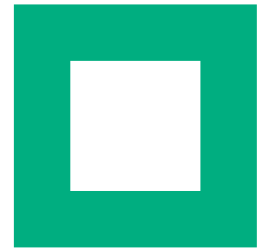


ANNUAL REPORT
2015/16



UNITY
HOUSING COMPANY



ANNUAL REPORT 2015/16

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CHAIRMAN AND CEO REPORT



Francis O'Neill



Matthew Woodward

Over the past 12 months Unity Housing has continued to grow in strength and capacity as we achieve our objective of delivering safe, affordable, secure and appropriately located housing outcomes for vulnerable and low-income people.

Unity is stronger than we have ever been with greater financial and organisational capacity to deliver both property and tenancy management services and to undertake property development. Having delivered \$78 million in housing development in South Australia over the past four years, Unity has established its capacity as a successful developer. Furthermore we have consolidated our balance sheet and cash flow to underpin the next phase of our property development program.

Key factors in this consolidation have been the successful negotiation of an ongoing \$50 million finance facility with the Commonwealth Bank of Australia –

the largest such deal ever for a community housing provider in South Australia – and the emergence of new funding models for social and affordable housing in the state.

Nationally there are more than 600,000 low-income households struggling to access affordable housing. With both State and Federal Government budgets constrained there is an urgent need for not-for-profit housing providers, such as Unity, to raise new capital in partnership with the private sector to support the growth of social and affordable housing. Unity now has capacity to build a significant number of new houses to address the large unmet affordable housing need for low-income South Australians.

Another major contributor to this new capacity has been an additional \$180 million unencumbered asset added to our balance sheet as a result of signing a new Master Deed with the South Australian Housing Trust.



IN THE LAST YEAR WE HAD **522** NEW TENANCIES.



WE SPENT **\$2.02 MILLION** ON MAINTENANCE ACROSS OUR SOCIAL HOUSING AND AFFORDABLE HOUSING PORTFOLIOS.

This has released formerly debentured stock onto Unity's balance sheet bringing it to \$270 million.

Unity looks forward to an ongoing and productive relationship with our colleagues at Renewal SA as we leverage these assets to deliver new affordable housing supply in South Australia.

Unity has a long-standing track record in the provision of disability housing, currently managing more than 400 properties across the state for that purpose. To further this work Unity has entered into a formal alliance agreement with Bedford Phoenix Incorporated to work together in the delivery of housing, support, employment and training opportunities for people living with disability. This will involve the transfer of Bedford's state-wide housing operations to Unity.

Unity and Bedford will combine our complementary expertise to develop new and innovative housing models that will better meet the changing life-needs of people living with disability, particularly as they age. Bedford is an iconic brand and is the largest, most recognised and trusted disability organisation in South Australia, delivering a compatible mix of training, employment, life skills, and independent support across 19 locations in South Australia.

Together, our two leading organisations represent a long-term strategic partnership that is strongly positioned to improve the lives of people living with disability by maximising opportunities in the changing environments of community housing and the disability sectors. This is an exciting era in the delivery of accommodation services in South Australia to people living with disability.

Growth of our social housing programs are being pursued with Renewal SA following our selection as one of a very small number of organisations considered to have the capacity to successfully undertake the management and redevelopment of public housing stock at scale. We await the outcomes of our submissions for the transfer of such stock to our management.

As the scale of our operations continue to grow, Unity also remains focused on the development of our infrastructure capacity and business systems to support this growth. We have continued to develop our physical infrastructure with the opening of a new office at Gilles Street in the Adelaide CBD, and the implementation of a new integrated business enterprise IT system, which will significantly enhance Unity's effectiveness and our capacity to manage future growth.

The work done in developing organisational capacity has been recognised by Unity's continued registration as a Tier 1 Provider under the National Regulatory System for Community Housing, and also by a recent independent audit, which confirmed Unity meets 100 percent of the requirements of the National Community Housing Standards.

To ensure tenants receive the support necessary to sustain their tenancies, Unity continues to develop close working relationships with support providers, underpinned by Memorandums of Understanding (MOUs) with more than 30 organisations. These quality services ensure optimum outcomes, as we work together to respond to the needs of our tenants. Through our extremely successful Community Connect program, Unity encourages tenants to participate in community based activities and to integrate into local communities.

We recognise we are part of a national response to the critical shortage of affordable housing supply in Australia, and we work with partners in the private housing and finance sectors and with colleagues in public housing and NGOs across Australia as we seek to increase the supply of adequate and affordable accommodation. As part of this commitment Unity continues its involvement with Venture Housing Company in Darwin.

Unity's extensive list of achievements over the past 12 months is largely due to the efforts of our skilled and dedicated staff who have consistently delivered exceptional outcomes.

