



ANNUAL REPORT 2020





Our Vision

All women will have safe, secure, affordable housing choices

Our Purpose

Effective provision of specialist housing services

Our People

Board, Staff and Volunteers

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2019/2020 Message from the Chair



Valerie Mosley
Chair

Writing this message in 2020 brings home exactly how much life has changed from just one year ago. As the lead agency in the provision of female-specific housing and the delivery of services that help our tenants rebuild their lives, Women's Housing is at the forefront of the challenges facing some of the most vulnerable in our community during this current crisis.

Today, more than ever before, women (and their children) are facing even greater threats from domestic violence. They also face the loss of income from insecure employment or shuttered workplaces, with all the associated implications for their ability to gain and sustain a place they can safely call home.

There has never been more of a need for affordable housing for vulnerable women and WHL continues to be an active voice in the call for housing initiatives across Melbourne, Victoria and beyond.

Building strong communities

It is our second year since being appointed as a Registered Housing Association, which was a significant milestone in our history as an organisation. WHL continues to build on strong foundations for the many opportunities that lie ahead with success in seeking funding for projects that will help many more women and their children in the future.

The completion of our new property at Bayswater in December 2019 was a particular highlight of the last year. Many of the tenants who will call Bayswater home are families escaping volatile situations. We are also acutely aware of the growing number of older single women who are homeless or at risk of homelessness, and the mix of property types in our developments increasingly reflects the varying profiles of our tenants.

Planning for the future

Partnerships with developers are an area of key interest. Since the amendment to the Planning and Environment Act in 2018, developers are now encouraged or required to deliver a proportion of units as affordable housing to achieve planning approval.

Responsible Authorities such as local councils can now ask for affordable housing as part of the planning approval process. In this instance, the developer will sell, gift or lease a number of units to a not-for-profit Housing Association such as WHL, to manage the units and ensure eligible, low-income households occupy the homes. Our partnerships with developers have borne fruit over the last year and we look forward to expanding this programme.

Looking ahead, WHL will continue to pursue further growth through self-funded projects, asset transfer, capital funding, management leasing and other opportunities available to us as a Registered Housing Association.



It takes a community

I'd like to thank our Chief Executive Officer, Judy Line, for her commitment and leadership in helping the team pivot swiftly when circumstances changed very rapidly. While we need to keep an eye on the longer term, it is equally important to be able to react when circumstances change as we saw in 2020.

Great things can be achieved when people work together with a purpose and WHL is fortunate to have excellent relationships with many organisations, including the Victorian State Government, our lenders, support service partners, advisors and volunteers.

On behalf of the Board, I would also like to thank all the dedicated staff at WHL and the consultants who contribute specialist expertise. Your personal and joint contributions are much appreciated.

Finally, thank you to my fellow Directors: Erica Edmands, Peggy O'Neal, Andrew Cronin, Judy Line and Michael Barlow for your ongoing commitment to WHL's vision and values. I look forward to seeing how WHL and our community are able to create new pathways to housing for those in need over the coming year.

A handwritten signature in black ink, appearing to read 'V Mosley', with a long horizontal flourish extending to the right.

Valerie Mosley
Chair



CEO Annual Report 2020

Overview

This year has brought about unprecedented change with the advent of the COVID-19 pandemic. All staff, from the executive to our front-line tenancy workers, have stepped up and adapted our service to meet the needs of our tenants and wider community, including the implementation of a comprehensive COVID Safe Plan. While our doors remained shut to visitors, we were still open for business with staff working from home and available by phone and email. Tenants were provided with COVID-19 resources to support them, and regular updates have been provided to keep them informed of any changes.

Key Projects and Milestones

In 2019-20, WHL has continued to make significant progress in growing its long-term property portfolio as seen in the key projects below.

Completion of 658 Mountain Highway, Bayswater

December 2019 saw the opening of our latest development at Bayswater, which includes four levels of apartments – 6 x 1-bedroom and 18 x 2-bedroom. Designed to provide a welcoming and secure environment, the building incorporates robust, low maintenance finishes. It's situated directly next door to another WHL property.

