

Women's Housing Limited

Annual Report 2024

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

2023–2024 Message from the Chair

Rising costs of living and a crowded and expensive rental market have contributed to the growing need for affordable housing, and Women's Housing Ltd (WHL) has been working ceaselessly to improve access to secure homes for vulnerable women.

Demand for our services has never been higher, and we look forward to continuing to explore new opportunities to help women and children in need find affordable homes.

Big progress on the Big Housing Build

The Big Housing Build is the largest single investment in social and affordable housing in any state or territory's history and will deliver more than 12,000 new homes across Victoria.

This year, construction risks eased as labour market and supply chain constraints improved. WHL is on schedule to complete all current Social Housing Growth Fund projects by the end of 2025.

The homes we build and acquire are designed to house women and children, as well as older women and First Nations women. Together with delivery of some much-needed homes for women in regional areas – including at Truganina, Wollert, Winchelsea, Warrnambool and Hamilton – this year has seen two significant Melbourne projects reaching completion.

St Albans

This new development in the western suburbs of Melbourne, was completed in December 2023 and comprises 53 beautiful new 1, 2 and 3-bedroom apartments. The property is designed to meet the Liveable Housing Design Guidelines, and each dwelling achieves a minimum seven-star energy rating – helping residents reduce power consumption and save on bills.

On 24th January 2024, The Hon. Harriet Shing, Minister for Housing, formally opened the property. The building was named in honour of Chloe Munro AO, a generous benefactor to Women's Housing Ltd. Fred Backler, Chloe's son, was present to honour Chloe's legacy of providing safe and secure long-term housing for vulnerable women.

Homes at Harvest Square

In 2021, WHL was selected as a partner to Homes Victoria and developer, AV Jennings, in the redevelopment of Harvest Square in Brunswick West. WHL will manage 111 Public Housing units and will purchase another 8 units within the development for our tenants. WHL are working with Homes Victoria and AV Jennings on the final stages of this project and aim to take over management and ownership soon, with handover scheduled for September 2024.

Located just 6 km north of Melbourne's city centre, the new housing at the Harvest Square site is conveniently positioned close to public transport, community services, jobs and parks. The redevelopment includes community gardens along with generous public open space and play equipment for kids to enjoy.

WHL will provide supportive tenancy management, asset management and maintenance services, as well as deliver community engagement programs to social housing residents over a 10-year period.

Thank you

On behalf of the Board, I would like to thank all the staff at WHL, our partners and benefactors. Your contribution is much appreciated, and I look forward seeing what we can achieve together as we enter another exciting period of growth and consolidation.

Valerie Mosley

Chair

CEO Report

Focus on continual improvement

WHL has undertaken incredible growth over the last 12 months with multiple new projects coming online and more to come in the next 12 months. To ensure WHL's success, a rigorous strategy was conceived with a focus on both operational matters and the long-term strategic direction.

As part of this strategy, WHL set achievable goals that include completing the existing Big Housing Build projects and obtaining management rights to the Harvest Square development. Through this process, WHL will work towards milestones while maintaining our vision that all women will have safe, secure, affordable housing choices.

Looking forward, we are excited to start the process of identifying an office environment that captures the unique WHL culture and can accommodate the hybrid way we work.

Growing to meet evolving needs

As the demand for our services increases and WHL's portfolio grows, so too is our team. This year WHL has made several key organisational changes including offering Kate Ogilvie a permanent position as Operations Manager and welcoming Tamara Leishman as the new Tenancy Services Manager. As part of our growth strategy, WHL has employed a senior tenancy officer to be based in the South West Victorian region; this local presence will assist WHL to strengthen relationships with support services and increase WHL's profile.

With significant growth in every team across WHL, a need for a dedicated Human Resources department was identified, thus the conception of the People & Culture team came about. This team will manage human resources, enhance workplace culture and ensure that WHL's values are reflected in the wellbeing and development of the staff.

Gaining local support

Gaining the support of local members plays a key role in ensuring the successful implementation of our projects and meeting community housing needs. In a busy program, this year saw a number of meetings with members including Emma Kealey, MP for Lowen and Nationals Deputy Leader, the member for the South West Coast, Roma Britnell, MP, and Anthony Cianflone, State Member for Pascoe Vale. We were also delighted to welcome the Minister for Housing, Harriet Shing, MP, to our new Vermont South development, which spans 5 stories and has 34 apartments.