The contributions of a professional, multi-skilled and committed Board of Directors, which has not only discharged its regulatory and fiduciary obligations, but has also delivered a sound governance structure, have ensured a strategic platform to take Unity forward.

We appreciate everything our staff and directors have achieved, and we thank them for their passion and commitment.

Chairman, Board of Directors

Francis O'Neill

Chief Executive Officer

Matthew Woodward



AROUND **550**
OF OUR TENANTS
AND THEIR PARTNERS
ARE AGED OVER **55**.

757 TENANTS
HAVE BEEN WITH
US FOR **THREE**
YEARS OR MORE.

AROUND **1,650** 
HOUSE VISITS WERE
MADE TO TENANTS
IN THE LAST YEAR.

ABOUT US



Unity's vision is to create opportunities for people to live in affordable and sustainable housing of their choice.

Unity is an independent, not-for-profit, state-wide organisation with the capacity to deliver social and affordable housing at scale and increase the supply of affordable housing for families and individuals on low incomes in South Australia.

Unity has a long and strong history of providing housing to some of the most vulnerable people in our community. Central to Unity's service model is our capacity to deliver individualised and holistic responses rather than a 'one size fits all' model. We have built a reputation as a leader in the sector through continuous improvement, evidence-based practice and innovation.

Unity seeks to build balanced and functional communities through our diverse housing portfolio of low income, affordable and high-needs housing. Unity delivers a continuum of housing options including:

- a boarding house program that provides an entry point for highly vulnerable people into low-cost, safe and secure accommodation;
- a community housing program offering accommodation to a large range of people on income support and very low incomes, with a particular focus on those living with disability or experiencing homelessness;
- an affordable housing portfolio providing secure and affordable housing to those on low incomes but ineligible for other subsidised housing. (Affordable housing meets a broad spectrum of need in the community, including retirees, young couples and individuals as well as families who struggle in the private rental market).

Tenants remain at the core of all we do, and Unity's growth has been achieved in the context of delivering a responsive and professional service to the many vulnerable people who are accommodated by Unity each night.

Unity has an active property development program. With strong organisational and staff capacity, and a growth pipeline, we continue to respond to our strategic goal of increasing affordable housing supply.

The provision of outstanding service is central to all that Unity does, and we have an ongoing commitment to quality improvement. We strive for best practice in the delivery of our housing services, and have adopted a number of frameworks and strategies in order to achieve this.

Over the past three years Unity has devoted significant time and resources to meeting established benchmarks for best practice in organisational governance, management and service delivery.

Unity is registered under the National Regulatory System as a Tier 1 provider and accredited to the National Community Housing Standards.

UNITY, A SOCIAL LANDLORD

Unity aims to help people enjoy healthy and fulfilled lives. For us that starts with a good home, but often that is not enough so we also work to provide broader opportunities to help meet the existing and future needs of our tenants. Housing is more than just the physical dwelling, it is also about environments, people and places where tenants want to live and become involved in the community.

Social landlords have a crucial role to play in promoting social inclusion and addressing barriers to accessible, safe and secure housing. This role involves much more than just providing an affordable house or a bed to sleep in.

Unity's Community Connect Strategy has been developed to assist our existing and future tenants to become active citizens in the communities in which they live. Unity embraces a philosophy that ensures all actions and tenancy management decisions promote social inclusion, and the independence, preferences and individuality of people living in our properties.

To ensure tenants receive the support necessary to sustain their tenancies we have close working relationships with support providers. Our dedicated staff ensure that we make a difference, sustaining tenancies where possible so that we can:

- help children get a better start in life and support young people starting out on their career journey;
- help those on low wages having difficulty making ends meet;
- support the large number of people in our community experiencing mental health problems;
- provide housing that is safe and suitable for those with disabilities; and
- ensure older people are able to feel safe in worry-free housing.

None of this is possible without the enthusiastic support and commitment of our staff, partners and tenants. We sincerely thank them all.



Managing more than \$400 million of housing assets with a staff of 78 operating out of five regional offices, Unity is the state's largest and most innovative provider of affordable and social housing with around 1,800 properties, providing accommodation to more than 4,000 people per annum.

COMMUNITY HOUSING



We are one of the fastest growing community housing organisations in Australia and provide quality property and tenancy management services to some of the most vulnerable and excluded people in our community. The majority of our tenants require tenancy and social support to sustain their occupancy, and live in a diverse range of property types including community, transitional, disability and boarding houses.

In the last year, we have provided safe, affordable and sustainable housing to more than 4,000 people living in around 1,400 community housing properties across the state. Community living and social participation is backed up by our ability to offer a balanced housing and support model that is founded on enduring partnerships with leading social support organisations across South Australia.

