



ANNUAL REPORT 2022



Women's Housing Ltd.

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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2021/2022 Message from the Chair



Valerie Mosley
Chair

The Big Housing Build gets underway

As part of the Victorian State Government's "Big Housing Build", the first round of funding from Homes Victoria saw a total of \$738 million invested in 89 projects across the state. WHL was successful in winning funding for 309 new social housing dwellings spread over 13 projects, and work on the projects began at the end of 2021.

The dwellings are designed to house women and children in need of a safe place to call home, and will target women and children escaping domestic violence and older women, with 10% of the new homes allocated to Aboriginal Victorians. It's anticipated that some very happy new tenants will be given the keys to their homes by the end of 2023.

Reaching out to the regions

Of course, housing stress is not limited to metropolitan areas and WHL are delighted to commence projects located in such areas of need as Hamilton, Winchelsea and Portland.

To increase housing support in regional Victoria, the WHL team and consultants worked very hard to put together a compelling submission to the Big Housing Build Regional Round, and I thank them for their commitment. While the successful projects have not been announced at the time of writing WHL continue to develop relationships in regional Victoria to support our tenants and staff.





Harvest Square renewal

In 2021, Women's Housing Ltd was selected as a partner to Homes Victoria and developer, AVJennings, in the redevelopment of Harvest Square (previously called Gronn Place) in Brunswick West. On completion, WHL will manage 111 Public Housing units, and will purchase another 8 units within the development for the cost of construction.

Harvest Square will be transformed into a vibrant, well connected neighbourhood with green open space and relaxation areas for families and the whole community, and WHL is delighted to be involved in the renewal of this important inner city site.

WHL 5-year Strategic Plan updated

The WHL Strategic Plan provides a blueprint for the organisation's work over the next five years, and was reviewed and updated over the course of the year to reflect our changing environment and the organisation's continued growth. Key outcomes for WHL by 2027 include:

- Trusted leader with strong brand and purpose
- Presence in the communities we serve
- Sophisticated and trusted relationships with Government
- Stable and established Board and Management team
- Employer of choice and right skills mix
- Well managed and sustainable portfolio
- Integrated RAP and meeting social procurement obligations
- Financially secure and diversified.

Maintenance Stimulus Program completed

The Homes Victoria Maintenance Stimulus provided funds to make capital repairs to properties and undertake energy efficiency and security upgrades to WHL-owned and Director-owned leased properties. The total budget was \$790,000, which allowed us to carry out a number of upgrades including solar panels, guttering, windows, exterior painting, replacement of old heaters, installation

of air conditioning units, balcony repairs, integrated electronic locking systems and CCTV up-grades. All projects were completed by July 2022.

Farewell to Michael Barlow

On 30 June 2022, Michael Barlow retired from the WHL Board. Michael was an important and valuable member of the Board and will be sorely missed.

Many exciting developments occurred during his time on the Board, with WHL successfully achieving Housing Association status, obtaining the management rights to Harvest Square and, thanks to Michael's expertise in the property development sector, succeeding in our bid for thirteen metropolitan and regional projects through the Big Housing Build.

There's no doubt that Michael has done much to help WHL improve the lives of many women and their children, and we wish him all the best for the future.

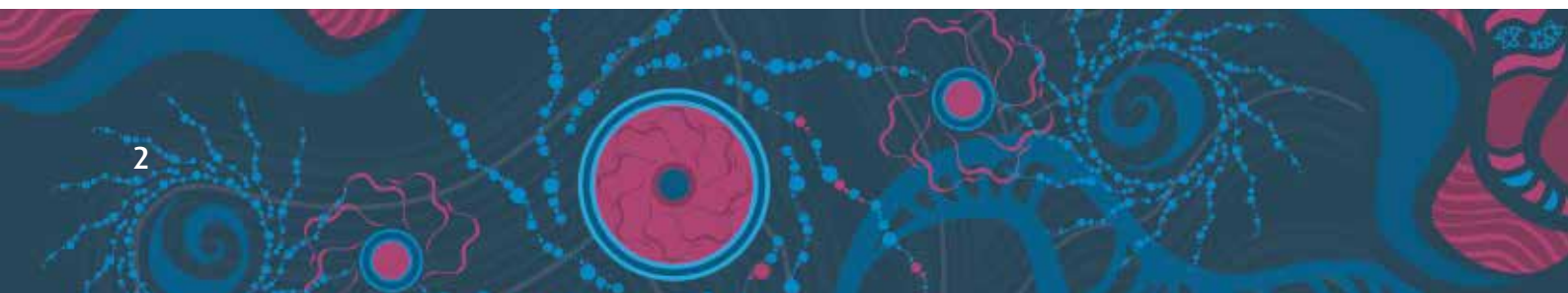
Welcome to Daniel Khong

On 25 May 2022 our Board formally appointed Daniel Khong as a Member. Daniel came highly recommended by retiring Director, Michael Barlow, and his expertise in project development and infrastructure will be invaluable.

