1 690)
Decrease (Increase) in Provisions	1 642	1 263
(Increase) Decrease in Other Liabilities	(4 000)	(53)
	<u>(165 577)</u>	<u>(5 983)</u>
Net Revenue from/(Cost of) Providing Services	(235 238)	(284 425)

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Note 36 Financial Instruments/Financial Risk Management

Table 36.1 Categorisation of financial instruments

Details of the significant accounting policies and methods adopted including the criteria for recognition, the basis of measurement, and the basis on which income and expenses are recognised with respect to each class of financial asset, financial liability and equity instrument are disclosed in Note 2 *Summary of Significant Accounting Policies*.

Category of financial assets	Note	Statement of Financial Position line item	Carrying Amount 2016 \$'000	Fair Value 2016 \$'000	Carrying Amount 2015 \$'000	Fair Value 2015 \$'000
Financial Assets						
Cash and cash equivalents	21	Cash and cash equivalents	397 198	397 198	271 389	271 389
Loans and Receivables	22	Receivables (at cost)	20 360	20 360	14 409	14 409
Financial Liabilities						
Payables	27	Payables (at cost)	35 285	35 285	42 647	42 647
Borrowings	30	Other Liabilities	4 082	4 082	4 318	4 318

Receivable and payable amounts disclosed here exclude amounts relating to statutory receivables and payables

Credit risk

Credit risk arises when there is the possibility of the Trust's debtors defaulting on their contractual obligations resulting in financial loss to the Trust. The Trust measures credit risk on a fair value basis and monitors risk on a regular basis.

Allowances for impairment of financial assets are calculated on past experience and current and expected changes in client credit rating. Currently the Trust does not hold any collateral as security to any of its financial assets.

Table 36.2 Ageing analysis of financial assets

The following table discloses the ageing of financial assets, past due, including impaired assets past due.

2016	Overdue for < 30 days \$'000	Overdue for 30 - 90 days \$'000	Overdue for > 90 days \$'000	Total \$'000
Not Impaired				
Receivables	999	148	7 132	8 279
Impaired				
Receivables	1 855	274	13 246	15 375
2015				
Not Impaired				
Receivables	897	189	6 696	7 782
Impaired				
Receivables	1 666	351	12 436	14 453

Receivable amounts disclosed here exclude amounts relating to statutory receivables.

Table 36.3: Maturity analysis of financial assets and liabilities

The following table discloses the maturity analysis of financial assets and financial liabilities.

2016	Carrying Amount \$'000	<1 year \$'000	1-5 years \$'000	> 5 years \$'000
Financial Assets				
Cash & cash equivalents	397 198	397 198		
Receivables ⁽⁴⁾	20 360	20 360		
Total financial assets	417 558	417 558		
Financial Liabilities				
Payables	35 285	35 285		
Other Liabilities	4 082	2 807	972	303
Total financial liabilities	39 367	38 092	972	303

2015	Carrying Amount \$'000	<1 year \$'000	1-5 years \$'000	> 5 years \$'000
Financial Assets				
Cash & cash equivalents	271 389	271 389		
Receivables ⁽⁴⁾	14 409	14 409		
Total financial assets	285 798	285 798		
Financial Liabilities				
Payables	42 647	42 647		
Other Liabilities	4 318	2 800	972	546
Total financial liabilities	46 965	45 447	972	546

⁽⁴⁾ The total value of receivables, net of the provision for doubtful debts is \$15.806m (\$10.960m). Of this amount \$5.127m (\$0.968m) is SA Government debtors which are considered current. The remaining \$10.679m (\$9.992m) of non-SA Government debtors is a figure derived based on the application of an actuarial assessment of provisions which makes no judgement regarding age. Therefore any attempt to age this figure is problematical.