Farewell Patrizia

We are sorry to announce the departure of Patrizia Archivio, our Finance Administrator, who has been a stalwart at WHL for the past 19 years. Unfailingly cheerful and organised, she has made a great contribution towards improving the lives of many women and children over the course of her career. We wish her a long, happy and healthy future.

A heartfelt team thank-you

Again, we've had a busy year, and heartfelt thanks are due to the team at WHL for their continued hard work and commitment. Together, we'll continue to work on our mission to meet the needs of Victorians in need of a safe and affordable place to call home.

Judy Line, Chief Executive Officer

Women's Services and Transitional Housing Management (THM)

This year the Women's Services team distributed Housing Establishment Funds (HEF) through the combined HEF programs to 397 women, with the average payment being \$968 across the two programs. The increase in average payments across the HEF programs is reflective of ballooning private rental and emergency accommodation costs, resulting in higher allocations to fund rent and hotel/motel stays for women experiencing or at risk of homelessness.

The Women's Justice Diversion Program (WJDP) entered its fourth year of operations in the FY 2023–24. The below financial and client number decrease reflects the reduction in women exiting Dame Phyllis Frost Centre. Even with this decrease it is noted that the program continues to exceed its base line targets across all key performance indicators. The Program was granted a 12-month contract extension to June 30, 2025 and WHL will issue a budget submission to DoJC to fund the Program for a further three years in coming months.

See below for a comprehensive breakdown of financial assists across all three Women's Services Programs.

Homelessness Services Data

	2023–2024	2022–2023
Initial Assessment and Planning (IAP) Services		
Number of client contacts	4,229	6,921
Housing Establishment Funds (HEF) distributed	\$259,028.46	\$289,870.80
<i>Average HEF Payment</i>	<i>\$925.10</i>	<i>\$966.24</i>
Total no. HEF assists	280	300
Prisons Program (DPFC)		
Number of client contacts	4,570	5,333
Homelessness Flex Fund (HEF2) distributed	\$118,433.78	\$57,133.26
<i>Average HEF2 Payment</i>	<i>\$1,012.25</i>	<i>\$751.75</i>
Total no. HEF2 assists	117	76
Women's Justice Diversion Program (WJDP) – DoJCS Grant Funding		
Number of client contacts	9,358	11,421
WJDP funds distributed	\$510,929.31	\$590,219.90
<i>Average WJDP payment</i>	<i>\$800.83</i>	<i>\$817.48</i>
Total no. brokerage assists	638	722
*All figures are GST inclusive.		

Homelessness Services Data continued

	2023–2024	2022–2023
Housing Services		
Transitional Properties as at 30 June	79	76
Total Households Accommodated	98	97
Exits	28	19
Community Housing and Rooming House		
Number of new tenancies in long term housing	147	27
<i>Number of new tenancies in Rooming Houses</i>	<i>17</i>	<i>20</i>
<i>Number of exits in long term housing</i>	<i>20</i>	
<i>Number of exits tenancies in Rooming Houses</i>	<i>29</i>	
<i>Total number Community Housing and Long term Tenancies at 30 June</i>	<i>313</i>	<i>186</i>
<i>Total number of Rooming House Tenancies as 30 June</i>	<i>93</i>	<i>105</i>

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 25 years' experience as an equity, diversity, inclusion lawyer with a focus on gender equity, nationally accredited mediator, 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. As well as holding non-executive director and Chair roles, Erica is a member of the independent Child Safety and Wellbeing Advisory Board for the Secretary of Health, Tasmania 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

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 and was previously a partner at Herbert Smith Freehills. She serves as a non executive director on several boards. Peggy is past President of the Richmond Football Club and is the 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

Daniel Khong has over 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. In 2024 Daniel founded FERN, a development and advisory firm specialising in projects that benefit the public and our planet. He has extensive experience of social and affordable housing and has worked with multiple tier 1 providers in NSW and Victoria. 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

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)

Chris Carlier is a Chartered Accountant and experienced finance professional with a technical background and broad range of functional skills gained in the private, public, and NFP sectors. In his role as Chief Financial Officer at Women's Housing Ltd, Chris supports the business to provide safe and affordable housing and to grow housing stock through State and Federal Government funding programs. Chris' prior work experience includes roles held in the Housing Registrar with the Victorian State Government, the Audit and Transaction Services teams with KPMG, and the legal sector with Maurice Blackburn.

