



ANNUAL REPORT 2019





Our Vision

All women will have safe, secure, affordable housing choices

Our Purpose

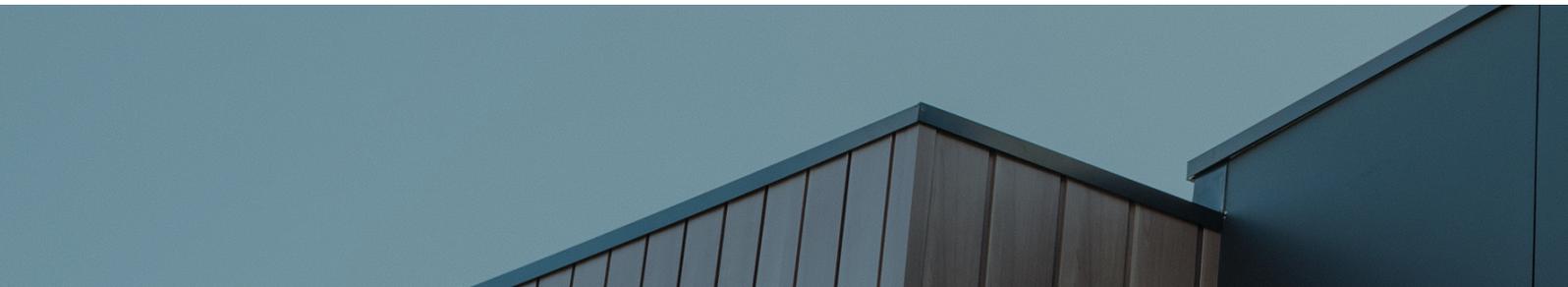
Effective provision of specialist housing services

Our People

Board, Staff and Volunteers

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2018/2019 Message from the Chair



Valerie Mosley
Chair

2018 marked Women's Housing Limited's first year as a Registered Housing Association and it was an important milestone in our history as an organisation. While this year has been a period of adjustment as we transition to our new status, strong foundations are being built for the many opportunities that lie ahead.

Today, WHL is the lead agency in the provision of female-specific housing and the delivery of aligned services to support tenants embarking on a new time in their lives. Over the past year, we have built upon our existing program to explore new ways of housing the many women (and their children) still without a safe place to call home.

New homes in Bayswater

October 2018 saw the launch of our second Bayswater project – a 24-apartment building adjoining our existing project at Bayswater. The Hon. Marlene Kairouz, Minister for Consumer Affairs, Gaming and Liquor “turned the sod” to signify the start of construction and also announced a grant from the Victorian Property Fund.

Many of the tenants who will call Bayswater home are families escaping domestic violence and who may be living in women's refuges, in their cars or couch surfing with family or friends. We are also acutely aware of the growing number of older women who are homeless or at risk of homelessness.

The project is proceeding well ahead of schedule and it is hoped that the new tenants will be housed in December 2019. Special thanks are due to Knox City Council, DHHS, VPF, TILT, who made a substantial donation to the project, and the architects, ClarkeHopkinsClarke and builders, ARC3. Our support partners in this project include Safe Futures, Emerge, Georgina Martina Inc. and Kara House.

Planning for the future

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.

Our long-term goals include strengthening the organisation's capabilities across the following key areas:

- Quality and sustainable asset base
- Sophisticated partnerships with developers
- Trusted relations with Government
- Targeted leader with strong purpose
- Integrated relationships with service providers
- Financially diverse.



Celebrating 21 years

Women's Housing came of age in 2018, and our staff, board and supporters came together to raise a glass to 21 years of providing advocacy, assistance and housing to women at risk of homelessness.

Thanks to generous support from Herbert Smith Freehills, we celebrated this milestone with drinks and canapés while looking out at the rooftops of Melbourne from the 42nd floor of their offices. The evening was hosted by Peggy O'Neal (Women's Housing Ltd board member) and Kate Jenkins, Sex Discrimination Commissioner, was in the hot seat for a Q&A session. The night also saw the launch of a book detailing our organisation's proud history – *20+: Celebrating Women's Housing*.