We are grateful to the Department of Health and Human Services and the Victoria Property Fund who respectively contributed \$5.1m and \$2.2m to the project.

Special thanks are due to Knox City Council, DHHS and TILT, who made a substantial donation to the project. Thanks also to the architects, ClarkeHopkinsClarke and builders, ARC3 who have delivered another great project for WHL.

By using environmental design principles, including the orientation of the structure on the site, the building has achieved a 6-star energy rating to ensure our tenants are not burdened by high, ongoing energy bills. But the most important aspect of this project was the innovative new support model for vulnerable tenants, with the development including an onsite office for WHL partners Safe Futures, Emerge, Georgina Martina Inc. and Kara House to deliver vital services to women attempting to rebuild their lives.





Gronn Place Brunswick West

In September 2019, WHL was delighted to announce a new project to house women and children at Gronn Place, West Brunswick, having worked closely with the Department of Health and Human Services and AV Jennings to bring the initiative to life. The old run-down walk ups at Gronn Place will be replaced by new, energy efficient homes that are not only better to live in but more affordable for our tenants. WHL will have responsibility for the management of rental agreements and maintenance of the 111 new public housing units and has also purchased another eight units to be constructed by AV Jennings within the precinct.

The project will play a vital role in meeting the pressing need for affordable housing in Melbourne, particularly for older single women and women and children who have been made homeless because of family violence. All properties will be offered to people on the Victorian Housing Register for social housing.

Earth works for the construction commenced in September 2020.

Purchase of Box Hill Units

Property development is a key part of WHL's strategy for providing additional housing for more women and at one site in Box Hill, a developer had a requirement to deliver 5% of an apartment building as social housing. WHL purchased the apartments (7x1-bedroom) from the developer at 30% of the sale price. The units in Box Hill will provide affordable housing to low-income women from the local area.

A big thank you to Daniel Faigen from Hirsch & Faigen who went above and beyond his company's obligation to provide affordable housing within the development. Daniel has ensured that all WHL residents will enjoy the magnificent facilities within the development including an infinity pool, gym, and private barbeque area at a much-reduced owners corporation fee to WHL.



Judy Line, The Hon. Richard Wynne, Minister for Planning and Peter Summers, CEO, AV Jennings



Key Achievements

NHFIC Funding

On 24 June 2020, the National Housing Finance and Investment Commission (NHFIC) finalised its latest bond, with the funds supporting a loan to WHL. These low-cost, long-term loans help registered community housing providers like us expand operations and supply social and affordable housing.

Homes for Homes Funding

In a bid to increase Australia's supply of social and affordable housing, Homes for Homes distributed \$460,000 worth of funding across four projects. WHL was fortunate enough to receive a \$70,000 contribution toward the purchase of one of seven units in Box Hill. We thank Homes for Homes for supporting WHL in its mission to provide safe, secure, and affordable housing choices.

Tilt Renewable

On 18 September 2019, WHL and Emma House Domestic Violence Services Incorporated (EHDVSI) joined renewable energy developer, Tilt Renewables, to announce a unique community alliance. The Alliance will deliver new housing for women escaping family violence through a new "Safe



Luke Howarth, Assistant Minister for Community Housing, Homelessness and Community Services, Lindy Parker, Women's Housing Ltd, Louise Gray, Homes for Homes, Gladys Liu, MP, Member for Chisholm

Housing Program", a key initiative of Tilt Renewables' Dundonnell Wind Farm *Benefit Sharing Plan*. The Safe Housing Program will enable greater access to housing, specifically for women and children from southwest Victoria, who are at risk of homelessness due to family violence. As a key partner in the new program, Tilt Renewables donated \$500,000 toward the construction of WHL's new long-term, 24-unit development in Bayswater (see above).