These support partnerships are essential to the successful delivery of quality housing and social outcomes. We cannot achieve this alone. A key strength in our property and tenancy management model is the comprehensive range of partnerships that have been fostered over many years. This ensures the housing we provide is integrated with appropriate specialist support to achieve successful tenancies. Unity highly values the development of positive and enduring relationships between ourselves, tenants, support agencies and local communities. See page 20 for a full list of our partners.

Unity continues to build operational capacity and infrastructure to support our future growth aspirations. In 2016 we established our new central regional office in Gilles Street in the Adelaide CBD to provide easy access for our central region tenants and the general public seeking information about social and affordable housing options.

Unity recognises that effective housing solutions occur when tenants are connected to their community through positive and enabling relationships. The newly formed alliance between Unity and Bedford will result in the development of a disability housing model based on an understanding of tenant needs, building on local assets and strengths, and creating social cohesion by working in a collaborative, inclusive and cooperative manner. These relationships have been underpinned by the high-level of goodwill and common goals established between a range of interest groups including Bedford and Unity staff, tenants, families, carers and local communities.



“ I am very pleased with my relationship with Unity Housing. I feel confident that any concerns I have are listened to respectfully and dealt with appropriately.”



Our presence in the Mid North region expanded in June 2016 through the transfer of 10 community housing units from the Port Pirie Regional Council. Prior planning ensured a smooth transition for the tenants and, after meeting individually with Unity staff, tenants told us they felt less anxious about the change and more settled. Additionally, tenants now have access to the full range of regionally-based property and tenancy services provided by Unity and join 130 other Unity tenants across the Mid North region.

In the last 12 months, Unity has participated in a range of service improvement and community development initiatives including Beat the Heat with Uniting Communities, and The South Project with Marion Life and Marion Council in the broader Mitchell Park area. Unity has been successful in bringing together tenants and their communities, with participants having benefited through reduced electricity costs; household energy audits and reports; free household budget assessments; and financial education.

“ Thank you for making my life happy by living in the community environment. I have met some really lovely people.”



“ My housing officer has always been informative and has gone above and beyond to help me. I really thank Unity Housing and their friendly staff. Thank you for the wonderful experience.”

AFFORDABLE HOUSING

Unity's affordable housing portfolio is a broad program, through which we operate as both an investor/landlord and a property and tenancy manager for third party lessors.

These dwellings are rented at a rate that is at least 20 percent below the market value rent, to low and moderate income households, and provide affordable housing to a broad tenant group, including people living with disability and older people.

Through a \$78 million property development program there are now 275 affordable properties built and owned by Unity, spread geographically from Whyalla to Goolwa – a span of 1,000 kilometres.

Our highest concentration of affordable properties is located in the northern region of South Australia, with 30 percent located in 11 regional locations and the remainder located in the Adelaide metropolitan area, including mixed tenure sites at Bowden and St Clair.

These locations combine affordable housing together with private rental and owner-occupied accommodation which, in turn, provides diversity for people of varying incomes, ages and life circumstances.

These developments have proven to contribute to local communities and create vibrant places for people to live, work and socialise. Paying affordable rent means families, individuals and couples can live in sustainable housing that meets their needs in terms of proximity to shops, hospitals, work, school and recreation.

Unity will continue to identify further opportunities across the state that will support and strengthen individual choice and housing options for low to moderate income earners.



Unity Housing is doing a great job. My life has changed a lot since I moved into my Unity property. The support received from Unity is greatly appreciated and helped me to achieve goals not possible without them."



BOARDING HOUSES



Renting an affordable place to call home is tough, particularly for the high numbers of excluded and vulnerable people living on a limited or low income. The lack of affordable housing means boarding house type accommodation continues to be highly sought after.

Unity's broader housing portfolio is based on the premise of providing diversity in housing options at varying rental price points.

Our four boarding houses cater for different needs and play an increasingly important role in the affordable housing market, providing a safe and welcoming living environment for more than 300 people each year who have few alternative housing options available to them.

The diversity of tenant mix includes people who have experienced domestic violence, family breakdown, long-term unemployment or those needing somewhere to stay between more permanent living arrangements.

Support agencies and partners in service delivery are crucial to the sustainability of tenancies for many of our tenants. Boarding houses provide an opportunity to build confidence and a sense of wellbeing, participate in community life and further develop independent living skills. This environment means tenants have access to a range of recreation, social and educational activities that are well supported by local neighbours and communities.

A YEAR IN REVIEW – THE TERRACE BOARDING HOUSE

It was a very busy year for The Terrace Boarding House with tenants participating in a number of on-site workshops, activities and community events. This included cooking and quit smoking workshops; a walking group; and Hutt St Centre's Walk a Mile event to name just a few.