Receivable and payable amounts disclosed here exclude amounts relating to statutory receivables and payables

Note 37 Fair Value Measurement

The fair value of non-financial assets must be estimated for recognition and measurement or for disclosure purposes. The Trust categorises non-financial assets measured at fair value into hierarchies based on the level of inputs used in measurement as follows:

	2016 \$'000	Level 2 \$'000	Level 3 \$'000
Fair Value Measurements at 30 June 2016			
Recurring fair value measurement			
Land (Note 25)	5 527 730	5 527 730	-
Buildings (Note 25)	3 962 633	3 962 633	-
Vacant Land (Note 25)	44 296	44 296	-
Leasehold Improvements (Note 25)	1 010	-	1 010
Plant and Equipment (Note 25)	4 151	-	4 151
Remote Indigenous Leased Properties (Note 25)	213 259	-	213 259
Capital Works in Progress (Note 25)	151 348	151 348	-
Total recurring fair value measurements	9 904 427	9 686 007	218 420
Non-recurring fair value measurement			
Land held for sale (Note 24) ⁽⁵⁾	11 351	11 351	-
Buildings held for sale (Note 24) ⁽⁵⁾	6 014	6 014	-
Total non-recurring fair value measurements	17 365	17 365	-
TOTAL	9 921 792	9 703 372	218 420

	2015 \$'000	Level 2 \$'000	Level 3 \$'000
Fair Value Measurements at 30 June 2015			
Recurring fair value measurement			
Land (Note 25)	5 440 711	5 440 711	-
Buildings (Note 25)	3 952 773	3 952 773	-
Vacant Land (Note 25)	51 709	51 709	-
Leasehold Improvements (Note 25)	781	-	781
Plant and Equipment (Note 25)	4 064	-	4 064
Remote Indigenous Leased Properties (Note 25)	214 034	-	214 034
Capital Works in Progress (Note 25)	100 915	100 915	-
Total recurring fair value measurements	9 764 987	9 546 108	218 879
Non-recurring fair value measurement			
Land held for sale (Note 24) ⁽⁵⁾	16 675	16 675	-
Buildings held for sale (Note 24) ⁽⁵⁾	12 574	12 574	-
Total non-recurring fair value measurements	29 249	29 249	-
TOTAL	9 794 236	9 575 357	218 879

⁽⁵⁾ The Trust has measured land and buildings held for sale at fair value less costs to sell in accordance with AASB 5 because the assets' fair value less costs to sell is lower than its carrying amount. Refer to Note 24

The Trust's policy is to recognise transfers into and out of fair value hierarchy levels as at the end of the reporting period. Valuation techniques used to derive level 2 and 3 fair values are at Note 2

During 2016 and 2015, the Trust had no valuations categorised into level 1; there were no transfers of assets between level 1 and 2 fair value hierarchy levels and there were no changes in valuation technique

Reconciliation of fair value measurements – Level 3

The following table is a reconciliation of fair value measurements using significant unobservable inputs (level 3).

	Plant & Equipment	Leasehold Improvements	Remote Indigenous Properties
	2016 \$'000	2016 \$'000	2016 \$'000
Opening balance at the beginning of the period	4 064	781	214 034
Acquisitions	9	391	-
Transfer into level 3 ⁽⁶⁾	681	327	7 258
Transfer out of level 3 ⁽⁶⁾	-	(327)	(2 766)
Disposals	(26)	(67)	110
Total gains (losses) for the period recognised in net result:			
Depreciation and Amortisation expenses	(577)	(95)	(5 377)
Carrying amount at the end of the period	4 151	1 010	213 259

	Plant & Equipment	Leasehold Improvements	Remote Indigenous Properties
	2015 \$'000	2015 \$'000	2015 \$'000
Opening balance at the beginning of the period	5 122	792	121 826
Acquisitions	70	378	-
Transfer into level 3 ⁽⁶⁾	-	-	12 838
Transfer out of level 3 ⁽⁶⁾	-	(15)	(2 270)
Disposals	(530)	(247)	15
Total gains (losses) for the period recognised in net result:			
Depreciation and Amortisation expenses	(598)	(127)	(4 301)
Total gains (losses) for the period recognised in other comprehensive income			
Revaluation increments	-	-	85 926
Carrying amount at the end of the period	4 064	781	214 034

⁽⁶⁾ Transfers into and out of level 3 relate to transfers from and to other asset classes disclosed in different fair value hierarchy levels.