An Award for One of our Own

On the 8 August 2019, Lindy Parker, WHL's Operations Manager, received an award on behalf of WHL for our outstanding commitment to empowering women in the community. The award was from the Centennial Zonta Community and was presented to Lindy by the Mayor of the City of Yarra, Cr Danae Bosler. WHL is proud of the work we do advocating for women's rights, but it is always nice to be acknowledged!

Transitional Housing and Women's Services

This year, the Women's Services team helped 562 women with Housing Establishment Funds (HEF) with the average payment being \$563.89. Further, the Women's Services team saw 511 new clients throughout the year. In the Transitional Housing Program (THM), the average length of stay is 2.8 years, which reflects the difficult private rental market and the continued lack of affordable housing options.

Homelessness Services Data

	2019-2020	2018-2019
<i>Intake Assessment and Planning Services</i>		
Number of client contacts	13,472	13,540
Housing Establishment Funds distributed	\$316,911.19	\$295,817.67
<i>Average HEF Payment</i>	\$563.89	\$462.93
Total HEF assists	562	639
Rent In establishing and maintaining rent	319	403
Crisis/Overnight Accommodation	227	229
Relocation costs	16	7
<i>Housing Services</i>		
Transitional Properties as at 30 June	94	95
Total Households Accommodated	110	166
Exits	22	32
<i>Average Length of Tenancy</i>	2.8 years	2.4 years

Community Housing and Rooming House

WHL housed 334 tenants this year.

	2019-2020	2018-2019
<i>Households Accommodated</i>		
Rooming House Tenancies	192	226
Community Housing Tenancies	142	192



Our Board and executive team



Valerie Mosley is an independent consultant. Her previous experience includes Director of IT, KPMG Management Consulting, where she managed an international team that provided enterprise solutions for delivering corporate and financial information.

She has also worked as a financial consultant for Merrill Lynch as well as General Manager of an international consulting group that provided advisory services to governments in developing nations in the areas of economic policy and financial reform.

Qualifications:

BS Business Education
University of Houston (USA)
Leadership Victoria Alumni



Erica Edmands has worked as a lawyer and senior HR practitioner for over 20 years. Her business experience spans law, human resources, mental health and diversity. She is currently a founding director of Inclusion@work, an independent workplace

investigation and mental health training specialist, and an associate director at mh@work, a successful mental health education company. Erica is an experienced NFP board member and is currently President of Kidsafe Victoria. She recently acted as a consultant to the Law Institute of Victoria in the design and development of the Mental Health and the Legal Profession preventative health and wellbeing strategy for the Victorian legal community.

Qualifications:

Bachelor of Laws
Bachelor of Arts (Economics and History)
University of Melbourne
Graduate, Australian Institute of Company Directors





Peggy O'Neal AO has worked as a lawyer in the superannuation and financial services industry for more than 20 years. She is currently a part-time consultant for Lander & Rogers Lawyers. Previously Peggy was a partner at Herbert Smith Freehills. She presently serves as a non executive director on several boards including VicHealth and Infrastructure Specialist Asset Management. Peggy is President of the Richmond Football Club. She has been named by the AFR peer review survey as one of the "Best Lawyers" in Australia every year since 2010.



Qualifications:

Bachelor of Arts, Virginia Polytechnic Institute and State University (USA)
Juris Doctor, University of Virginia (USA)
Doctor of Laws (Hon) Swinburne University
Fellow, Australian Institute of Company Directors

Andrew Cronin has 25 years of experience in the professional services sector. He is currently a partner with PricewaterhouseCoopers, where he specialises in providing assurance and advisory services to public companies. He works across a range of industries, including the property and construction sectors, and he is experienced in advising companies on appropriate governance and internal control frameworks. Andrew has worked in a number of countries, including over two years in the United States.



