

# **AUSTRALASIAN HOUSING INSTITUTE LIMITED**

**ABN: 49 097 565 387**

**Financial Report For The Year Ended  
30 June 2025**

# AUSTRALASIAN HOUSING INSTITUTE LIMITED

ABN: 49 097 565 387

## Financial Report For The Year Ended 30 June 2025

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**AUSTRALASIAN HOUSING INSTITUTE LIMITED**  
**ABN: 49 097 565 387**  
**DIRECTORS' REPORT**

Your directors present their report on the company for the financial year ended 30 June 2025.

**Directors**

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

	Directors' Meetings	
	Number eligible to attend	Meetings attended
Sean Kelly	12	12
Jamie Muchall	12	10
Andrew Denniss	12	11
Trudi Ray	12	7
Robert Macbeth	12	12
John Engeler	12	6
Jonathon Armstrong	12	10
Jess Karlsson (appointed October 2024)	9	6
Adell Hyslop (appointed October 2024)	9	6
Stacey McDermott (resigned February 2025)	7	3

Committee Name	Cadence
Finance Audit and Risk	Monthly
Quality and Services	Bi-monthly
Brighter Futures Award	Monthly
Engagement and Membership	Bi-monthly

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

**Review of Operations**

The profit of the company for the financial year after providing for income tax amounted to \$64,973 (2024 surplus of \$94,433).

**Significant Changes in the State of Affairs**

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

**Principal Activities**

The principal activities of AHI during the financial year were to provide its members with regular information relevant to housing professionals, professional development opportunities (mentoring program, practice workshops and master classes, seminars, webinars and networking events), professional certification and recognition of excellence in housing practice (the biennial professional excellence awards).

The Institute developed a new strategic plan (2024-2030) which is providing the overarching guidance of the organisation. It is built on the strategic pillars of Member Engagement, Professional Excellence, Sector Recognition and Business Sustainability. These pillars are underpinned by key strategies and detailed Key Performance Indicators. The Directors monitor the performance against plan on a monthly basis.

No significant change in the nature of these activities occurred during the year.

**Objectives**

AHI is the professional body for the social and affordable housing sectors in Australasia, including public and community housing. The Company exists to deliver services to our members to enhance their careers and expand the recognition of the sector through networking events, seminars, workshops, training, industry recognition and professional certification. AHI products and services are aimed at supporting housing professionals at all stages of their career. AHI delivers its services across Australia and New Zealand.

The principal objective of the AHI during the financial year was to provide support and services for its members working in the social housing sector. The objective of the organisation was underpinned by the strategic focus areas of Member Engagement, Professional Excellence, Sector Recognition and Business Sustainability. The detailed activities that support these focus areas are contained within the 2024-2030 AHI Strategic Plan.

**Events Subsequent to the End of the Reporting Period**

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

## AUSTRALASIAN HOUSING INSTITUTE LIMITED

ABN: 49 097 565 387

### DIRECTORS' REPORT

#### Information on Directors

Sean Kelly

Qualifications

Graduate Certificate in Social Sciences (Housing Management and Policy)

Experience

Sean has worked across all areas of community and public housing, from front line operations, project delivery, asset & planned maintenance and strategic policy. He is a well-respected housing professional with a strong network across Australia and New Zealand. Sean has also managed front line operations for over 3,000 households across central London, housing divisions of larger group organisations in Western Australia was the State Manger for the largest Community Housing Provider in Australia.

Sean is a recognised housing professional and was previously the State Director for Western Australia prior to being elected as the President. He also sits as an independent member of the Ministerial Community Housing Working Group in Western Australia.

Additional responsibilities

- Quality and Servies Committee member
- Finance Audit and Risk Committee member
- Brighter Future Awards Committee member

Jamie Muchall

Qualifications

BA (Hons) University of Queensland; Australian Institute of Company Directors Course

Experience

Jamie is the Chief Operations Officer for Brisbane Housing Company and a past President of the Australasian Housing Institute. He has previously held the role of State Manager for Horizon Housing and Community Housing Limited in Queensland. With over 16 years' experience in community housing, Jamie has held roles in business development and operational and executive management. He is a passionate member of the AHI Board, Australian Institute of Company Directors and has been a volunteer director of the Community Housing Industry Association Queensland.

