

THE WOMENS HOUSING COMPANY

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# Annual Report 2016





# Table of contents

## 1. Introduction

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The Women's Housing Company	4
Statement of Purpose	5
The need for Our Services	5
Acknowledgement of Country	5
Chair's Report	6
CEO's Report	7

## 2. Highlights in 2016

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2016 Highlights	8
-----------------	---

## 3. Organisational Overview

---

Governance	10
Board Member Profiles	11
Organisational Chart	14
Our People	15
Working with Others	16

## 4. Tenants & the Community

---

Improving Housing Management	17
Tenant Participation and Community Development	17
Annual Tenant Survey	18
Tenant Survey Key Result Areas	19
Tenant Profile	20

## 5. The Women's Homelessness Support Service

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The Women's Homelessness Support Service	21
WHSS Client Quotes	23

## 6. Assets

---

Asset Management Report	24
Property Assessment Survey Benchmarks	25
Types of Properties	25
Properties by LGA	26

## 7. Financial Highlights

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Financial Performance	28
Financial Position	28
Key Financial Indicators	30



# 1.

## Introduction

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### The Women's Housing Company

The Women's Housing Company Ltd (WHC) is a registered not-for-profit housing company that manages over 760 social and affordable housing properties for single women without dependents in the Sydney metropolitan area. WHC believes that safe and affordable housing is essential for women to achieve independence.

WHC receives funding from the NSW Department of Family and Community Services in relation to the Community Housing Leasing Program and the Specialist Homelessness Service Program, and acknowledges that Connect 100 funds are made available also through the City of Sydney. Support is also provided by NSW Land and Housing Corporation via the provision of properties.

### Our Vision

*“Achieving excellence in the provision of affordable housing for single women”*



## Statement of Purpose

The Women's Housing Company will provide affordable and safe housing for single women without dependent children who meet our eligibility criteria, while providing a high level of housing management services through the work of our skilled staff and management team.

### **The Company's Strategic Plan focuses on:**

- Continuing to provide and maintain affordable housing for single women without dependent children in the greater Sydney region in the immediate term, with the longer term potential for the provision of housing services in other regions and jurisdictions through partnerships and/or self-managed growth.
- Undertaking targeted property acquisition and development to increase the housing options for single women within a robust and financially sustainable model.
- Expanding and enhancing services for tenants, ensuring that services are responsive, high quality and based on a deep understanding of tenants' needs.

## The Need for Our Services

There continues to be a high level of need for the services that the Women's Housing Company provides. Single women are significantly impacted on by the lack of affordable housing in the Sydney area and levels of homelessness among single women are rising.

In 2016 there were over 12,000 single women on the NSW Housing Register. The Register has nearly 60,000 people waiting for housing and this means that single women make up over 20% of all current applicants. Work done by the Older Women's Housing and Homelessness Working Group in 2015/16 identified a growing number of older women who are homeless or living in insecure accommodation – census data confirms that in 2011, 36% of older homeless people were women and this is expected to rise in the 2016 census results.

### **Some of the main factors contributing to single women's homelessness are:**

- They are more likely to leave the workforce due to caring responsibilities and more likely to return to part-time or casual paid employment often meaning lower paying jobs, lower superannuation and less savings.
- Divorce and separation also often result in poor financial outcomes for women.

- Women are more likely to experience domestic and family violence and more likely to have to leave their homes.
- Older women's housing situations are often affected by their health, by the death of an income earning spouse and by discrimination in the employment market.
- Women with a mental illness, particularly younger women, struggle to get and maintain a tenancy in the private rental market.
- Women from culturally and linguistically diverse backgrounds often have limited access to, and knowledge about, housing and support services.
- Discrimination and cultural issues can impact on Aboriginal women's ability to access housing and support services.

By providing affordable and social housing, alongside our homelessness service, the Women's Housing Company plays an important part in responding to the high levels of need for housing assistance experienced by single women. The demand that WHC continues to experience for its services reinforces the imperative that the Company has to continue to grow.

## Acknowledgement of Country

The Women's Housing Company acknowledges Aboriginal people as the traditional custodians of the land, and the Gadigal people of the Eora Nation as the traditional custodians of the place we now call Sydney.

## Chair's Report

I am very pleased to present the Women's Housing Company Report for 2016. It has been another important year for the company with some big changes for tenants and staff.