Qualifications:

Bachelor of Commerce, University of Melbourne
Chartered Accountant, ICAA
Fellow, Financial Services Institute of Australia
Registered Company Auditor, ASIC



Michael Barlow is an urban planner with expertise in urban strategy, city development and large project delivery with a career spanning more than 35 years. He is currently a director at Urbis Pty Ltd where he advises the private sector and government on city development including major transportation projects, major commercial development, mixed-use precincts and strategic urban renewal projects. Michael has also worked throughout Asia and the Middle East in a variety of cities where he has advised on city developments and metropolitan strategies. Michael has co-authored a major report on creating 'Smart Growth' opportunities for Australian cities. He is also a Director of the Lyon Foundation.



Qualifications:

Diploma of Applied Science – Town Planning, RMIT
 Member – Property Council of Australia (Victoria)
 Member – Victorian Planning & Environmental Law Association

Judy Line has worked in the housing and homelessness sector since 1986 and has been CEO at Women's Housing Ltd since 2005.



Prior to her position with WHL, Judy worked in women's refuges, a youth service and was the state project officer for the Victorian Public Tenant's Association. Judy is a passionate housing advocate and works within a community development framework. Since joining WHL, the agency has grown from a small transitional housing manager to a housing association that now provides long term social housing and specialises in building new affordable housing for women and their children.

Qualifications:

Graduate of the Australian Institute of Company Directors (2014)
 Master of Business Administration (2001)
 Post Graduate Management (1999)
 Diploma Community Services (Community Development) (1998)



Adrian McKenzie has over 25 years experience in senior finance roles working both in professional services sector and ASX listed environments. He is currently the Chief Financial Officer and Company Secretary of Women's Housing Limited having joined the organisation in 2013. Adrian reached senior management roles with PricewaterhouseCoopers in over a decade with the firm specialising in assurance and corporate advisory roles. He worked across a wide range of industries including property and construction industries and spent a number of years working overseas in the UK and USA. Adrian worked as Chief Financial Officer and Company Secretary of ASX Listed companies, IDT Australia Ltd (Pharmaceutical) for over 10 years and Q Technology Group (Security) for 3 years before joining Women's Housing Limited.



Role: Chief Financial Officer

Qualifications:

Bachelor of Applied Economics, Deakin University
Chartered Accountant, ICAA
Associate Member, Governance Institute of Australia

Lindy Parker has over twenty years' experience working in the Affordable Housing and Homelessness sector in Victoria. Lindy is a member of the Victorian branch of the Australian Housing Institute and the Victorian Women's Housing Alliance.



Lindy is keen to improve service delivery to tenants of Women's Housing Ltd and is a great advocate for women across Victoria requiring housing.

Lindy previously worked with emerging ethnic communities and has seen the benefit of partnering with other services to achieve positive outcomes for women.

Role: Operations Manager

Qualifications:

Diploma of Teaching, Burwood State College
Certificate of Social Housing (IV), RMIT
Diploma of Business Management, CWCC



Paul Ryan has over 20 years experience working in the Affordable Housing and Homelessness sector in Victoria and South Australia. Paul has extensive knowledge and practical skills in effective management and implementation of housing assets and property systems within social housing organisations. Paul's interest and expertise has extended to engaging in the broader context of housing as the former chairperson to the Tenants Union of Victoria and the Community Housing Federation of South Australia. Paul is a recipient of the Commonwealth Centenary Medal for the development of housing and support services for people experiencing homelessness.



Role: Asset Manager

Qualifications:

Professional Certificate in Asset Planning, Institute of Public Works Engineering Australasia
 Certificate Infrastructure Financial Management, Institute of Public Works Engineering Australasia
 Prince2 Project Management Practitioner Level, Melbourne
 Graduate Certificate Housing Management and Policy, Swinburne University
 Bachelor Arts Social Welfare, Monash University
 Associate Diploma Arts Welfare Studies, Monash University

Veronica Hunt has worked in the housing and homelessness sector since 2001 and has been employed at Women's Housing Limited since 2011. Prior to her position with Women's Housing Limited, Veronica worked in Administration for a Youth Organisation in South Western Victoria. Veronica is a passionate advocate and committed to supporting the growing number of women 55 plus who are seeking housing for the first time. Since joining Women's Housing Limited, as the receptionist Veronica has studied and worked hard progressing from reception to Tenancy worker. She is currently Housing Services Manager, a position she has held for the past two years.



