

4. RECOGNITION AND MEASUREMENT OF COMMUNITY LOANS

It was **resolved**:

1. That future community loans be granted at commercial rates, with the additional interest cost being returned to the borrower by way of a grant.
2. That existing loans be amended to reflect commercial rates, backdated to 1 July 2005, and that the appropriate grants be given.
3. That community loans be designated as Loans and Receivables at transition to IFRS, and annual amortisation and impairment testing occur thereafter