### **Some of the highlights of 2016 were:**

- i** Delivering homelessness services to over 280 clients in South Western Sydney with our partner the Community Restorative Centre (CRC) – we supported women in our emergency centre and in transitional housing, and we provided outreach services across an area spanning from Bankstown to Campbelltown.
- i** We housed more women under the Connect 100 program in the inner city along with two other community housing providers – the program provides housing and support for rough sleepers in their local community and is supported by the NSW Department of Family and Community Services and the City of Sydney.
- i** We worked successfully with our partners in BlueCHP to change the governance arrangements for BlueCHP going forward so that it could become an independent company with a new skills based board of directors.
- i** We carried out a major project - 'Housing Older Women Well' - to identify the housing and support needs of the older women that we house so that we can improve our policies, practices and partnerships to support them more effectively.
- i** We were a leading member of a group of agencies that developed A Plan for Change: Homes for Older Women that was launched by the Minister for Social Housing, the Hon Brad Hazzard MP on International Women's Day.

In 2016 our tenants again expressed a high level of satisfaction with our services – around 32% of WHC tenants completed the survey, and 89% of those tenants said they were satisfied with the service they received. Tenants also expressed 85% satisfaction with the condition of their home – a very positive result. The feedback we obtain from the survey is invaluable in helping us to improve how we deliver our services.

The Women's Housing Company said goodbye to one director in 2016, Anne Moore, who brought extensive experience to the Board in human resources and business management. Anne was not on the Board for long but we fully appreciated her advice and input and thank her for her positive contribution to developing the organisation.

We also welcomed a new director in 2016, Maree Girdler. Maree has had over 25 years of experience in senior management positions in local government, and her skills include operational program development and management of a range of community and recreation programs including affordable and social housing. Maree has brought extensive skills to the WHC Board.

In 2016 we started a new housing project. We appointed Impact Group as project managers for our new development in Station Street, West Ryde. This project will enable us to house more single women in Sydney and is a very real commitment to our vision.

As we move towards a new year we continue to strive to deliver more housing which meets the needs of our tenants. We can only do so with the team effort at WHC, led by our CEO Deborah Georgiou. The Board would like to thank all of the staff at WHC for their commitment and professionalism.



**Alice Spizzo - Chair**  
Women's Housing  
Company

## CEO's Report

Again a big highlight for the Women's Housing Company in 2016 was all of the work that we did to engage with our tenants and to have fun!

Just a taster of what happened last year was our mid-winter celebration, support for tenants to go to a screening of Lady in the Van, the trip to Cockatoo Island and great input into the Tenant Handbook and Housing Management Policy reviews.

We also engaged Gillian McFee to help us to understand what we could do better in relation to managing tenancies for older women – over 62% of our tenants are over 55 years of age and this means we have to think carefully about how we support those women to remain independently housed for as long as possible.

This project was really successful with Gillian consulting tenants, staff and some of our stakeholders to find out what policies, practices and partnerships we could work on to deliver a better service to older women. We have now included a number of the initiatives Gillian recommended into our operating plan for 2016/17.

We also followed up the forum held in 2015 about housing affordability and older women with the development of a Plan for Change: Homes for Older Women, a strategy that sets out six action areas where we were looking for improvement in outcomes for older women who are homeless. Our partners in this were Homelessness NSW, the Mercy Foundation, Nova, YWCA, the St Vincent de Paul Society and Shelter NSW. The Plan was launched by the Minister for Social Housing and is being widely used to lobby for a better response to the specific needs of older women.

We formed a new partnership in 2016 with the Sisters of Mercy North Sydney. We housed our first tenant through this partnership in July 2016 and we hope to house more women going forward.

In 2016 we really started to get going on our new development at Station Street West Ryde. This studio apartment building will be developed alongside the current block of units that we own on the site and will be WHC's first development. The new building will mean we can house around 24 more single women safely and securely, and to help us to do this well we engaged Impact Group, experienced development project managers who really understand the community housing sector.

2016 also saw the release by the NSW Government of its Future Directions Policy for Social Housing. This was followed by a number of announcements of programs to deliver new social and affordable housing. WHC will be working very hard to try and secure more opportunities for single women through these programs.



A white, handwritten signature of Deborah Georgiou on a teal background.