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Note 38 Reconciliation of Property, Plant and Equipment

The following table shows the movement of Property, Plant and Equipment during 2015-16 and 2014-15:

	Rental Properties – Land		Rental Properties – Buildings		Admin Properties – Land	
	2016 \$'000	2015 \$'000	2016 \$'000	2015 \$'000	2016 \$'000	2015 \$'000
Carrying Amount as at 1 July	4 781 145	4 775 948	3 400 601	3 347 018	1 957	2 031
Additions	-	-	-	-	-	-
Transfer In from other asset category	30 628	61 641	37 673	102 181	-	81
Maintenance Upgrades	-	-	13 592	18 586	-	-
Assets Classified as Held for Sale	5 704	(1 293)	6 560	(2 733)	-	-
Disposals	(63 704)	(70 464)	(36 439)	(40 148)	-	-
Transfer out to other asset category	(197 032)	(41 561)	(82 154)	(13 455)	(21)	(163)
Assets transferred due to Admin restructure	(411)	-	(226)	-	-	-
Revaluation Increment (Decrement) ⁽⁷⁾	168 795	56 874	69 013	57 165	18	8
Depreciation and Amortisation expenses	-	-	(68 211)	(68 523)	-	-
Depreciation and Amortisation on disposals	-	-	444	510	-	-
Carrying Amount as at 30 June	4 725 125	4 781 145	3 340 853	3 400 601	1 954	1 957

	Admin Properties – Buildings		Admin Properties – Leasehold Improvements		Commercial Properties – Land	
	2016 \$'000	2015 \$'000	2016 \$'000	2015 \$'000	2016 \$'000	2015 \$'000
Carrying Amount as at 1 July	3 509	3 383	781	792	167	306
Additions	-	-	391	378	-	-
Transfer In from other asset category	-	248	327	-	-	-
Maintenance Upgrades	-	-	-	-	-	-
Assets Classified as Held for Sale	-	-	-	-	-	-
Disposals	(80)	-	(206)	(247)	-	-
Transfer out to other asset category	-	(157)	(327)	(15)	-	-
Assets transferred due to Admin restructure	-	-	-	-	-	-
Revaluation Increment (Decrement) ⁽⁷⁾	297	180	-	-	27	(139)
Depreciation and Amortisation expenses	(161)	(161)	(95)	(127)	-	-
Depreciation and Amortisation on disposals	3	16	139	-	-	-
Carrying Amount as at 30 June	3 568	3 509	1 010	781	194	167

	Commercial Properties – Buildings		Assets Under Arrangement – Land		Assets Under Arrangement – Buildings	
	2016 \$'000	2015 \$'000	2016 \$'000	2015 \$'000	2016 \$'000	2015 \$'000
Carrying Amount as at 1 July	1 682	1 110	657 442	650 304	546 981	548 182
Additions	-	-	-	-	-	-
Transfer In from other asset category	-	-	127 266	2 229	66 719	3 303
Maintenance Upgrades	-	-	-	-	-	-
Assets Classified as Held for Sale	-	-	-	-	-	-
Disposals	-	-	(274)	(953)	(558)	(177)
Transfer out to other asset category	-	-	(7 076)	(3 745)	(1 974)	(1 219)
Assets transferred due to Admin restructure	-	-	-	-	-	-
Revaluation Increment (Decrement) ⁽⁷⁾	60	649	23 099	9 607	17 493	8 030
Depreciation and Amortisation expenses	(118)	(77)	-	-	(12 103)	(11 148)
Depreciation and Amortisation on disposals	-	-	-	-	30	10
Carrying Amount as at 30 June	1 624	1 682	800 457	657 442	616 588	546 981

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	Vacant Land – Land		Remote Indigenous Leased Properties		Plant and Equipment	
	2016	2015	2016	2015	2016	2015
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Carrying Amount as at 1 July	51 709	53 566	214 034	121 826	4 064	5 122
Additions	461	93	-	-	9	70
Transfer In from other asset category	5 900	3 934	7 258	12 838	681	-
Maintenance Upgrades	-	-	-	-	-	-
Assets Classified as Held for Sale	-	-	-	-	-	-
Disposals	(1 891)	(273)	-	-	(91)	(683)
Transfer out to other asset category	(5 632)	(9 359)	(2 766)	(2 270)	-	-
Assets transferred due to Admin restructure	-	-	-	-	-	-
Revaluation Increment (Decrement) ⁽⁷⁾	(6 251)	3 748	-	85 926	-	-
Depreciation and Amortisation expenses	-	-	(5 377)	(4 301)	(577)	(598)
Depreciation and Amortisation on disposals	-	-	110	15	65	153
Carrying Amount as at 30 June	44 296	51 709	213 259	214 034	4 151	4 064