Additional responsibilities

- Chair, Finance Audit and Risk Committee
- Quality & Services Committee member

Andrew Denniss

Qualifications

Professional Diploma in Housing (UK); Graduate Certificate of Social Science (Housing Management and Policy)

Experience

Following a social housing career in the UK which started in 1994, Andy came to Australia in 2008 to take up a position as Operations Controller with the Brisbane Housing Company.

He was the Business Development Manager for Churches of Christ Housing Services Limited from 2013 and became the Chief Operations Officer at Community Housing Central Australia in 2023. As a previous member of the Chartered Institute of Housing (CIH) in the UK, Andy knows the benefit of having a professional association of like-minded people for the sector.

Andy is working hard to deliver the AHI's undertaking to enable access to personal development programs and networking opportunities designed to support the Australasian social and community housing profession now and into the future.

Additional responsibilities

- Chair, Brighter Future Awards Committee
- Quality & Services Committee member
- Engagement and Membership Committee member

**AUSTRALASIAN HOUSING INSTITUTE LIMITED**  
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**DIRECTORS' REPORT**

Trudi Ray	
Qualifications	MBA; Bachelor of Psychology; Justice of the Peace, Australian Institute of Company Directors Course
Experience	<p>Trudi is currently CEO of Haven Home Safe. Her extensive knowledge of the housing and homelessness sector, coupled with her deep regional connections and commitment to social justice, drives successful delivery of housing and homelessness solutions. Trudi is focused on delivering impactful outcomes for communities through diverse housing options and connected communities. Trudi drives Haven Home Safe's social mandate, underpinned by a commercial discipline that sets the organisation up for growth and the ability to deliver outcomes across regional and metropolitan Victorian locations. Trudi is a vocal advocate for increased social and affordable housing and better funding for support services to improve people's health, wellbeing, connection and economic participation.</p> <p>Trudi is also Chair of CHIA Victoria and was part of the Property Council of Australia's 500 Women in Property 2022 program, in recognition of her dedication and leadership in the sector. Trudi has recently been appointed to the Geelong Chapter of the UDIA after finishing a two-year term on the UDIA Inclusion and Diversity Committee.</p>
Additional responsibilities	- Finance Audit and Risk Committee member
Robert Macbeth	
Qualifications	Master of Public Policy & Management; Post Grad Dip Business Administration; BA (Hons)
Experience	Robert has over 30 years' experience in housing policy and strategy, programme delivery, capital investment, community housing sector engagement, and senior leadership and management across both government and the broader community housing sector. He is currently leading the establishment and operations of Kaiārahi Kāinga, Tauhara North No.2 Trust, a newly formed community housing provider in Aotearoa New Zealand.
Additional responsibilities	- Quality & Services Committee member - Engagement and Membership Committee member
John Engeler	
Qualifications	Master of Urban & Regional Planning; Undergraduate Studies in Sociology and Anthropology with a focus on housing.
Experience	John has been the CEO of Shelter NSW since 2020, having been involved in the formation, development and operation of Social, Affordable & Specialist housing for most of his professional life. He has a Masters degree in Urban and Regional Planning, and has undertaken post-graduate legal studies. Having spent a number of years in the private, public and community sectors, John especially enjoys the opportunity to contribute to innovative housing responses, delivering solutions to those for whom the market falls short.
Additional responsibilities	- Chair, Engagement and Membership Committee
Jonathon Armstrong	
Qualifications	Leadership and Management Essentials (UniSA)
Experience	<p>Jonathon commenced his career with the South Australian Government, Housing SA in 2011 before transitioning to the Community Housing Sector with Frederic Ozanam Housing Association in 2016.</p> <p>With 14 years' experience in Social Housing, Jonathon has held various positions in all aspects of a Community Housing company, from Housing Officer, Asset Officer and National Asset Manager. He is currently the South Australian State Manager of Saint Vincent de Paul Society Housing Australia, continuing to shape the future of the organisations assets and tenancy management functions and building strong partnerships with key stakeholders.</p> <p>Jonathon's passion is to promote the sector, create investment in employee capacity building, and grow collaborative relationships across members in South Australia.</p>
Additional responsibilities	- Engagement and Membership Committee member

**AUSTRALASIAN HOUSING INSTITUTE LIMITED**  
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**DIRECTORS' REPORT**

Jess Karlsson

**Qualifications** MBA, Bachelor of Management (Exercise & Sports); Advanced Diploma of Executive Coaching; Advanced Diploma of Fitness (Development); Diploma of Governance; Diploma of Business; Diploma of Human Resource Management; Australian Institute of Company Directors Course

**Experience** Jess's executive leadership and management experience spans across government, commercial and the not-for-profit sectors. Over the past 15 years, Jess has managed and led organisations in various sectors including health, community housing, disability, Aboriginal, and youth services, across Queensland, the Northern Territory, Victoria, and Western Australia.