Of particular note is tenants' involvement in a community woodworking shed at the Glandore Community Centre. This project, which was originally a tenant's idea, has had some amazing outcomes and been very popular. Tenants who participated had an opportunity to make things with their hands; learn new skills; work on projects in groups; and it also provided an opportunity for them to see and make connections out in the wider community.

The tenants made a variety of items from cutting boards, coffee tables, art easels and a bookshelf. They also upcycled furniture from hard rubbish at the boarding house to make several new items and are now looking at helping to fund the project by selling some of the pieces they made. Additionally, a number of tenants made furniture to use in their own houses as they plan on transitioning into community housing.



ASSETS AND DEVELOPMENT

Building on our successful \$78 million development program, Unity has established a comprehensive strategic asset management plan. This will facilitate our delivery of new social and affordable housing and housing for aged and people living with disability.

Developments over the last 12 months include:

- Blair Athol – six town houses and two units for people living with a disability
- Enfield – three units for elderly or people living with a disability
- Greenacres – three units, two for people living with a disability and one for a small family
- Clearview – two units for large families
- McCracken – purpose-built accommodation for four clients living with disability and accommodation for a carer, delivered in partnership with Renewal SA (pictured).

In addition, Unity has developed an internal renewal program that will enable the redevelopment of our existing stock to provide new social and affordable housing outcomes.

In order to achieve our growth targets, Unity has progressed a number of opportunities through State and Federal Government initiatives and private partnerships. This demonstrates our significant experience in working with our development partners to address complex housing needs and provide more appropriate housing, through our connection to, and deep understanding of, the specific needs of social housing tenants (including aged and those living with disability), low income earners and key workers.

Unity has developed a suite of documentation that underpins the provision of sustainable, flexible and liveable housing. Through design, specification and materials selection, Unity aims to exceed best practice for accessibility and environmentally sustainable development.

The last 12 months have provided an exciting opportunity for Unity to consolidate our existing portfolio, and prepare for significant development opportunities that will emerge over the next three to five years.



BEDFORD PARTNERSHIP



In 2016, Unity and Bedford announced a new ground-breaking strategic partnership that will significantly improve the housing options and lives of South Australians living with disability by delivering housing, support, employment and training opportunities. This will involve the transfer of Bedford’s state-wide housing operations to Unity.

Unity and Bedford will combine our expertise to develop innovative housing models that will deliver new homes which better meet the changing life-needs of people living with disability, particularly as they age.

Bedford is an iconic brand, delivering a complementary mix of training, employment, life skills, and independent supports across 19 locations in South Australia. Bedford changes the lives of people living with disability by building capacity, independence and wellbeing.

Unity and Bedford have strong common values and organisational cultures. The services that we provide are complementary and focused on achieving the best outcomes for the people we support. Together, our two leading organisations represent a long-term strategic partnership that is strongly positioned to improve the lives of people living with disability by maximising opportunities in the changing environments of community housing and the disability sector.

Unity looks forward to an exciting new era in the delivery of accommodation services in South Australia to people living with disability.

Bedford changes the lives of people with disability by building capacity, independence and wellbeing.

Unity and Bedford have strong common values and organisational cultures.



COMMUNITY CONNECT



At Unity we believe all tenants are entitled to quality homes; safe and sustainable neighbourhood environments; and the opportunity for social and economic participation.

Realising this vision is heavily reliant upon Unity forming strong and effective partnerships with tenants, support providers and other stakeholders. We actively work with partners who share our willingness and passion to deliver locally-focused services that support the development of sustainable, self-reliant communities with high levels of active citizenship, pride and wellbeing.

These goals are being delivered through the Community Connect Strategy 2016-20, which identifies the various ways Unity can best respond to the changing needs of our tenants and contribute to improving their lives. We have established the following four key streams of work to guide us over the next four years:

- Community Engagement and Participation Framework
- Community Development Projects
- Employment and Learning
- Placemaking

This strategy also highlights the role that Unity has as a social landlord, which involves much more than just providing an affordable house or a bed to sleep in. Social landlords have a crucial role to play in promoting social inclusion and addressing barriers to accessible, safe and secure housing.

2015/16 was another busy and successful year for our community development work, engaging a wide range of tenants; working with more than 40 community groups; managing a number of programs; and organising a wide and varied range of events. We have worked hard to increase the number of tenants who are actively engaged and participate in the range of activities provided through our boarding houses and regional offices. We are delighted that usage over the last year increased significantly.

Our calendar of events for the year included our popular and well attended Christmas party; Neighbour Day movie night; and community quiz night at the Box Factory Community Centre.