Thanks

Great things can be achieved when people work together with a purpose and WHL is fortunate to have strong relationships with many organisations, including the Victorian State Government, our lenders, support service partners, advisors and volunteers. Special thanks to Nicholas Carney from Herbert Smith Freehills for all his support and assistance this year.

Particular thanks are due to our Chief Executive Officer, Judy Line, for her leadership and passion for providing specialist housing for some of the most vulnerable members of our society. On behalf of the Board, I would also like to thank WHL's staff and consultants. Your contributions are much appreciated.

Finally, thank you to my fellow Directors: Erica Edmands, Peggy O'Neal, Andrew Cronin and Michael Barlow for your ongoing commitment to WHL. With the support of the Board and staff, stakeholders and partners, tenants and volunteers, I look forward to another year of growth and consolidation as a Registered Housing Authority.

Valerie Mosley
Chair



CEO Annual report 2019

Overview

WHL recorded another strong annual result in the 2018/2019 financial year. I would like to take this opportunity to thank our Directors, Staff, Volunteers and Consultants for their significant contribution to WHL throughout the year.

We began construction of a new 24-unit project in Bayswater and focussed on partnering with developers to deliver more affordable housing for women and children – significantly, our partnership with AV Jennings and the Department of Health and Human Services to replace the old public housing walk-ups at Gronn Place with new energy efficient homes that are not only better to live in but more affordable for our tenants.

The following section provides an outline of WHL's key projects.

Key Projects and Milestones

Registered as a Housing Association

On 3 July 2018, the Registrar of Housing Agencies, Bernard Gustin, confirmed that WHL had complied with all requirements to be registered as an Affordable Housing Association. He said, "The decision reflects WHL's demonstrated capacity to grow at scale through a strong track record of consistent growth for the next 15 years".

While WHL is still relatively small compared to some of the large Tier 1 Housing Associations, it has a strong record as a developer and an established pipeline of projects in place, including the 24 Unit development at Bayswater.

As a Housing Association, WHL will have access to increased resources to build capacity and build more affordable housing for vulnerable women and children who are experiencing a housing crisis.

Gronn Place Brunswick West

WHL is very excited to be working with AV Jennings and the Department of Health and Human Services on the Gronn Place Public Housing Renewal Project. AV Jennings will redevelop and replace 86 run down public housing units with 111 brand new energy efficient homes. WHL will have responsibility for property and

tenancy management of the new units. In addition to the management of the units, WHL will also purchase another 8 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 with children who have been made homeless because of domestic and family violence.



Mountain Highway Bayswater

In 2017, WHL purchased the site at Mountain Highway Bayswater from Knox City Council. In 2018, WHL achieved a planning permit to build 24 apartments on the site. The apartments comprise six one-bedroom units and eighteen two-bedroom units with funding secured as follows:

- Government Contribution:
 - Department for Health and Human Services \$5.1 million
 - Victorian Property Fund \$2.2 million
- Tilt Renewables Donation – WHL were very grateful to receive a generous \$500,000 donation from Tilt Renewables as a contribution towards the project. In return, WHL will make available 10 vacancies per



annum across its entire portfolio to clients of Emma House women's refuge (area of operation South West Victoria) who have been forced to leave their family homes because of domestic and family violence.

- Women's Housing Limited - WHL will contribute \$1.8 million (mix of cash and debt).

Ascot Vale

On 8 November 2018, Danny Pearson MP, State Member for Essendon, officially opened the new look Ascot Vale development. Women's Housing Ltd was excited to offer 16 new self contained studio apartments to women escaping family violence and women over 55. The tenanting process started in December 2018.

2020 will be just as busy...WHL will continue to pursue further growth through self-funded projects, capital funding, management leasing and other opportunities available to WHL as the "go to" provider for housing for women. WHL looks forward to continuing to work with all levels of government, WHL partners, developers,



philanthropic supporters and tenants to find new and better solutions for women seeking affordable housing.

The following section provides an outline of WHL's key achievements and milestones.

Key Achievements and Milestones

21st Anniversary Party

On 26 November 2018, WHL celebrated 21 years as a housing agency. Initially known as the State-Wide Women's Community Housing Service (SWCHS), the agency was registered with the Australian Securities Commission on 18 September 1997.