Jess has been awarded for her leadership, business management and community impact, including a 40under40 in 2021, and leading Cahoots to win Non-Profit of the Year 2020.

Jess is proud to be the CEO of Gumala Investments and Trust, which works with Aboriginal people to improve lives and alleviate poverty.

She is also the Chairperson of Loop Upcycling, and Company Secretary of Gumala Enterprises & Developments.

**Additional responsibilities** - Chair, Quality & Services Committee

Adell Hyslop

**Qualifications** Cert IV in Training, Assessment & Evaluation; Certificate IV in Business (Governance); Certificate IV in Social Housing

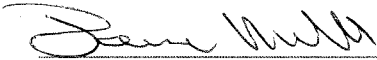
**Experience** Over the past 23 years, Adell has successfully worked to influence key sectors including the NSW Local Aboriginal Land Council system, Heritage Office NSW, and a broad spectrum of public, community, Aboriginal and homelessness housing organisations. With guidance and support from peers, mentors, Elders and community members, Adell has a deep passion, knowledge and understanding of the social, economic, political and environmental impacts, challenges and barriers that affect First Nation peoples. This has been invaluable in enabling Adell to strongly advocate and influence change that deliver positive and tangible outcomes for Aboriginal people.

**Additional responsibilities** - Brighter Future Awards Committee member

**Auditor's Independence Declaration**

A copy of the auditor's independence declaration as required under s 307C of the Corporations Act 2001 is set out on page 5.

The directors' report is signed in accordance with a resolution of the Board of Directors:

Director:   
Dated this 8<sup>th</sup> day of October 2025

**AUDITOR'S INDEPENDENCE DECLARATION  
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001**

**To the Directors of Australasian Housing Institute Limited.**

In accordance with section 307c of the *Corporations Act 2001*, I am pleased to provide the following declaration of independence to the Directors of Australasian Housing Institute Limited. As the lead auditor for the audit of the financial report of Australasian Housing Institute Limited for the year ended 30 June 2025, I declare that, to the best of my knowledge, there have been no contraventions of:

- (1) the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the audit; and
- (2) any applicable code of professional conduct in relation to the audit.



Bradley Dowsey  
Registered Auditor # 528899  
**Accounting & Audit Solutions Bendigo**

Dated this 8<sup>th</sup> day of October, 2025

**AUSTRALASIAN HOUSING INSTITUTE LIMITED**  
**ABN: 49 097 565 387**  
**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED 30 JUNE 2025**

	Note	2025 \$	2024 \$
Revenue	2	856,078	915,387
Other income	2	1,156	6,937
Employee benefits expense		(256,390)	(300,654)
Brighter futures expenses		(4,203)	(26,021)
Subcontractor expenses		(294,614)	(267,658)
Seminar and conference expenses		(59,974)	(69,005)
Telephone and internet expenses		(4,407)	(6,337)
Website expenses		(22,238)	(20,881)
Other expenses		(63,242)	(49,810)
Housing works expenses		(60,568)	(50,400)
Accountancy expense		(26,625)	(37,125)
<b>Surplus/(deficit) before income tax</b>		<u>64,973</u>	<u>94,433</u>
Income Tax expense		-	-
<b>Surplus/(deficit) for the year</b>		<u>64,973</u>	<u>94,433</u>
<b>Total other comprehensive income for the year</b>		<u>-</u>	<u>-</u>
<b>Total comprehensive income for the year</b>		<u><u>64,973</u></u>	<u><u>94,433</u></u>

**AUSTRALASIAN HOUSING INSTITUTE LIMITED**  
**ABN: 49 097 565 387**  
**STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2025**