We also significantly grew the recreation and activities program. More than 50 tenants from our boarding houses regularly attended these programs as well as tenants from other areas which included a mental health workshop at The Terrace; R U OK? Day; Amy's Ride; AFL grand final and footy tipping competition; woodworking shed; garden working bee at The Terrace; tenant led game nights and art sessions; Adelaide Oval tour; mosaic group; tobacco free groups; and fishing trips.

Our ongoing work with partner agencies including Hutt St Centre helped provide debt, welfare and financial advice to tenants, and supported the work of our housing officers in combating the difficulties faced by low-income tenants.

One particular example that highlights our community development work is The South Project, a partnership with The Southgate Institute for Health, Society and Equity and Marion City Council aimed to improve health, wellbeing and educational outcomes for community housing tenants and other residents.

The project utilised existing networks, created new partnerships, and implemented a range of strategies to engage with participants who were experiencing social isolation to acquire new skills; increase knowledge of the services and facilities in the area; and make supportive community connections through linking them to existing networks and opportunities. Activities included group cooking lessons, CPR training, and a local community services tour.

Following its conclusion in December 2015, the project was evaluated by Southgate Institute. Key findings included:

- Feedback was positive and it was agreed the project addressed real community needs.
- The project implemented a range of strategies that provided opportunities for participation and social connection to people in the community who are often excluded.
- Accounts of increased social connection and personal growth for participants were captured.
- Community members were enabled to suggest and develop ideas that contributed to broader community.
- Partnerships with other community organisations were a key feature of the initiative. Implementation of strategies and development of activities was facilitated by developing links and working with individuals, agencies and organisations that already had a community presence.

To see the full version of the Community Connect Strategy visit www.unityhousing.org.au and go to About Unity – Publications.



PROFESSIONAL PROPERTY MANAGEMENT

Unity continues to refine the commercial focus of our business through our state-wide property and tenancy management services.

Our arrangement with Questus ended this year, having provided services to 280 properties under the National Rental Affordability Scheme (NRAS) over four years.

Our knowledge and experience in student housing has been recognised by the commercial sector and resulted in Unity's appointment to provide the caretaking and management services of The Globe Apartments, which contains 78 units, of which 42 are owned by Unity and offered to students at an affordable rent under the NRAS.

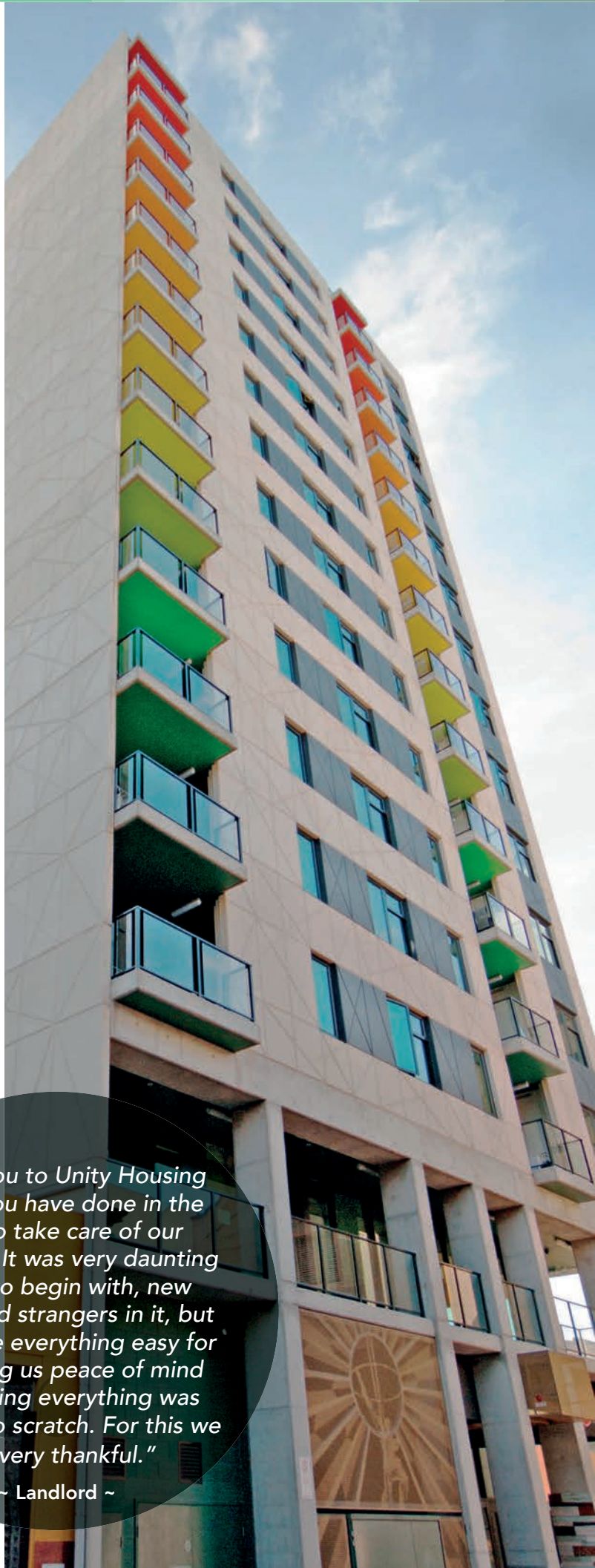
Our role includes the management of day-to-day building operations and liaison with tenants, supervision of contractors, repairs, maintenance and cleaning of the common areas. We also provide a 24-hour call out service for tenants.