**Deborah Georgiou - CEO**  
Women's Housing  
Company

# 2.

## 2016 Highlights



The Women's Housing Company managed 769 transitional, social and affordable housing units for single women across metropolitan Sydney



The Women's Housing Company owned 106 properties with a market value of over \$35m



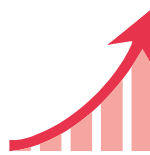
The Women's Housing Company generated a net profit of \$1.8m in the 2015/16 financial year



The Women's Housing Company ran a single women's homelessness service in South Western Sydney for women experiencing domestic violence, with mental health or drug and alcohol issues or leaving custody – the service helped over 280 single women



The Women's Housing Company entered into a new partnership with the Sisters of Mercy North Sydney to house single women in units that they own.



The Women's Housing Company generated a turnover of \$11.8m in the 2015/16 financial year



The Women's Housing Company commenced development of a new building of around 24 studio apartments for single women in Sydney.



The Women's Housing Company secured a FACS Social Housing Improvement Grant of \$50,000 for landscaping and security work to improve 17 & 19 Willan Drive, Cartwright



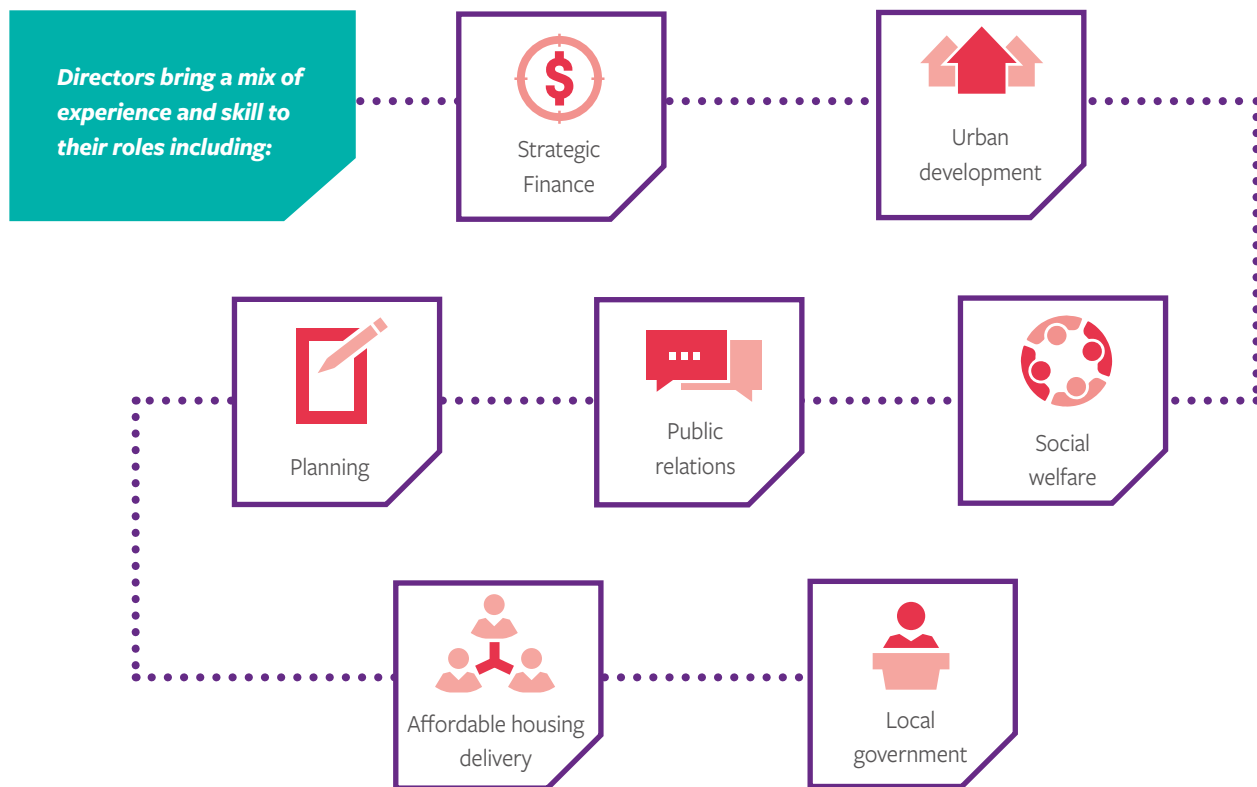


# 3.

## Organisational overview

### Governance

The Women's Housing Company is governed by a Board of Directors elected in accordance with the constitution. The Board provides strategic leadership to the company and ensures that WHC is viable and has effective risk management safeguards in place. The Board sets the strategic priorities for the organisation and monitors the company's performance in delivering those objectives.