	Note	2025 \$	2024 \$
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	3	212,452	206,173
Trade and other receivables	4	79,977	30,549
Other assets	5	8,119	7,491
<b>TOTAL CURRENT ASSETS</b>		<u>300,548</u>	<u>244,213</u>
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	6	2,555	-
<b>TOTAL NON-CURRENT ASSETS</b>		<u>2,555</u>	<u>-</u>
<b>TOTAL ASSETS</b>		<u>303,103</u>	<u>244,213</u>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Trade and other payables	7	75,487	77,169
Contract liabilities	8	135,178	127,504
Employee benefits	9	4,416	14,105
<b>TOTAL CURRENT LIABILITIES</b>		<u>215,081</u>	<u>218,778</u>
<b>NON-CURRENT LIABILITIES</b>			
Employee benefits	9	-	2,386
<b>TOTAL NON-CURRENT LIABILITIES</b>		<u>-</u>	<u>2,386</u>
<b>TOTAL LIABILITIES</b>		<u>215,081</u>	<u>221,164</u>
<b>NET ASSETS</b>		<u>88,022</u>	<u>23,049</u>
<b>EQUITY</b>			
Retained earnings		23,049	(71,384)
Current year profit/(loss)		64,973	94,433
<b>TOTAL EQUITY</b>		<u>88,022</u>	<u>23,049</u>

The accompanying notes form part of these financial statements.

**AUSTRALASIAN HOUSING INSTITUTE LIMITED**  
**ABN: 49 097 565 387**  
**STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2025**

	<b>Retained Earnings</b>	<b>Total</b>
	<b>\$</b>	<b>\$</b>
<b>Balance at 1 July 2023</b>	(71,384)	(71,384)
<b>Comprehensive Income</b>		
Profit for the year	94,433	94,433
Other comprehensive income for the year	-	-
<b>Total comprehensive income for the year</b>	94,433	94,433
<b>Balance at 30 June 2024</b>	23,049	23,049
<b>Comprehensive Income</b>		
Profit for the year	64,973	64,973
Other comprehensive income for the year	-	-
<b>Total comprehensive income for the year</b>	64,973	64,973
<b>Balance at 30 June 2025</b>	88,022	88,022

The accompanying notes form part of these financial statements.

**AUSTRALASIAN HOUSING INSTITUTE LIMITED**  
**ABN: 49 097 565 387**  
**STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2025**

	Note	2025 \$	2024 \$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Receipts from customers		814,324	875,530
Payments to suppliers and employees		(805,864)	(879,571)
Interest received/other income		1,156	6,937
Net cash provided by/(used in) operating activities	10	<u>9,616</u>	<u>2,896</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Purchase of property, plant and equipment		<u>(3,337)</u>	-
Net cash provided by/(used in) investing activities		<u>(3,337)</u>	-
Net increase/(decrease) in cash held		6,279	2,896
Cash and cash equivalents at beginning of financial year		206,173	203,277
Cash and cash equivalents at end of financial year	3	<u>212,452</u>	<u>206,173</u>

The accompanying notes form part of these financial statements.

**AUSTRALASIAN HOUSING INSTITUTE LIMITED**  
**ABN: 49 097 565 387**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025**

The financial statements cover Australasian Housing Institute Limited as an individual entity. Australasian Housing Institute Limited is a company incorporated and domiciled in Australia.

**Note 1 Summary of Material Accounting Policy Information**

**Basis of Preparation**

These general purpose financial statements have been prepared in accordance with the Australian Accounting Standards and Interpretations of the Australian Accounting Standards Board. The company is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless stated otherwise.

The financial statements, except for the cash flow information, have been prepared on an accrual basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities. The amounts presented in the financial statements have been rounded to the nearest dollar.

**(a) Income Tax**

The Company is a member-based not-for-profit company and, because its Constitution prevents it from distributing profits or assets for the benefit of particular people, both while it is operating and when it winds up, it is on a self-assessment basis exempt from income tax.

**(b) Fair Value of Assets and Liabilities**

The Company measures some of its assets and liabilities at fair value on either a recurring or non-recurring basis, depending on the requirements of the applicable Accounting Standard.

Fair value is the price the Company would receive to sell an asset or would have to pay to transfer a liability in an orderly (i.e. unforced) transaction between independent, knowledgeable and willing market participants at the measurement date.

As fair value is a market-based measure, the closest equivalent observable market pricing information is used to determine fair value. Adjustments to market values may be made having regard to the characteristics of the specific asset or liability. The fair values of assets and liabilities that are not traded in an active market are determined using one or more valuation techniques. These valuation techniques maximise, to the extent possible, the use of observable market data.