Our property management team genuinely care about landlords and tenants alike and respond to individual needs wherever possible.

"We treat our landlord's properties as if they are our own."

"Thank you to Unity Housing for all you have done in the past to take care of our property. It was very daunting for us to begin with, new house and strangers in it, but you made everything easy for us, giving us peace of mind and seeing everything was kept up to scratch. For this we are very thankful."

~ Landlord ~



CONTINUOUS IMPROVEMENT



Unity's Strategic Objectives are underpinned by a commitment to deliver best practice outcomes through a focus on continuous quality improvement. As a means of achieving these aims, Unity is registered as a Tier 1 provider under the National Regulatory System for Community Housing (NRSCH), and maintains accreditation to the National Community Housing Standards (NCHS).

The NRSCH provides a consistent regulatory environment to support the growth and development of the community housing sector. It is designed to identify, monitor and respond to risks that have serious consequences for tenants, funders and investors, community housing assets and the reputation of the sector. As a Tier 1 provider, Unity consistently meets national performance standards for service delivery.

Unity participates in an annual compliance assessment under the NRSCH to ensure we continue to meet service and financial benchmarks required for Tier 1 registration.

Over the last three years Unity has devoted significant resources to meeting the benchmarks for good service delivery set by the NCHS. Unity sees this not only as an investment in our organisation and as a means of achieving our strategic objectives, but also as an opportunity to encourage professionalism within the community housing sector.





Following a three-day audit in June 2016, which saw external auditors visit each of Unity's regional offices and meet with a number of tenants and staff, we were granted a further three-year accreditation, achieving 100 percent compliance in every area of the standard. Comments and recommendations made by the external auditors will be considered and incorporated into quality improvement plans.

Compliance with operational policy and procedure is measured through scheduled internal audits which identify corrective actions and feed into continuous improvement processes. All Unity policies and procedures are reviewed on a three-yearly cycle.

To guide us in our work and goals to continuously improve service delivery, we regularly consult with our tenant group to understand what they believe we are doing well and how we can make improvements to our service. In April 2016, we conducted a comprehensive tenant satisfaction survey that was managed independently through the NSW Federation of Housing Associations. Tenants surveyed reported excellent levels of satisfaction with their housing service, and as a result Unity exceeded all mandatory NRSCH benchmarks.