Daniel's career spans architectural practice, public sector management and private development and finance, and his experience in navigating complex multi-stakeholder programs and his relationships across government and the private sector will be vital as we enter another challenging period of growth and consolidation.

On behalf of the Board, I would like to thank all the staff at WHL, our partners and specialist consultants. Your contributions to finding new pathways for housing vulnerable women are much appreciated, and I look forward seeing what we can achieve together over the coming year.

Valerie Mosley
Chair





CEO Report 2021-2022



Staying COVIDSafe

With lockdowns now firmly in the rear view mirror, we remain aware that the virus is still circulating and vulnerable members of our community still need to be cautious. The WHL COVIDSafe Plan was first developed in 2020 and is reviewed regularly as part of the WHL Risk Management Registry.

The pandemic has also prompted WHL to consider how our staff will work in a post-COVID world and, in 2021, WHL engaged consultancy firm, People Measures, to conduct an operational review, with the final report concluding that staff have a clear preference for a hybrid working mode. In 2022, Phase II of the review began exploring what this looks like in practice, with the emphasis on service delivery and client satisfaction, WHL culture and staff satisfaction.

First Nations firsts

Access to safe and affordable housing remains a key challenge facing Australia's First Nations women. Acknowledging our presence on land that was stolen and not ceded, WHL has a clear aim to increase the representation of First Nations women in our properties, including 10% of new homes in the Big Housing Build being allocated to Aboriginal Victorians.

Hearing the stories of our First Nations renters helps us to understand their needs and provide culturally safe and appropriate housing.

Reconciliation Action Plan begins to take shape

Over the course of 2021-22, WHL established a Reconciliation Action Plan (RAP) Committee, which will continue to work towards implementing an agreed RAP, in association with Reconciliation Australia. It's an important step forward for our organisation and we'll be working closely with relevant Aboriginal agencies and communities to accomplish this.





Our Board and executive team



Valerie Mosley is a consultant whose 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 over 20 years experience as an equity and diversity lawyer, nationally accredited mediator, HR Director, facilitator and workplace investigator in the private and public sector. Commencing at Herbert Smith Freehills, she is presently a Director of Inclusion@ work, an independent workplace investigation, mediation and diversity and inclusion specialist, and a Partner at En Masse. An experienced NFP board member, Erica is President of Kidsafe Victoria, Deputy Chair of CAPFA and a CEO mentor at Kilfinan Australia.



Qualifications:
 Bachelor of Laws
 Bachelor of Arts (Economics and History)
 University of Melbourne
 Graduate, Australian Institute of Company Directors
 NMAS Nationally Accredited Mediator
 Diploma of Governance (Institute of Community 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. Peggy is President of the Richmond Football Club and Chancellor of RMIT University.



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 more than 27 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.



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)



Daniel Khong has 20 years' experience of project development, in the property and infrastructure sectors, in a career that spans architectural practice, public sector management and private sector development and finance. Daniel is a Director of Capella Capital where he works on major infrastructure projects in NSW and Victoria, with a focus on the social and affordable housing sector. His core skill is working across disciplines, navigating complex multi-stakeholder projects and engaging with government, housing associations and financiers.



Qualifications:

Master of Business Administration, MIT Sloan School of Management, 2011
Master of Architecture, University of Melbourne, 2002
Bachelor of Planning and Design, University of Melbourne, 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.



Lindy is keen to improve service delivery to tenants of Women's Housing Ltd and is an 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



Sarah Sheppard became the Women's Services Manager after five years at Women's Housing Ltd as a Tenancy Officer and an IAP Outreach Worker.

Sarah has extensive experience working with criminalised women and brings her understanding of alcohol and other drug and mental health service delivery to women experiencing homelessness.

In 2019-20 Sarah designed the Women's Justice Diversion Program which now operates as a DoJCS funded service to divert women from prisons and courts into housing and support. This program complements the Initial Assessment and Planning programs for women across Victoria.

Role: Women's Services Manager

Qualifications:

Bachelor of Social Work, RMIT University



Chris Carlier is a qualified Chartered Accountant and accomplished leader who has gained over 15 years finance experience. Prior to his time at Women's Housing Chris worked with the Victorian State Government in the Housing Registrar team. Chris has also provided audit and financial due diligence services while working at KPMG and he has worked in finance teams in the legal sector with Maurice Blackburn and Rigby Cooke Lawyers. Chris contributes key skills in financial analysis and stakeholder management in addition to enhancing the WHL team's financial modelling capabilities.