A function was organised to celebrate the milestone which was well attended and generously hosted by Herbert Smith Freehills. Attendees enjoyed a Q&A style presentation with guest Kate Jenkins, Federal Sex Discrimination Commissioner and facilitator Peggy O'Neal.



UDIA Awards Winner 2018

I had the privilege of attending the UDIA 2018 Awards for Excellence in December 2018. Alongside architects, ClarkeHopkinsClarke and builders, Buildcorp Commercial we accepted the Affordable Development Award for the Women's Housing Ltd Newport development.

The UDIA described the 20-apartment complex as achieving 'good quality, affordable and safe housing for at-risk women-led households...' 'The overall complex evokes a feeling of comfort, security and peacefulness,'

ClarkeHopkinsClarke partner Toby Lauchlan says, 'Creating housing that gives residents a safe, long-term family home that is socially and financially sustainable was the most important consideration throughout the design



process. Our desire was to move beyond “affordable housing” and design homes that people are proud to live in and that connect them to the community, which is vital to their quality of life.’

It is wonderful that UDIA recognise our Newport development as a stand out design that is leading the field in affordable housing, but, to Women’s Housing Ltd it means that we can house 20 more women at risk of homelessness.



Transitional Housing and Women’s Services

This year, the Women’s Services team helped 639 women with Housing Establishment Funds (HEF) with the average payment being \$462.93. Further, the Women’s Services team saw 1,816 new clients throughout the year. In the Transitional Housing Program (THM), the average length of stay is 2.4 years, which reflects the difficult private rental market and the continued lack of affordable housing options.

Homelessness Services Data

	2018-2019	2017-2018
Intake Assessment and Planning Services		
Number of client contacts	13,540	11,124
Housing Establishment Funds distributed	\$295,817.67	\$305,792.06
Average HEF Payment	\$462.93	\$569.44
Total HEF assists	639	537
Rent In establishing and maintaining rent	403	364
Crisis/Overnight Accommodation	229	167
Relocation costs	7	6
Housing Services		
Transitional Properties as at 30 June	95	95
Total Households Accommodated	166	183
Exits	32	35
Average Length of Tenancy	2.4 years	18.01 months

Community Housing and Rooming House

WHL housed 418 tenants this year.

	2018-2019	2017-2018
Households Accommodated		
Rooming House Tenancies	226	235
Community Housing Tenancies	192	169



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 the Commonwealth Superannuation Corporation and 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 Environment and Planning 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 spent some time working for the then Department of Immigration and Ethnic Affairs. During that time, Lindy worked with emerging ethnic communities. She then ventured into the community housing sector, first joining Community Housing Limited working as the Coordinator of the transitional and long term teams in the South Eastern region before joining Women's Housing Limited as the Operations Manager in 2006.



Since joining Women's Housing Limited, Lindy has worked to achieve full accreditation through QICSA and registration as a housing association with the Office of Housing. She has overseen a total overhaul of the operations of Women's Housing Limited to ensure its readiness to assume greater opportunities in the community housing sector.

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 2 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 COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 JUNE 2019

	2019	2018
	\$	\$
Revenue	10,550,858	8,964,498
Other income	22,188	24,406
Depreciation and amortisation expense	(22,960)	(22,720)
Interest expense	(251,119)	(265,253)
Fair value gain (loss) on financial derivative	4,795	28,029
Emergency Housing Assistance	(627,529)	(523,827)
Staffing and Development	(1,791,977)	(1,803,057)
Property Costs	(1,261,601)	(1,103,478)
Occupancy Costs	(104,979)	(111,714)
Administration	(309,560)	(232,056)
Profit/(Loss) on Revaluation of Investment Properties	5,705,000	4,028,896
Other Expenses	(92,818)	(63,958)
Motor Vehicle Expenses	(46,986)	(38,596)
Current year profit before income tax	11,773,312	8,881,170
Income tax expense	-	-
Net current year profit	11,773,312	8,881,170
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	11,773,312	8,881,170
Total comprehensive income attributable to members of the Company	11,773,312	8,881,170