 **778**
TENANTS PARTICIPATED IN RECREATION AND SOCIAL ACTIVITIES.

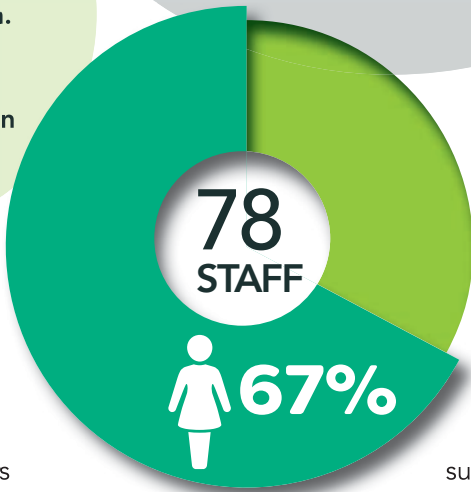
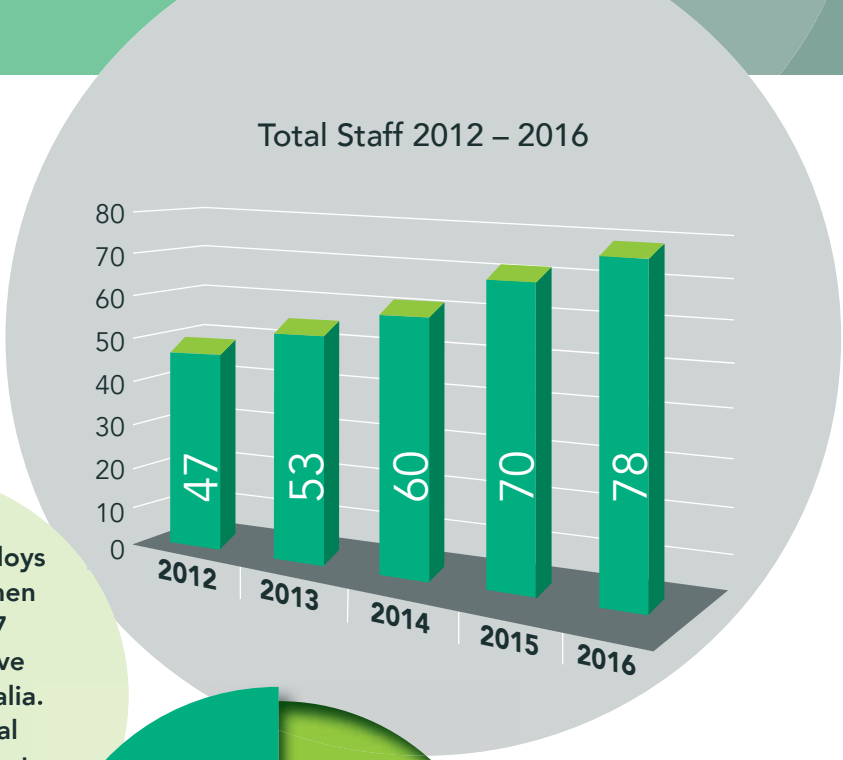
PERCENTAGE OF STOCK BY BEDROOM NUMBER.

	ONE	16%
	TWO	54%
	THREE	27%
	FOUR OR MORE	3%

 **392**
TENANTS WERE ASSISTED WITH THEIR HEALTH AND PERSONAL WELLBEING.

OUR PEOPLE

Unity currently employs 78 staff – with women accounting for 67 percent – across five sites in South Australia. This is a substantial increase over the last year as the organisation continues to grow.



We value our staff for their skills and experience. Our staff are passionate and committed to delivering Unity's services and fulfilling our role as social landlord. We pride ourselves on being a values-based organisation that recognises and respects all people we work with, from our customers to our own staff and contractors.

As a social landlord our staff have significant professional experience in assisting people to maintain their tenancies. We understand the opportunities that can be created for our tenants through the provision of safe and secure accommodation and the stability this provides.

Ongoing development is critical to support daily needs of Unity's employees. We provide mandatory training that ensures staff are trained for their roles and responsibilities, and ensures they can be completed safely. Unity is committed to assisting staff to develop professionally through memberships, project involvement and attendance at conferences.

Our policies and practices offer the opportunity to assist staff with funding for personal development such as management certificates and diplomas for non-managerial staff.

Our Leadership Team has undertaken management development training together, which has enhanced their skills and experience, and provided additional opportunities for coaching and feedback and increased communication within the team.

Unity has an active Work Health and Safety Committee that meets monthly to review and identify opportunities for improvement in our day to day activities, as well as identify innovative health and wellbeing initiatives.

Our values as listed in the strategic plan:

- Respect and social justice
- Innovation and creativity
- Collaboration and partnerships
- Transparency
- Leadership and continuous improvement
- Accountability and honesty
- Sustainable housing in vibrant communities

FINANCIALS 2015/16

Unity's property portfolio now exceeds \$400 million.

Unity recorded a net profit of \$190.46 million, which included a once-off recognition of properties to the value of \$186.68 million resulting from the execution of new legal agreements with the State Government. The new agreements changed the nature of control over these properties and the financial returns payable to the State Government.

This year's results also included a net gain on revaluation of properties of \$1.05 million, capital grants of \$0.30 million and transfer of SA Government properties to Unity of \$0.86 million.

The property portfolio managed by Unity exceeds \$400 million as at 30 June 2016. As a major community housing provider in South Australia, we returned more than \$2.10 million in revenue to the South Australian Government from our social housing portfolio rental income.

In the past year, we continued to build on our operations, infrastructure and capacity in anticipation of future growth opportunities as the leading community housing provider in South Australia. Following the close of the financial year, a loan facility agreement for \$50 million was settled with the Commonwealth Bank which replaced the existing loan arrangements, providing additional capacity for future development initiatives.