To the extent possible, market information is extracted from either the principal market for the asset or liability (i.e. the market with the greatest volume and level of activity for the asset or liability) or, in the absence of such a market, the most advantageous market available to the entity at the end of the reporting period (i.e. the market that maximises the receipts from the sale of the asset or minimises the payments made to transfer the liability, after taking into account transaction costs and transport costs).

For non-financial assets, the fair value measurement also takes into account a market participant's ability to use the asset in its highest and best use or to sell it to another market participant that would use the asset in its highest and best use.

The fair value of liabilities and the entity's own equity instruments (excluding those related to share-based payment arrangements) may be valued, where there is no observable market price in relation to the transfer of such financial instruments, by reference to observable market information where such instruments are held as assets. Where this information is not available, other valuation techniques are adopted and, where significant, are detailed in the respective note to the financial statements.

**(c) Financial Instruments**

The company's financial instruments consist of cash and cash equivalents, accounts receivable and payable.

*Financial Assets*

Financial assets includes cash, cash equivalents and trade and other receivables and are subsequently measured at amortised cost.

*Financial liabilities*

Financial liabilities include trade payables and other payables and are subsequently measured at amortised cost using the effective interest rate method.

**(d) Impairment of Assets**

At the end of each reporting period, the company assesses whether there is any indication that an asset may be impaired. The assessment will include considering external sources of information and internal sources of information, including dividends received from subsidiaries, associates or joint ventures deemed to be out of pre-acquisition profits. If such an indication exists, an impairment test is carried out on the asset by comparing the recoverable amount of the asset, being the higher of the asset's fair value less costs of disposal and value in use, to the asset's carrying amount. Any excess of the asset's carrying amount over its recoverable amount is recognised immediately in profit or loss, unless the asset is carried at a revalued amount in accordance with another Standard (e.g. in accordance with the revaluation model in AASB 116: *Property, Plant and Equipment*). Any impairment loss of a revalued asset is treated as a revaluation decrease in accordance with that other Standard.

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

When an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

**(e) Provisions**

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

**AUSTRALASIAN HOUSING INSTITUTE LIMITED**  
**ABN: 49 097 565 387**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025**

**(f) Foreign Currency Transactions and Balances**

**Functional and presentation currency**

The functional currency of each of the company's entities is measured using the currency of the primary economic environment in which that entity operates. The consolidated financial statements are presented in Australian dollars, which is the parent entity's functional currency.

**Transactions and balances**

Foreign currency transactions are translated into functional currency using the exchange rates prevailing at the date of the transaction. Foreign currency monetary items are translated at the year-end exchange rate. Non-monetary items measured at historical cost continue to be carried at the exchange rate at the date of the transaction. Non-monetary items measured at fair value are reported at the exchange rate at the date when fair values were determined.

Exchange differences arising on the translation of monetary items are recognised in profit or loss, except where deferred in equity as a qualifying cash flow or net investment hedge.

Exchange differences arising on the translation of non-monetary items are recognised directly in other comprehensive income to the extent that the underlying gain or loss is directly recognised in other comprehensive income, otherwise the exchange difference is recognised in profit or loss.

**(g) Employee Benefits**

Provision is made for the Company's liability for employee benefits, those benefits that are expected to be wholly settled within one year have been measured at the amounts expected to be paid when the liability is settled.

Employee benefits expected to be settled more than one year after the end of the reporting period have been measured at the present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employee may satisfy vesting requirements. Changes in the measurement of the liability are recognised in profit or loss.

**(h) Cash and Cash Equivalents**

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

**(i) Revenue Recognition**

Revenue is recognised at an amount that reflects the consideration to which the Company is expected to be entitled in exchange for transferring goods or services to a customer. For each contract with a customer, the Company: identifies the contract with a customer; identifies the performance obligations in the contract; determines the transaction price which takes into account estimates of variable consideration and the time value of money; allocates the transaction price to the separate performance obligations on the basis of the relative stand-alone selling price of each distinct good or service to be delivered; and recognises revenue when or as each performance obligation is satisfied in a manner that depicts the transfer to the customer of the goods or services promised.

Variable consideration within the transaction price, if any, reflects concessions provided to the customer such as discounts, rebates and refunds, any potential bonuses receivable from the customer and any other contingent events. Such estimates are determined using either the 'expected value' or 'most likely amount' method. The measurement of variable consideration is subject to a constraining principle whereby revenue will only be recognised to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur. The measurement constraint continues until the uncertainty associated with the variable consideration is subsequently resolved. Amounts received that are subject to the constraining principle are recognised as a refund liability.