Role: Housing Services Manager

Qualifications:

Diploma in Office Administration, South West TAFE
 Diploma in Community Services, TBM Training



Financial Statements

The financial information has been extracted from the WHL Financial Statements which are available at www.womenshousing.com.au/news/annual-reports/

WOMEN'S HOUSING LIMITED ACN: 080 116 883

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 JUNE 2020

	2020	2019
	\$	\$
Income	6,235,934	10,217,233
Other income	129,414	22,188
Depreciation	(171,314)	(22,960)
Interest expense	(216,072)	(251,119)
Fair value gain (loss) on financial derivative	-	4,795
Emergency Housing Assistance	(306,175)	(293,904)
Staffing and Development	(2,009,280)	(1,791,977)
Property Costs	(1,431,739)	(1,261,601)
Occupancy Costs	(14,289)	(104,979)
Administration	(301,851)	(309,560)
Profit on Revaluation of Investment Properties	3,963,566	5,705,000
Other Expenses	(96,627)	(92,818)
Motor Vehicle Expenses	(31,487)	(46,986)
Current year profit before income tax	5,750,080	11,773,312
Income tax expense	-	-
Net current year profit	<u>5,750,080</u>	<u>11,773,312</u>
Other comprehensive income:		
Items that will not be reclassified subsequently to profit or loss:		
Other comprehensive income for the year	-	-
Total comprehensive income for the year	<u>5,750,080</u>	<u>11,773,312</u>
Total comprehensive income attributable to members of the Company	<u>5,750,080</u>	<u>11,773,312</u>



WOMEN'S HOUSING LIMITED
ACN: 080 116 883

STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2020

	2020	2019
	\$	\$
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	3,086,107	3,002,967
Term Deposit	1,000,000	-
Accounts receivable and other debtors	278,669	180,438
Other current assets	75,120	64,816
TOTAL CURRENT ASSETS	<u>4,439,896</u>	<u>3,248,221</u>
NON-CURRENT ASSETS		
Investment Properties	62,857,854	55,955,212
Property, plant and equipment	467,542	91,818
TOTAL NON-CURRENT ASSETS	<u>63,325,396</u>	<u>56,047,030</u>
TOTAL ASSETS	<u>67,765,292</u>	<u>59,295,251</u>
LIABILITIES		
CURRENT LIABILITIES		
Accounts payable and other payables	686,066	1,816,840
Borrowings	-	1,077,416
Employee provisions	304,607	246,466
Lease Liability	145,980	-
TOTAL CURRENT LIABILITIES	<u>1,136,653</u>	<u>3,140,722</u>
NON-CURRENT LIABILITIES		
Borrowings	8,858,342	3,121,923
Employee provisions	15,387	25,931
Derivative Financial Instruments	-	88,720
Lease Liability	196,015	-
TOTAL NON-CURRENT LIABILITIES	<u>9,069,744</u>	<u>3,236,574</u>
TOTAL LIABILITIES	<u>10,206,397</u>	<u>6,377,296</u>
NET ASSETS	<u>57,558,895</u>	<u>52,917,955</u>
EQUITY		
Retained profit	57,558,895	52,917,955
TOTAL EQUITY	<u>57,558,895</u>	<u>52,917,955</u>