STATEMENT OF COMPREHENSIVE INCOME

Unity Housing Company Ltd for the year ended 30 June 2016

	2016 (\$)	2015 (\$)
Income		
Housing rental income	14,738,516	12,820,897
Government recurrent grants	3,228,800	2,328,370
Government capital grants	300,894	1,309,500
Transfer of properties from State Government	865,000	-
Recognition of SACHA funded properties	186,684,603	-
Other income	709,874	666,960
Net gain on revaluation of investment properties	1,051,182	5,879,705
Total Income	207,578,869	23,005,432
Expenses		
Administration expenses	1,725,821	1,582,751
Capital contributions paid to State Government	2,166,654	1,777,666
Property expenses	5,439,738	4,635,283
Staffing costs	5,181,488	5,063,511
Depreciation expenses	103,017	99,856
Interest expense	1,990,485	1,516,925
Other expenses	526,759	485,383
Total Expenses	17,133,962	15,161,375
Net Operating Profit	190,444,907	7,844,057
Less transfers to provisions	(20,067)	58,001
Net Profit for the Year	190,464,974	7,786,056
Other Comprehensive Income		
Other comprehensive income	-	-
Total Comprehensive Income for the Year	190,464,974	7,786,056

This is an abridged version of the financial statements of Unity Housing for the year ended 30 June 2016. The full set of financial statements and accompanying notes are obtainable upon request from Unity Housing.

STATEMENT OF FINANCIAL POSITION

Unity Housing Company Ltd for the year ended 30 June 2016

	2016 (\$)	2015 (\$)
Current Assets		
Cash and cash equivalents	2,219,769	1,773,051
Trade and other receivables	3,889,747	3,328,557
Other current assets	251,841	222,876
Total Current Assets	6,361,357	5,324,484
Non-current Assets		
Investment properties	304,735,276	111,744,754
Fixed assets	356,963	266,029
Intangible assets	783,661	6,493,051
Total Non-current Assets	305,875,900	118,503,834
Total Assets	312,237,257	123,828,318
Current Liabilities		
Trade and other payables	1,564,291	1,581,764
Bank loans	1,174,289	799,628
Provisions	604,254	480,530
Other liabilities	350,174	332,251
Total Current Liabilities	3,693,008	3,194,173
Non-current Liabilities		
Maintenance provisions	230,370	1,908,095
Tenant service provisions	5,896	151,292
Other provisions	292,113	231,484
Bank loans	34,059,770	34,852,148
Total Non-current Liabilities	34,588,149	37,143,019
Total Liabilities	38,281,157	40,337,192
Net Assets	273,956,100	83,491,126
Equity		
Retained earnings	273,956,100	81,623,390
Asset revaluation reserve	-	1,867,736
Total Equity	273,956,100	83,491,126

This is an abridged version of the financial statements of Unity Housing for the year ended 30 June 2016. The full set of financial statements and accompanying notes are obtainable upon request from Unity Housing.



THANKS TO OUR PARTNERS

Adelaide City Council

Anglicare SA

Australian Refugee Association

Bank Australia

Baptist Care

Barkuma Incorporated

Bedford Group

Calvary Lutheran Family Support

Can Do Group

Catherine House

Centacare Catholic Family Services

Central Domestic Violence Service

Centrelink

Clare Community Mental Health Services

Common Ground

Commonwealth Bank

Community Accommodation and Respite Agency (CARA)

Community Living Australia

Community Living Options (CLO)

Community Sector Banking

Department for Communities and Social Inclusion (DCSI)

Disability SA

EBL Disability Services

ECH

Eastern Community Mental Health Service

Fleurieu Homelessness Support Service

Flinders University

Glenside Hospital

HomePlace

HomeStart Finance

Housing Choices Australia

Housing SA

Hutt Street Centre

Inner Southern Homelessness Service

Oryx Property

Life Without Barriers

Lighthouse Disability

Lutheran Community Care

Lynch Meyer Lawyers

Mental Illness Fellowship (SA)

Minda Incorporated

Minter Ellison

Naracoorte Lucindale Council

Neami National

Northern Domestic Violence Service

Offenders Aid and Rehabilitation Services of South Australia Incorporated (OARS)

Orana

Outer Southern Generic Homelessness Service

ParaQuad SA

Questus

Renewal SA

SA Health, Mental Health Services

Southern Domestic Violence Service

Southern Fleurieu Mental Health Service

St John's Youth Service

Street to Home

Tatiara District Council

The Salvation Army

The Salvation Army – Towards Independence

The Wyatt Benevolent Institution Inc.

Uniting Communities

UnitingCare Wesley Country SA

UnitingCare Wesley Port Adelaide

University of South Australia

Venture Housing Company Ltd

Westpac

Whittles Management Services

AFFILIATIONS

Australasian Housing Institute

Australian Institute of Company Directors

Australian Institute of Management Business SA

Community Housing Council of SA

Housing Industry Association

International Housing Partnership

Master Builders Association of SA

PowerHousing Australia

Real Estate Institute SA (REISA)

South Australian Council of Social Service (SACOSS)

Urban Development Institute of SA



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