The revenue recognition policies for the principal revenue streams of the Company are:

*Membership fees*

Revenue associated with membership fees is recognised over time as services are delivered to the member. This is on the basis that the member simultaneously receives and consumes the benefits during the rendering of the services provided. Membership fees received in advance of services transferred to members are recognised as a contract liability.

*Events registration*

Event registration is recognised as revenue over time and is aligned with the duration of the event. This is on the basis that the customer simultaneously receives and consumes the benefits from the event as the service is rendered.

*Sponsorships*

Revenue from sponsorships is recognised in profit or loss when the Company satisfies performance obligations stated within the sponsorship agreements. If specific conditions are attached to sponsorship, which must be satisfied before the Company is eligible to retain the contribution and where there is an arrangement to refund any sponsorship that is not spent in accordance with the specific conditions under the sponsorship agreement, sponsorship will be recognised in the statement of financial position as a liability until those conditions are satisfied.

*Learning and development*

Learning and development is recognised as revenue at a point in time when the customer receives the service, which is generally when the learning and development is provided to customers. At this time the appropriate performance obligation has been satisfied. Learning and development received in advance of services transferred to members are recognised as a contract liability.

*Grants*

If specific conditions are attached to the grant, which must be satisfied before the Company is eligible to retain the contribution and where there is an arrangement to refund any grant that are not spent in accordance with the specific conditions under the grant agreement, the grant will be recognised in the statement of financial position as a liability until those conditions are satisfied. As conditions are satisfied the grant will be recognised as revenue over time. If there are no specific conditions which must be satisfied, and there is no arrangement to refund the grant, grant revenue is recognised on receipt. Learning and development received in advance of services transferred to members are recognised as a contract liability.

**AUSTRALASIAN HOUSING INSTITUTE LIMITED**  
**ABN: 49 097 565 387**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025**

**(j) Trade and Other Payables**

Trade and other payables represent the liabilities for goods and services received by the entity that remain unpaid at the end of the reporting period. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

Trade and other payables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method.

**(k) Contract Liabilities**

Contract liabilities represent the Company's obligation to transfer goods or services to a customer and are recognised when a customer pays consideration, or when the Company recognises a receivable to reflect its unconditional right to consideration (whichever is earlier) before the Company has transferred the goods or services to the customer.

**(l) Goods and Services Tax (GST)**

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to, the ATO are presented as operating cash flows included in receipts from customers or payments to suppliers.

**(m) Comparative Figures**

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

Where the company retrospectively applies an accounting policy, makes a retrospective restatement or reclassifies items in its financial statements, a third statement of financial position as at the beginning of the preceding period in addition to the minimum comparative financial statements is presented.

**(n) New and Amended Accounting Policies Adopted by the Company**

*AASB 2020-1: Amendments to Australian Accounting Standards – Classification of Liabilities as Current or Non-current*

The Entity adopted AASB 2020-1 which amends AASB 101 to clarify requirements for the presentation of liabilities in the statement of financial position as current or non-current. It also clarifies the meaning of 'settlement of a liability'."

The adoption of the amendment did not have a material impact on the financial statements.

*AASB 2022-6: Amendments to Australian Accounting Standards – Non-current Liabilities with Covenants*

The Entity adopted AASB 2022-6 Amendments to Australian Accounting Standards – Non-current liabilities with covenants which amends AASB 101 to improve the information an entity provides in its financial statements about liabilities from loan arrangements for which the entity's right to defer settlement of those liabilities for at least twelve months after the reporting period is subject to the entity complying with conditions specified in the loan arrangement.

The adoption of the amendment did not have a material impact on the financial statements.

The Entity has adopted all amendments required for the year ended 30 June 2025. The adoption of these amendments did not have a material impact on the financial statements.

**(p) Critical Accounting Estimates and Judgements**

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

**Key judgements**

*(i) Revenue recognition*

To identify a performance obligation under AASB 15, the promise must be sufficiently specific to be able to determine when the obligation is satisfied. Management exercises judgement to determine whether the promise is sufficiently specific by taking into account any conditions specified in the arrangements, explicit or implicit, regarding the promised goods or services. In making this assessment, management includes the nature/ type, cost/ value, quantity and the period of transfer related to the goods and services.