	Capital Work in Progress		Total Property, Plant and Equipment	
	2016	2015	2016	2015
	\$'000	\$'000	\$'000	\$'000
Carrying Amount as at 1 July	100 915	150 814	9 764 987	9 660 402
Additions	81 178	98 431	82 039	98 972
Transfer In from other asset category	97 400	54 111	373 852	240 566
Maintenance Upgrades	-	-	13 592	18 586
Assets Classified as Held for Sale	-	-	12 264	(4 026)
Disposals	-	-	(103 242)	(112 945)
Transfer out to other asset category	(128 145)	(202 441)	(425 128)	(274 385)
Assets transferred due to Admin restructure	-	-	(637)	-
Revaluation Increment (Decrement) ⁽⁷⁾	-	-	272 551	222 048
Depreciation and Amortisation expenses	-	-	(86 642)	(84 935)
Depreciation and Amortisation on disposals	-	-	791	704
Carrying Amount as at 30 June	151 348	100 915	9 904 427	9 764 987

⁽⁷⁾ Of the total \$272,551 million revaluation increment, \$272,464 million applied as an increase in revaluation surplus and \$0.087 million is recognised as a gain on revaluation.

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Note 39 Transactions with SA Government

The following table discloses revenues, expenses, financial assets and liabilities where the counterparty/transaction is with an entity within the SA Government as at 30 June 2016, classified according to their nature.

Note		SA Government		Non-SA Government		Total	
		2016 \$'000	2015 \$'000	2016 \$'000	2015 \$'000	2016 \$'000	2015 \$'000
	EXPENSES						
6	Staffing Costs	3 622	3 537	71 574	66 101	75 196	69 638
7	Supplies and Services						
	Accommodation Expenses	1 173	1 366	1 238	1 785	2 411	3 151
	Administration Expenses	402	404	1 710	1 924	2 112	2 328
	Agent Fees	-	-	524	643	524	643
	Audit Fees - Auditor-General's Department	445	413	-	-	445	413
	Brokerage	-	-	97	87	97	87
	Charged to Capital Program	-	-	(1 619)	(2 616)	(1 619)	(2 616)
	Communications	467	475	451	469	918	944
	Computer Expenses	190	211	4 032	4 035	4 222	4 246
	Consultants	-	-	436	83	436	83
	Contractors	-	-	3 060	2 755	3 060	2 755
	Debt Management	596	522	326	266	922	788
	Fleet Management	1 944	2 115	30	25	1 974	2 140
	Insurance	2 729	213	2 993	6 127	5 722	6 340
	Leased Property Expenses	893	1 871	659	506	1 552	2 377
	Operating Lease	6 443	6 426	382	819	6 825	7 245
	Other Customer Related Expenses	-	-	360	479	360	479
	Printing, Stationery and Postage	-	-	1 553	1 452	1 553	1 452
	Renewal SA Recharges	2 978	3 591	-	-	2 978	3 591
	Staff Development	-	-	445	298	445	298
	Tenant Relocation	-	-	400	799	400	799
	Travel and Accommodation	-	-	743	774	743	774
8	Business Service Fees	18 981	18 460	-	-	18 981	18 460
9	Rental Property Expenses						
	Construction Variances	-	-	70	314	70	314
	Council Rates	-	-	45 003	45 088	45 003	45 088
	Emergency Services Levy	124	255	-	-	124	255
	Land Tax Equivalent	178 475	175 523	-	-	178 475	175 523