Role: Chief Financial Officer

Qualifications:

Post Graduate Diploma (Chartered Accountants ANZ)

Degree – Bachelor of Business Accounting (Swinburne)

Advanced Diploma – Bachelor of Business Accounting (Swinburne)

Kate Ogilvie is an experienced social worker with over two decades of service in housing and homelessness, crisis intervention, program management, and team leadership. Currently serving as the Operations Manager at Women's Housing Ltd, Kate has experience in overseeing program development, and fostering multi-agency collaborations to support vulnerable populations.

Before joining Women's Housing Ltd, Kate worked with the Salvation Army Crisis Support Services, coordinating a 24 hours 7 day a week service supporting people in immediate housing crisis. Kate also worked with Anglicare to develop the Kinship Care Program and managed a Family Support and Child Protection Team in the London Borough of Hammersmith and Fulham.

Role: Operations Manager

Qualifications:

Bachelor of Social Work, Melbourne University

Bachelor of Science, Melbourne University

Adam Sandford has over 15 Years experience working in affordable housing and homelessness sector in Victoria.

Adam has extensive knowledge of Asset Management systems and practices, as well as substantial development management experience within social housing organisations.

Adam is a Churchill Fellow and travelled to undertake the Winston Churchill Memorial Trust Fellowship in 2019 to investigate Indigenous Homeownership and support models in Canada.

Adam is dedicated to improving housing access, equality, and opportunities for those experiencing housing stress and homelessness as a means to improve life outcomes.

Role: Asset and Development Manager

Qualifications:

Diploma, Property Services, Asset and Facilities Diploma, Property Services, Asset and Facilities Management, RMIT Carlton

Diploma Leadership and Management, Swinburne/MPT Preston

Certificate of Management, Australian Institute of Management Melbourne

Prince 2 Project Management, practitioner level, ILX Melbourne
Prince 2 Agile Project Management, practitioner level, Axelos Melbourne
Bachelor of Science & Computer Science, Latrobe University
Churchill Fellow

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

Tamara Leishman is a professional in the field of social services, with a career dedicated to supporting vulnerable populations and leading teams to provide essential care and intervention services. Throughout a career spanning over a decade, Tamara has demonstrated commitment to improving the lives of individuals and families facing challenging circumstances. Her expertise in risk management, team leadership, and program development has been instrumental in shaping effective interventions and support systems.

Role: Tenancy Services Manager

Qualifications:

Graduate Certificate in Family Violence

Diploma of Community Services (Welfare Studies)

Certificate III in Children's Services

Advanced Certificate in Residential and Community Services (Intellectual Disability).

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 2024

		2024	2023
	Note	\$	\$
Income	4(a)	44,188,520	29,382,381
Other income	4(b)	80,819	62,158
Staffing and development		(3,116,079)	(2,591,643)
Depreciation expense	5	(122,542)	(217,087)
Emergency housing assistance		(843,344)	(895,374)
Property costs		(2,176,153)	(1,797,251)
Property development bid costs		(348,695)	(23,959)
Administration		(366,594)	(329,789)
Net gain/(loss) on revaluation of investment properties	9	1,203,610	(2,092,503)
Other expenses		(129,370)	(108,223)
Finance expenses	5	(252,806)	(208,151)
Net profit/(loss) before income tax		38,117,366	21,180,559
Income tax expense		–	–
Net profit/(loss) for the year	16	38,117,366	21,180,559
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		38,117,366	21,180,559