**(q) Economic Dependency**

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

**AUSTRALASIAN HOUSING INSTITUTE LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025**

**Note 2 Revenue and Other Income**

The company has recognised the following amounts relating to revenue in the statement of profit or loss:

	2025	2024
<b>(a) Revenue from contracts with customers</b>		
- Membership fees	240,571	231,431
- Events registration	25,628	24,822
- Sponsorships	58,009	67,448
- Learning and development	530,245	559,096
- Brighter future awards	1,625	32,590
	<u>856,078</u>	<u>915,387</u>
<b>(b) Other income</b>		
— Sundry Income	1,156	6,937
	<u>1,156</u>	<u>6,937</u>

**Note 3 Cash and Cash Equivalents**

	2025	2024
	\$	\$
Cash at bank and on hand	212,452	206,173
	<u>212,452</u>	<u>206,173</u>

**Note 4 Trade and Other Receivables**

	2025	2024
<b>CURRENT</b>	\$	\$
Trade receivables	79,977	30,549
Total current trade and other receivables	<u>79,977</u>	<u>30,549</u>

**Note 5 Other assets**

	2025	2024
<b>CURRENT</b>	\$	\$
Prepayments	8,119	7,491
	<u>8,119</u>	<u>7,491</u>

**Note 6 Property, Plant and Equipment**

	2025	2024
<b>PLANT AND EQUIPMENT</b>	\$	\$
Plant and equipment:		
At cost	5,690	2,353
Accumulated depreciation	(3,135)	(2,353)
Total property, plant and equipment	<u>2,555</u>	<u>-</u>

**Note 7 Trade and Other Payables**

	2025	2024
<b>CURRENT</b>	\$	\$
Trade payables	21,298	11,796
Sundry payables and accrued expenses	38,407	50,688
GST payable	15,674	12,352
Credit card payable	-	2,333
Wages Payable	108	-
	<u>75,487</u>	<u>77,169</u>

**Note 8 Contract Liabilities**

	2025	2024
<b>Current</b>	\$	\$
Amounts received in advance of delivery for sale of goods	135,178	127,504
Total contract liabilities	<u>135,178</u>	<u>127,504</u>

**Note 9 Employee Benefits**

	2025	2024
<b>Current</b>	\$	\$
Annual Leave	4,416	14,105
	<u>4,416</u>	<u>14,105</u>
<b>Non-current</b>		
Long Service Leave	-	2,386
	<u>-</u>	<u>2,386</u>

**AUSTRALASIAN HOUSING INSTITUTE LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025**

**Note 10 Cash Flow Information**

	2025 \$	2024 \$
<b>Reconciliation of cash flows from operating activities with profit after income tax</b>		
Profit after income tax	64,973	94,433
Non-cash flows in profit		
— Depreciation and amortisation	782	-
Changes in assets and liabilities, net of the effects of purchase and disposal of subsidiaries		
— (Increase)/decrease in trade and other receivables	(49,428)	1,915
— (Increase)/decrease in other assets	(628)	14,255
— Increase/(decrease) in trade and other payables	(1,682)	(65,594)
— Increase/(decrease) in contract liabilities	7,674	(41,772)
— Increase/(decrease) in employee benefits	(12,075)	(341)
<b>Net cash provided by operating activities</b>	<b>9,616</b>	<b>2,896</b>

**Note 11 Financial Risk Management**

The company's financial instruments consist mainly of deposits with banks, accounts receivable and payable and contract liabilities.

The totals for each category of financial instruments, measured in accordance with AASB 9: Financial Instruments as detailed in the accounting policies to these financial statements, are as follows:

	Note	2025 \$	2024 \$
<b>Financial assets</b>			
Financial assets at amortised cost:			
Cash and cash equivalents	3	212,452	206,173
Trade and other receivables	4	79,977	30,549
		<b>292,429</b>	<b>236,722</b>
<b>Financial liabilities</b>			
Financial liabilities at amortised cost:			
— Trade and other payables	7	75,487	11,796
— Contract liabilities	8	135,178	127,504
<b>Total financial liabilities</b>		<b>210,665</b>	<b>139,300</b>

**Note 12 Financial Risk Management**

**Specific Financial Risk Exposures and Management**

The main risks the Company is exposed to through its financial instruments are credit risk, liquidity risk and market risk relating to interest rate risk and other price risk. There have been no substantive changes in the types of risks the company is exposed to, how these risks arise, or the Board's objectives, policies and processes for managing or measuring the risks from the previous period.