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Note		SA Government		Non-SA Government		Total	
		2016 \$'000	2015 \$'000	2016 \$'000	2015 \$'000	2016 \$'000	2015 \$'000
	Maintenance	-	-	111 016	115 723	111 016	115 723
	Property Expenses	185	-	296	348	481	348
	Stamp Duty & Search Fees	-	-	15	16	15	16
	Water Rates	38 167	35 345	26	9	38 193	35 354
10	Depreciation and Amortisation	-	-	88 779	87 336	88 779	87 336
11	Grants and Subsidies						
	Affordable Housing Grants	627	630	-	-	627	630
	Community Housing Construction Stimulus	-	-	-	7 923	-	7 923
	Community Housing Organisation Maintenance Liability	-	-	-	22	-	22
	Crisis Accommodation Millers Court	-	-	2 046	-	2 046	-
	Emergency Accommodation Assistance	-	-	2 398	2 149	2 398	2 149
	Emergency Management Grants	-	-	816	713	816	713
	Funding Contribution to City of Playford	-	-	-	240	-	240
	Funding Contribution to Woodville West Project (Renewal SA)	-	4 772	-	-	-	4 772
	Homes for Homes Initiative	-	-	200	200	200	200
	Indigenous Community Housing Program	-	-	-	43	-	43
	National Affordable Housing Agreement: Specialist Homelessness Services	-	1 261	-	36 803	-	38 064
	National Partnership Agreement: Homelessness	581	627	-	16 226	581	16 853
	National Partnership Agreement: Remote Indigenous Housing	-	334	222	531	222	865
	National Rental Affordability Scheme Subsidies	-	-	8 277	6 177	8 277	6 177
	Other Recurrent Grants	-	-	8	1	8	1
	Private Rental Assistance	9 145	9 228	7 259	7 671	16 404	16 899
	Subsidies to Community Housing Organisations	-	-	7	21	7	21
	Subsidies to Other Housing Providers	-	-	-	2 397	-	2 397
	Upgrade of Disability SA Housing	-	-	14	26	14	26
12	Impairment Expenses (Incl doubtful debts)						
	Asset Write-offs	-	-	10 568	8 007	10 568	8 007
	Doubtful Debts Expense	-	-	11 366	8 738	11 366	8 738
	Assets Held for Sale	-	-	614	979	614	979
13	Net Gain from Disposal of Assets	-	-	-	1 409	-	1 409
	Donated Assets	-	-	-	669	-	669
	TOTAL EXPENSES	268 167	267 579	378 394	436 590	646 561	704 169

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Note		SA Government		Non-SA Government		Total	
		2016 \$'000	2015 \$'000	2016 \$'000	2015 \$'000	2016 \$'000	2015 \$'000
	INCOME						
14	Rental Income	-	-	280 078	287 168	280 078	287 168
15	Interest Revenue	7 863	6 608	25	30	7 888	6 638
16	Recoveries						
	General Service Recoveries						
	Grant Recoveries	406	-	390	92	796	92
	GST Recoveries	-	-	-	37	-	37
	Homelessness Services Recoveries	-	-	3 871	-	3 871	-
	Insurance	4 125	-	-	-	4 125	-
	Maintenance	-	1 618	435	-	435	1 618
	Other	-	-	6 166	5 069	6 166	5 069
	Private Rental Assistance	124	141	58	17	182	158
	TVSP Recoveries	-	-	8 097	8 258	8 097	8 258
	Water charges	-	104	-	-	-	104
17	Recurrent Commonwealth Revenues	-	-	11 696	11 856	11 696	11 856
18	Other Revenue	-	-	73 582	92 905	73 582	92 905
	Assets Received Free of Charge	-	-	-	20	-	20
	Bad Debts Recovered	-	-	5 383	4 933	5 383	4 933
	Shared Value Mortgages	-	-	452	-	452	-
	Sundry Revenue	-	-	893	378	893	378
19	Recurrent Revenues from SA Government	76 735	150 166	-	-	76 735	150 166
20	Capital Revenues from SA Government	4 440	28 500	-	-	4 440	28 500
13	Net Gain from Disposal of Assets	-	-	7 592	-	7 592	-
	Gain on revaluation of non-current assets	87	510	-	-	87	510
	TOTAL INCOME	93 780	187 647	398 718	410 763	492 498	598 410
	FINANCIAL ASSETS						
21	Cash and Cash Equivalents	395 824	270 040	1 374	1 349	397 198	271 389
22	Receivables						
	Accrued revenues	721	559	3 832	2 890	4 553	3 449
	Receivables	5 127	968	10 680	9 992	15 807	10 960
	TOTAL FINANCIAL ASSETS	401 672	271 567	15 886	14 231	417 558	285 798
	FINANCIAL LIABILITIES						

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Note	SA Government		Non-SA Government		Total	
	2016 \$'000	2015 \$'000	2016 \$'000	2015 \$'000	2016 \$'000	2015 \$'000
27 Payables						
Accrued expenses	2 363	3 560	15 016	12 714	17 379	16 274
Creditors	3 894	11 999	14 012	14 374	17 906	26 373
30 Other Financial Liabilities						
Deposits Held	-	-	2 564	2 557	2 564	2 557
Managed House Scheme	1 518	1 761	-	-	1 518	1 761
TOTAL FINANCIAL LIABILITIES	7 775	17 320	31 592	29 645	39 367	46 965

