

# Nelson Tasman Housing Trust

Treasurer's Report: Year Ended 30 June 2020

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## Highlights

- The Trust's Financial Report (pre audit) shows another successful year with an operating surplus of around \$366k, compared with \$310k in the prior year. Notable movements:
  - Grant revenue increased by \$47k in 2020 due to increase in Warmer Healthier Homes Grant income recognised of \$310k (\$263k in 2019). This income however, is fully offset against the amounts paid.
  - Operation costs from providing Trust activities decreased during 2020 largely due to the reduced planned maintenance costs \$23k (\$57k 2019) and reduced responsive maintenance \$18k (\$29k 2019).
  - Housing Occupancy has improved slightly to 99.1% (98.9% 2019) but turnover has gone up from 6.8% to 9.1% in the past year.
- Just post balance date (July 2020) the Warmer Healthier Homes (WHH) reached 2000 homes being insulated since its commencement date of 2014 (421 homes completed in 2020).
- Cash balances are still strong and have increased from the 2019 year.

## Challenges

- With certainty around the NCC contract now known as well as an end date of February 2021 determined, we can now move forward.
- There will be a challenge in finding suitable land to purchase in the coming years and at the right price.

## Looking Forward

- With the purchase of 17 Murphy St, development of housing can now be progressed for six 2-bedroom homes (made possible with the \$600k grant from an NZ-based charitable donor who prefers to be anonymous).
- Further opportunity for more housing to be built with the land purchased at 99 Muritai St.

Thanks again to our auditors especially Graeme Scarlett for their support and advice over another year. Thank you to our Finance Manager, Jason Templer, now into his second year and who certainly has had more challenges of late and more asked of him in relation to forecasting and budget planning.

I move the adoption of the Nelson Tasman Housing Trust Performance Report for the year ended 30 June 2020, once the audit has been completed (at date of writing, the audit was still in progress) and may include minor adjustments.

Catherine McLellan  
Treasurer