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 2024

		2024	2023
ASSETS	Note	\$	\$
CURRENT ASSETS			
Cash and cash equivalents	6	6,824,264	6,363,019
Trade and other receivables	7	869,705	509,953
Other assets	10	206,704	163,698
TOTAL CURRENT ASSETS		7,900,673	7,036,670
NON-CURRENT ASSETS			
Property, plant and equipment	8	88,290	127,897
Investment properties	9	167,780,531	120,343,922
Right-of-use assets	11(a)	235,209	320,097
TOTAL NON-CURRENT ASSETS		168,104,030	120,791,916
TOTAL ASSETS		176,004,703	127,828,586
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	12	3,284,455	3,548,475
Lease liabilities	11(b)	89,805	106,319
Employee benefits	14	404,571	466,766
Other financial liabilities	15	18,602,521	11,215,526
TOTAL CURRENT LIABILITIES		22,381,352	15,337,086
NON-CURRENT LIABILITIES			
Borrowings	13	12,002,739	8,893,757
Lease liabilities	11(b)	137,950	227,755
Employee benefits	14	16,215	20,907
TOTAL NON-CURRENT LIABILITIES		12,156,904	9,142,419
TOTAL LIABILITIES		34,538,256	24,479,505
NET ASSETS		141,466,447	103,349,081
EQUITY			
Retained earnings	16	141,466,447	103,349,081
TOTAL EQUITY		141,466,447	103,349,081

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 2024

2024			
	Note	Retained Earnings \$	Total \$
Balance at 1 July 2023	16	103,349,081	103,349,081
Net profit/(loss) for the year	16	38,117,366	38,117,366
Balance at 30 June 2024	16	141,466,477	141,466,477
2023			
	Note	Retained Earnings \$	Total \$
Balance at 1 July 2022	16	82,168,522	82,168,522
Net profit/(loss) for the year	16	21,180,559	21,180,559
Balance at 30 June 2023	16	103,349,081	103,349,081

The accompanying notes form part of these financial statements.

WOMEN'S HOUSING LIMITED

ACN: 080 116 883

Statement of Cash Flows For the Year Ended 30 June 2024

	Note	2024 \$	2023 \$
CASH FLOWS FROM OPERATING ACTIVITIES:			
Receipts from grants and customers (inc GST)		11,133,304	8,668,922
Receipts from capital grants – Big Housing Build		44,407,510	20,080,319
Payments to suppliers (inc GST) and employees		(12,291,317)	(6,604,245)
Interest received		267,593	292,107
Interest paid		(236,404)	(185,402)
Net cash from/(used in) operating activities		43,280,686	22,251,701
CASH FLOWS FROM INVESTING ACTIVITIES:			
Land deposits refunded		–	200,000
Proceeds from term deposit		–	9,503,397
Payment for capital works – Big Housing Build		(22,052,089)	(26,624,469)
Payment for investment properties – Big Housing Build		(23,647,910)	(3,292,503)
Payment for capital works – investment properties		(63,302)	–
Purchase of plant and equipment		(42,400)	(86,546)
Net cash from/(used in) investing activities		(45,805,701)	(20,300,121)
CASH FLOWS FROM FINANCING ACTIVITIES:			
Loan drawings		3,097,176	–
Repayment of lease liabilities		(110,916)	(148,791)
Net cash from/(used in) financing activities		2,986,260	(148,791)
Net increase/(decrease) in cash and cash equivalents held		461,245	1,802,789
Cash and cash equivalents at beginning of year		6,363,019	4,560,230
Cash and cash equivalents at end of financial year	6(a)	6,824,264	6,363,019

The accompanying notes form part of these financial statements.

Acknowledgements

Pro Bono Support

Nicholas Carney, Partner, Herbert Smith Freehills

Jane Hodder, Partner, Herbert Smith Freehills

Women's Housing Ltd Supporters

ADRA Bayswater

Bolton Clarke

Country Women's Association

Country Women's Association – Essendon Branch

Country Women's Association – Tarrawarra Branch

ERMHA

Good360

Share the Dignity

Threads Together

Viridian Foundation

Victorian Government

The Hon. Harriett Shing, Minister for Housing, Water and Equality

Justin Peysack, Housing Registrar

Homes Victoria – Simon Newport, CEO

Consultants

Karen Janiszewski – Director – Urbanxchange Pty Ltd

Daniel Milentijevic – Director – Plan A

Victoria Heywood – Writer

Judy Bennett

Organisational Support

Bank Australia

Capella Capital

Nicholas Carney, Herbert Smith Freehills

Jane Hodder, Herbert Smith Freehills

Andrew Boer, Moores Legal

Edward Hamley, Moores Legal

Herbert Smith Freehills

PricewaterhouseCoopers

Urbis