Appendix 1

Freedom of Information

The *Freedom of Information Act 1991* (FOI Act) promotes openness and accountability in the South Australian Government. The Act provides members of the public with a legally enforceable right to access information held by government departments, subject to certain privacy and other specific exemptions. Members of the public may also ask to have personal records amended if the information is incomplete, incorrect, out-of-date or misleading.

Further information on Freedom of Information (FOI) in South Australia can be found on the State Records website at: <http://www.archives.sa.gov.au/content/foi-in-sa>

Structure and functions

The SAHT has Service Level Administrative Arrangements with Renewal SA to manage their assets, and Housing SA to deliver services. Further detail on the overall structure and functions of the SAHT are found in other sections of this report.

Making a Freedom of Information request

Applications for access to documents held by either Renewal SA or Housing SA on behalf of the SAHT must be made in writing, either by completing the application form, a letter or by email.

The form can be found at: www.archives.sa.gov.au/content/foi-forms

Applications must be accompanied by the statutory fee (exemptions apply for concession card holders and Members of Parliament) and should be posted to:

Renewal SA
Delegated FOI Officer
Renewal SA

GPO Box 698
ADELAIDE SA 5001
Phone (08) 82070 1300

Housing SA
FOI Officer
Housing SA
GPO Box 292
ADELAIDE SA 5001
Phone: (08) 8207 0340

Documents held

Documents held by Renewal SA and Housing SA on behalf of the SAHT fall within the below categories. The listing of these categories does not necessarily mean all documents are accessible in full or in part in accordance with the FOI Act.

- Policies and procedures
- Client files, payments and debt records
- Property management records (e.g. contracts and agreements)
- Staff records
- Property maintenance work orders and invoices
- Records relating to projects
- Administrative files, reports and reviews
- Documents relating to the control of rents of substandard housing
- Financial records

Policy development

Renewal SA encourages participation and feedback at key stages of its development process on behalf of the SAHT. Further information can be found in the Renewal SA Annual Report.

Housing SA uses a number of avenues through which the public can contribute to policy development. Policy advice is received through advisory committees which comprise government, non-government and client representation. Advice is also taken from other peak non-government organisations with an interest in housing matters.

Access to documents

Documents providing information for clients, including policy documents, are available from Housing SA customer service offices during normal business hours (9.00 am – 5.00 pm, Monday to Friday except public holidays).

Open data

A large amount of SAHT data is available on the State Government's data directory, DataSA.

Refer to: www.data.sa.gov.au

Appendix 2

Community housing growth⁷

Registered organisations in South Australia as at 30 June 2016							Number of providers	Number of properties
Total number of registered community housing providers Tier 1							5	4 066
Total number of registered community housing providers Tier 2							9	2 181
Total number of registered community housing providers Tier 3							32	1 013
Total number of unregistered community housing providers ⁸							7	403
Total							53	7 663
Growth in fully funded programs for registered community housing organisations								
Year	Number of providers						Total number of properties	Annual growth (%)
	co-operatives	associations	Tier 1	Tier 2	Tier 3	Total		
2006-07	66	48	-	-	-	114	4 460	0.45
2007-08	58	45	-	-	-	103	4 538	1.75
2008-09	56	43	-	-	-	99	4 537	0.00
2009-10	53	42	-	-	-	95	4 552	0.33
2010-11	50	42	-	-	-	92	5 090	11.82
2011-12	44	42	-	-	-	86	5 133	0.70
2012-13	40	39	-	-	-	79	5 121	-0.20
2013-14	34	38	-	-	-	72	5 119	-0.04
2014-15	25	32	-	-	-	57	5 845	14.00
2015-16	-	7	5	9	32	53	7 663	31.10

Growth in affordable and special purpose properties

As at 30 June 2016, an additional 291 properties were held by unregistered not for profit providers as a result of past funding programs including:

- the National Rental Affordability Scheme;
- the Affordable Housing Innovations Fund;
- A Place to Call Home; and
- the Affordable Housing Stimulus.