WOMEN'S HOUSING LIMITED
ACN: 080 116 883

STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2019

	2019	2018
	\$	\$
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	3,002,967	1,837,758
Accounts receivable and other debtors	180,438	254,333
Other current assets	64,816	47,420
TOTAL CURRENT ASSETS	<u>3,248,221</u>	<u>2,139,511</u>
NON-CURRENT ASSETS		
Investment Properties	55,955,212	44,568,404
Property, plant and equipment	91,818	62,868
TOTAL NON-CURRENT ASSETS	<u>56,047,030</u>	<u>44,631,272</u>
TOTAL ASSETS	<u>59,295,251</u>	<u>46,770,783</u>
LIABILITIES		
CURRENT LIABILITIES		
Accounts payable and other payables	1,816,840	805,437
Borrowings	1,077,416	155,916
Employee provisions	246,466	264,920
Derivative Financial Instruments	-	15,552
TOTAL CURRENT LIABILITIES	<u>3,140,722</u>	<u>1,241,825</u>
NON-CURRENT LIABILITIES		
Borrowings	3,121,923	4,289,340
Employee provisions	25,931	17,011
Derivative Financial Instruments	88,720	77,964
TOTAL NON-CURRENT LIABILITIES	<u>3,236,574</u>	<u>4,384,315</u>
TOTAL LIABILITIES	<u>6,377,296</u>	<u>5,626,140</u>
NET ASSETS	<u>52,917,955</u>	<u>41,144,643</u>
EQUITY		
Retained profit	52,917,955	41,144,643
TOTAL EQUITY	<u>52,917,955</u>	<u>41,144,643</u>



WOMEN'S HOUSING LIMITED
ACN: 080 116 883

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED JUNE 2019

	Retained Profit	Total
	\$	\$
Balance at 1 July 2017	32,263,473	32,263,473
Comprehensive Income		
Profit for the year attributable to members of the Company	8,881,170	8,881,170
Other comprehensive income for the year	-	-
Total comprehensive income attributable to members of the Company	<u>8,881,170</u>	<u>8,881,170</u>
Balance at 30 June 2018	<u>41,144,643</u>	<u>41,144,643</u>
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	<u>11,773,312</u>	<u>11,773,312</u>
Balance at 30 June 2019	<u>52,917,955</u>	<u>52,917,955</u>

**WOMEN'S HOUSING LIMITED****ACN: 080 116 883****STATEMENT OF CASH FLOWS FOR THE YEAR ENDED JUNE 2019**

	2019	2018
	\$	\$
CASH FLOW FROM OPERATING ACTIVITIES		
Receipts from grants and customers	4,720,380	4,446,612
Payments to suppliers and employees	(4,334,020)	(3,840,186)
Interest received	41,632	10,513
Interest paid	(251,119)	(265,253)
Net cash generated from/(used in) operating activities	<u>176,873</u>	<u>351,686</u>
CASH FLOW FROM INVESTING ACTIVITIES		
Capital Works	(4,557,124)	(4,431,943)
Capital Grant	5,841,698	5,207,348
Payment for Property	-	(413,155)
Payment for plant and equipment	(57,410)	(19,340)
Proceeds from Disposal of Plant and Equipment	7,089	6,998
Net cash generated from / (used) in investing activities	<u>1,234,253</u>	<u>342,910</u>
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from borrowings	-	-
Repayment of borrowings	(245,917)	(155,916)
Net cash generated from/(used in) financing activities	<u>(245,917)</u>	<u>(155,916)</u>
Net increase/ (decrease) in cash held	1,165,209	545,678
Cash and cash equivalents at the beginning of the financial year	1,837,758	1,292,080
Cash and cash equivalents at the end of the financial year	<u>3,002,967</u>	<u>1,837,758</u>



Acknowledgements

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Ross Hamilton, PricewaterhouseCoopers
Jeremy Newstead, Edge Group Pty Ltd

Women's Housing Ltd Supporters

#GoKindly
Adore Beauty
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
Newport Community Education Centre
NuLeaf Cafe
Pinchapoo
Richmond Community Learning Centre
Share the Dignity
Shebah
Slim Form
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
Bernard Gustin, 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
Maree Davenport
Victoria Triggs
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Architects

ClarkeHopkinsClarke

Builders

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Andrew Boer, Practice Leader, Moores
Hugh Watson, Practice Leader, Moores
Herbert Smith Freehills
PricewaterhouseCoopers
Urbis
AV Jennings
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