Role: Financial Controller

Qualifications:

Degree, Bachelor of Business (Accounting)

Advance Diploma, Bachelor of Business (Accounting)

Chartered Accountant





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 2022

		2022	2021
	Note	\$	\$
Income	4(a)	27,074,488	6,220,508
Other income	4(b)	1,572,090	69,201
Staffing and development		(2,430,872)	(2,147,572)
Depreciation expense	5	(201,258)	(195,609)
Emergency housing assistance		(842,062)	(947,036)
Property costs		(1,970,026)	(2,091,251)
Property development bid costs - Big Housing Build		(166,055)	(831,946)
Administration		(315,420)	(298,206)
Net gain/(loss) on revaluation of investment properties	9	4,153,681	(1,447,314)
Other expenses		(94,267)	(98,750)
Finance expenses	5	(201,229)	(201,468)
Net profit/(loss) before income tax		26,579,070	(1,969,443)
Income tax expense		-	-
Net profit/(loss) for the year	16	26,579,070	(1,969,443)
Other comprehensive income, net of income tax			
Items that will not be reclassified subsequently to profit or loss		-	-
Items that will be reclassified to profit or loss when specific conditions are met		-	-
Total comprehensive income for the year		26,579,070	(1,969,443)

The accompanying notes form part of these financial statements.

**WOMEN'S HOUSING LIMITED**

ACN: 080 116 883

Statement of Financial Position As At 30 June 2022

	Note	2022 \$	2021 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	6a	4,560,230	1,247,718
Term deposits	6b	9,503,397	
Trade and other receivables	7	669,686	797,015
Other assets	10	212,815	2,127,657
TOTAL CURRENT ASSETS		14,946,128	4,172,390
NON-CURRENT ASSETS			
Property, plant and equipment	8	112,578	137,986
Investment properties	9	92,165,329	61,470,345
Right-of-use assets	11 (a)	194,775	188,382
TOTAL NON-CURRENT ASSETS		92,472,682	61,796,713
TOTAL ASSETS		107,418,810	65,969,103
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	12	1,548,622	680,191
Lease liabilities	11 (b)	150,290	150,030
Employee benefits	14	482,639	409,713
Other financial liabilities	15	14,107,075	188,495
TOTAL CURRENT LIABILITIES		16,288,626	1,428,429
NON-CURRENT LIABILITIES			
Borrowings	13	8,881,952	8,870,147
Lease liabilities	11 (b)	50,449	50,598
Employee benefits	14	29,261	30,477
TOTAL NON-CURRENT LIABILITIES		8,961,662	8,951,222
TOTAL LIABILITIES		25,250,288	10,379,651
NET ASSETS		82,168,522	55,589,452
EQUITY			
Retained earnings	16	82,168,522	55,589,452
TOTAL EQUITY		82,168,522	55,589,452

The accompanying notes form part of these financial statements.


WOMEN'S HOUSING LIMITED
ACN: 080 116 883
Statement of Changes in Equity For the Year Ended 30 June 2021
2022

	Note	Retained Earnings \$	Total \$
Balance at 1 July 2021	16	55,589,452	55,589,452
Net profit/(loss) for the year	16	26,579,070	26,579,070
Balance at 30 June 2022	16	82,168,522	82,168,522

2021

	Note	Retained Earnings \$	Total \$
Balance at 1 July 2020	16	57,558,895	57,558,895
Net profit/(loss) for the year	16	(1,969,443)	(1,969,443)
Balance at 30 June 2021	16	55,589,452	55,589,452

The accompanying notes form part of these financial statements.



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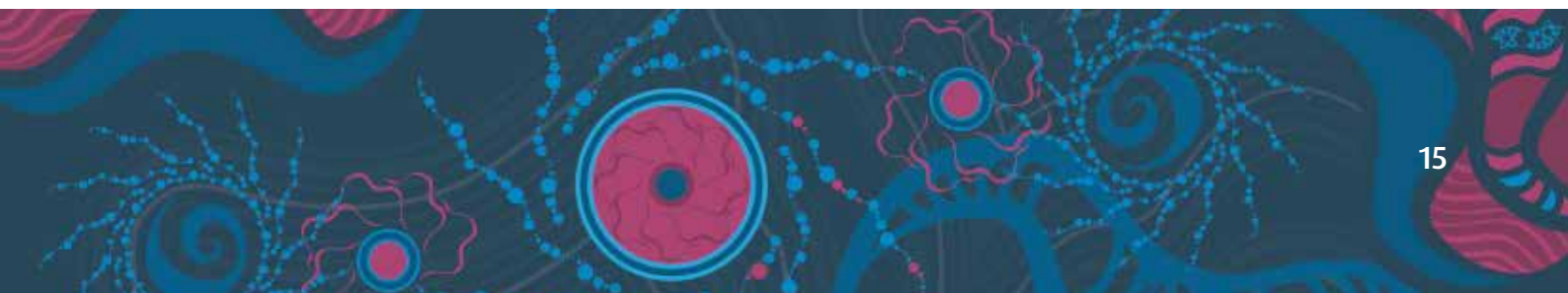
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Organisational Support

David Osborn
Bank Australia
Daniel Glogovac – Business Manager, Lending,
Community Sector Banking
Nicholas Carney, Partner, Herbert Smith Freehills
Jane Hodder, Partner, Herbert Smith Freehills
Andrew Boer, Practice Leader, Moores
Hugh Watson, Practice Leader, Moores
Herbert Smith Freehills
PricewaterhouseCoopers
Urbis
AV Jennings
Women’s Advisory Group





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