⁷ Community housing growth figures are regulated housing stock only.

⁸ Community housing providers in the transition phase of being registered under the National Regulatory System for Community Housing or merging with existing providers.

Contributions received and receivable from associations and co-operatives

The previous funding agreement implemented in January 2006, required most community housing providers to make monthly 'capital contributions' to the SAHT for each 'debentured' dwelling. A comparable arrangement for these dwellings continues under the new master agreement introduced for all registered community housing providers from 2015.

Contributions are paid to the SAHT once allowances for necessary expenses such as administration, property and maintenance costs are deducted from the organisation's rental income from these dwellings.

From the 4 388 dwellings included in this arrangement, contributions of \$13.2 million were received in 2015-16, representing a 13.7 per cent increase on the previous year. Significant growth in the payments has occurred since the introduction of a new rent policy in 2012.

Year	Number of debentured dwellings	Total debenture property Value (\$'000)	Total annual capital contributions from associations and co-operatives (\$'000)
2006-07	4 404	760 889	5 396
2007-08	4 395	890 987	6 123
2008-09	4 416	902 545	5 787
2009-10	4 426	971 354	6 027
2010-11	4 478	1 100 038	6 190
2011-12	4 480	1 052 858	7 022
2012-13	4 466	1 049 562	7 813
2013-14	4 479	1 055 731	9 591
2014-15	4 481	1 097 508	11 614
2015-16	4 388	1 096 683	13 215

Office locations

Head Office

Housing SA
Riverside Centre
North Terrace
ADELAIDE SA 5000

Renewal SA
Level 9 Riverside Centre
North Terrace
ADELAIDE SA 5000

Metropolitan

Adelaide
120 Flinders Street
ADELAIDE SA 5000

Croydon Park
342-346 Torrens Road
CROYDON PARK SA 5008

Gawler
Unit 1/4 Seventh Avenue
GAWLER SOUTH SA 5118

Elizabeth
1st Floor, Raleigh Chambers
ELIZABETH CITY CENTRE SA 5112

Marion

235 Sturt Road
STURT SA 5047

Modbury
100 Reservoir Road
MODBURY SA 5092

Noarlunga
1st Floor Noarlunga House
Ramsey Place
NOARLUNGA CENTRE SA 5168

Port Adelaide
296 St Vincent Street
PORT ADELAIDE SA 5015

Salisbury
1 Ann Street
SALISBURY SA 5108

Regional

Berri

29 Vaughan Terrace

BERRI SA 5343

Ceduna

22 McKenzie Street

CEDUNA SA 5690

Coober Pedy

Lot 334 Hutchinson Street

COOBER PEDY SA 5723

Mount Gambier (South East)

9 Elizabeth Street

MOUNT GAMBIER SA 5290

Murray Bridge

Mobilong House

Seventh Street

MURRAY BRIDGE SA 5253

Port Augusta

13 Mackay Street

PORT AUGUSTA SA 5700

Port Lincoln

10 Hallett Place

PORT LINCOLN SA 5606

Port Pirie

76 Florence Street

PORT PIRIE SA 5540

Whyalla

173 Nicolson Avenue

WHYALLA NORRIE SA 5608

APY Lands (Umuwa)

PMB 227 Umuwa

Via ALICE SPRINGS NT 0872

Glossary

ABS	Australian Bureau of Statistics
CBD	Central business district
CHRIS	Complete Human Resources and Information System
DCSI	Department for Communities and Social Inclusion
ERA	Employment Related Accommodation
GST	Goods and Services Tax
HWS	Hot water system
MOAA	Memorandum of Administrative Arrangement
MOU	Memorandum of Understanding
MTC	Multi-Trade Contractor
NPARIH	National Partnership Agreement on Remote Indigenous Housing
NRAS	National Rental Affordability Scheme

NRSCH	National Regulatory System for Community Housing Providers
OARS	Offenders Aid and Rehabilitation Services
PRAP	Private Rental Assistance Program
PRLO	Private Rental Liaison Officer
PV	Photovoltaic
ROSAS	Renewing our Streets and Suburbs
SAAHT	South Australian Affordable Housing Trust Board
SACAT	South Australian Civil and Administrative Tribunal
SAHT	South Australian Housing Trust
VG	Valuer-General
WIC	Workforce Information Collection