**(a) Credit risk**

Exposure to credit risk relating to financial assets arises from the potential non-performance by counterparties of contract obligations that could lead to a financial loss to the Company.

Credit risk is managed through maintaining procedures ensuring, to the extent possible, that customers and counterparties to transactions are of sound credit worthiness, which includes the utilisation of systems for the approval, granting and renewal of credit limits, the regular monitoring of exposures against such limits and the monitoring of the financial stability of significant customers and counterparties. Such monitoring is used in assessing receivables for impairment. Depending on the division within the company, credit terms are generally 30 days from the date of invoice.

**(b) Liquidity risk**

Liquidity risk arises from the possibility that the Company might encounter difficulty in settling its debts or otherwise meeting its obligations related to financial liabilities. The Company manages this risk through the following mechanisms:

- obtaining funding from a variety of sources;
- maintaining a reputable credit profile;
- managing credit risk related to financial assets; and
- only investing surplus cash with major financial institutions.

**Note 13 Commitments**

The Company had no commitments for expenditure as at 30 June 2025 (nil at 30 June 2024).

**Note 14 Contingent Liabilities and Contingent Assets**

In the opinion of the Directors, the Company did not have any contingencies at 30 June 2025 (nil at 30 June 2024).

**AUSTRALASIAN HOUSING INSTITUTE LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025**

**Note 15      Related Party Transactions**

**Related Parties**

The Company's main related parties are as follows:

**(a)    Key Management Personnel:**

Any person(s) having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any director (whether executive or otherwise) of that entity is considered key management personnel.

The remuneration paid to key management personnel of the Company during the year amounted to \$153,912 (2024: \$172,244).

**(b)    Transactions with related parties**

There were no transactions with related parties during the current and previous financial year, other than the payment of key management personnel compensation.

**Note 16      Events after the Reporting Period**

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

**Note 17      Members' Guarantee**

The Company is incorporated under the Corporations Act 2001 and is a Company limited by guarantee. If the Company is wound up, the constitution states that each member is required to contribute a maximum of \$ 10 each towards meeting any outstanding obligations of the Company.

**Note 18      Company Details**

The registered office and principal place of business of the company is:

Australasian Housing Institute Limited

C/- Mulcahy and Co

Suite 3/35 Gordon Ave

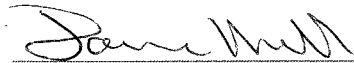
Geelong West VIC 3218

**AUSTRALASIAN HOUSING INSTITUTE LIMITED**  
**ABN: 49 097 565 387**  
**DIRECTORS' DECLARATION**

In accordance with a resolution of the directors of Australasian Housing Institute Limited, the directors declare that:

1. The financial statements and notes, as set out on pages 6 to 15, are in accordance with the Corporations Act 2001 and:
  - (a) comply with the accounting policies described in Note 1 to the financial statements; and
  - (b) give a true and fair view of the financial position as at 30 June 2025 and of the performance for the year ended on that date of the company.
2. In the directors' opinion there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

Director



Dated this

5<sup>th</sup> day of October

2025

**Independent Audit Report to the Directors of  
Australasian Housing Institute Limited**

**Opinion**

We have audited the accompanying financial report, being a general purpose financial report, of the Australasian Housing Institute Limited which comprises the Statement of Financial Position as at 30 June 2025, the Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity, Statement of Cash flows and Notes including material accounting policy information, and the declaration by directors of the company.

In our opinion, the financial report of Australasian Housing Institute Limited has been prepared in accordance *Corporations Act 2001*, including:

- i. Giving a true and fair view of the Company's financial position as at 30 June 2025 and of its performance for the year ended on that date; and
- ii. Complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

**Basis for Opinion**

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Entity in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Directors' Responsibility for the Financial Report**

The directors of the Company are responsible for the preparation and fair presentation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine necessary to enable the preparation of a financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

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

**Auditor's Responsibility**

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion, reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis on this financial report. As part of an audit in accordance with Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the financial report , whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion, The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Association's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures by the Director.
- Conclude on the appropriateness of the Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Association's ability as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report, or if disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Association to cease or continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report presents the underlying transactions and events in a manner that achieves fair presentation.

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



Bradley Dowsey  
Registered Auditor # 528899  
**Accounting & Audit Solutions Bendigo**

Dated this 8<sup>th</sup> day of October, 2025.