WOMEN'S HOUSING LIMITED
ACN: 080 116 883

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED JUNE 2020

	Retained Profit	Total
	\$	\$
Balance at 1 July 2018	41,144,643	41,144,643
Comprehensive Income		
Profit for the year attributable to members of the Company	11,773,312	11,773,312
Other comprehensive income for the year	-	-
Total comprehensive income attributable to members of the Company	11,773,312	11,773,312
Balance at 30 June 2019	52,917,955	52,917,955
Adjustment for changes in accounting policy (note 1)	(1,109,140)	(1,109,140)
Balance at 1 July 2019 – restated	51,808,815	51,808,815
Comprehensive Income		
Profit for the year attributable to members of the Company	5,750,080	5,750,080
Other comprehensive income for the year	-	-
Total comprehensive income attributable to members of the Company	5,750,080	5,750,080
Balance at 30 June 2020	57,558,895	57,558,895



WOMEN'S HOUSING LIMITED

ACN: 080 116 883

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED JUNE 2020

	2020	2019
	\$	\$
CASH FLOW FROM OPERATING ACTIVITIES		
Receipts from grants and customers	4,895,829	4,720,380
Payments to suppliers and employees	(4,280,904)	(4,334,020)
Interest received	8,492	41,632
Interest paid	(216,069)	(251,119)
Net cash generated from/(used in)operating activities	407,348	176,873
CASH FLOW FROM INVESTING ACTIVITIES		
Capital Works	(4,059,506)	(4,557,124)
Capital Grant	370,056	5,841,698
Investment in Term Deposit	(1,000,000)	-
Payment for plant and equipment	(76,855)	(57,410)
Proceeds from Disposal of Plant and Equipment	-	7,089
Net cash generated from / (used) in investing activities	(4,766,305)	1,234,253
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from borrowings	10,058,344	-
Repayment of borrowings	(5,488,060)	(245,917)
Repayment of Lease Liability	(128,187)	-
Net cash generated from/(used in) financing activities	4,442,097	(245,917)
Net increase/ (decrease) in cash held	83,140	1,165,209
Cash and cash equivalents at the beginning of the financial year	3,002,967	1,837,758
Cash and cash equivalents at the end of the financial year	3,086,107	3,002,967



Acknowledgements

Pro Bono Support

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Ross Hamilton, PricewaterhouseCoopers
Jeremy Newstead, Edge Group Pty Ltd

Women's Housing Ltd Supporters

#GoKindly
ADRA
Allanah and Madeleine Foundation
Aware Health
Blessing Bags
Country Women's Association – Richmond Branch
En Masse
Footscape
Good360
Grace
Grill'd
Melbourne Period Project
Pinchapoo
Richmond Community Learning Centre
Share the Dignity
Shebah
Theodora's Cheerful Givers
Zonta Club of Melbourne on Yarra

Victorian Government

The Hon. Richard Wynne, Minister for Housing Planning and Multicultural Affairs
The Hon. Marlene Kairouz, Minister for Consumer Affairs, Gaming and Liquor Regulation [should we remove refererence to Marlene?]
Bernard Gastin, David Schreuber – Housing Registrar
Nick Foa, Director of Housing
Jackie Barry, Director, Housing Asset Strategy and Finance
Tim Keoner, Victorian Property Fund

Consultants

Chris Arnold – Director – Equeltaux Pty Ltd
Joseph Connellan – Director – MC Two Pty Ltd
Karen Janiszewski – Director – Urbanxchange Pty Ltd
Toby Lauchlan – ClarkeHopkinsClarke
Jessie McCudden – ClarkeHopkinsClarke
Aiden Nuttal – Waterfield
Kevin Nuttal – Waterfield
Victoria Heywood – Writer
Judy Bennett
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ClarkeHopkinsClarke
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Daniel Glogovac – Business Manager, Lending, Community Sector Banking
Nicholas Carney, Partner, Herbert Smith Freehills
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Andrew Boer, Practice Leader, Moores
Hugh Watson, Practice Leader, Moores
Herbert Smith Freehills
PricewaterhouseCoopers
Urbis
AV Jennings
Lendlease
Women's Advisory Group





Suite 1, Level 1,
21 Cremorne St,
Cremorne VIC 3121

Tel: 9412 6868

Fax: 9415 6511

Web: womenshousing.com.au