The Board forms sub-committees as and when necessary in order to assist the Board in carrying out its work. Clear terms of reference are set for any sub-committee with requirements for regular reporting to the Board.

## Board Member Profiles



### **Alice Spizzo**

Alice joined the Board in mid 2008 and has held the position of Chairperson since 24 March 2014.

Alice brings a wealth of experience and knowledge to her role as Chairperson including managing risk, due diligence, governance and issues management.

Alice is a Director at Landerer & Company and specialises in planning, environmental and administrative law and advises government, corporates, NGO's and universities on a range of issues including developing social and affordable housing. Alice has diverse experience in government and the development industry as a lawyer, public policy adviser, executive and senior ministerial advisory including Chief of Staff to a NSW Minister for Health and Senior Policy Adviser to a NSW Minister for Urban Affairs, Planning and Housing. Alice has represented the NSW Government on the Building Code of Australia Board and the former Department of Planning on the Honeysuckle Development Corporation Board.

Alice has a Bachelor of Laws, a Bachelor of Arts, a Graduate Diploma in Urban Estate Management and a Graduate Diploma in Legal Practice. Alice is a graduate of the Australian Institute of Company Directors.



### **Jodie Blackledge**

Jodie joined the Board in April 2010. Jodie has over 20 years experience in corporate finance and strategy development in financial services, investment banking and chartered accounting environments and brings established skills in corporate finance, financial analysis, accounting, strategy and program management to the Board. Jodie is the Chief Financial Officer of AUB Group Limited.

Jodie holds a Bachelor of Business (Accountancy) and a Graduate Diploma in Applied Finance and Investment, is a Chartered Accountant, a Fellow of the Financial Services Institute of Australasia (FINSIA) and a graduate of the Australian Institute of Company Directors course.



### **Tasha Burrell**

Tasha joined the Board in November 2013. Tasha is a property development professional with over 20 years experience in residential and commercial property development in Sydney.

Tasha brings extensive experience in implementing large scale urban renewal, housing and infrastructure projects to the Board including an in-depth understanding of the development industry and Sydney property market. Early in her career Tasha was a Project and Design Architect for a number of leading architectural firms, was Development Manager at St. Hilliers Property and currently holds the role of Program Director, Western Sydney at UrbanGrowth NSW.

Tasha has a Bachelor of Architecture (Hons) and has completed the Australian Institute of Company Directors program, Foundations of Directorship.



### **Anna Grutzner**

Anna joined the Board in November 2013. Anna is a marketing communications specialist and brings over 20 years of experience working with government and not-for-profit organisations on major public policy and community initiatives. Anna has worked with governments and providers on a range of community housing projects, including the development of the National Regulatory System for Community Housing. Anna is principal of Just Anna, a consultancy focusing on issues of social justice and was a director and business owner of public relations firm Fenton Communications. She is a former political journalist in the federal parliamentary press gallery.

Anna has a BA (Hons) from the University of Melbourne and a Certificate IV in Training and Assessment. She is a member of the Public Relations Institute of Australia.



### **Leanne Hillman**

Leanne has been a Board member since March 2009. Leanne has over 25 years experience in State Government and has extensive management and operational experience at a senior and executive level in the NSW Department of Community Services (now the Department of Family and Community Services). Leanne offers high level business planning, financial management and project management skills. Leanne represented WHC on the Board of BlueCHP Ltd until July 2016.

Leanne has an Executive Masters Degree in Public Administration and a Bachelor of Social Studies.



### **Anne Moore**

Anne joined the Board in November 2014 and resigned in May 2016. Anne is a human capital specialist and thought leader with 3 decades' experience in small to medium, national and global organisations, across a broad range of sectors including technology, defence, telecommunications, retail, infrastructure and higher education. Her career has centred around empowering individuals to fulfil their potential. Anne is the CEO and founder of PlanDo, a self-directed career management platform that equips individuals to achieve, grow and contribute every day. Anne has a Bachelor of Social Science (Dist) and is a graduate of the Australian Institute of Company Directors.





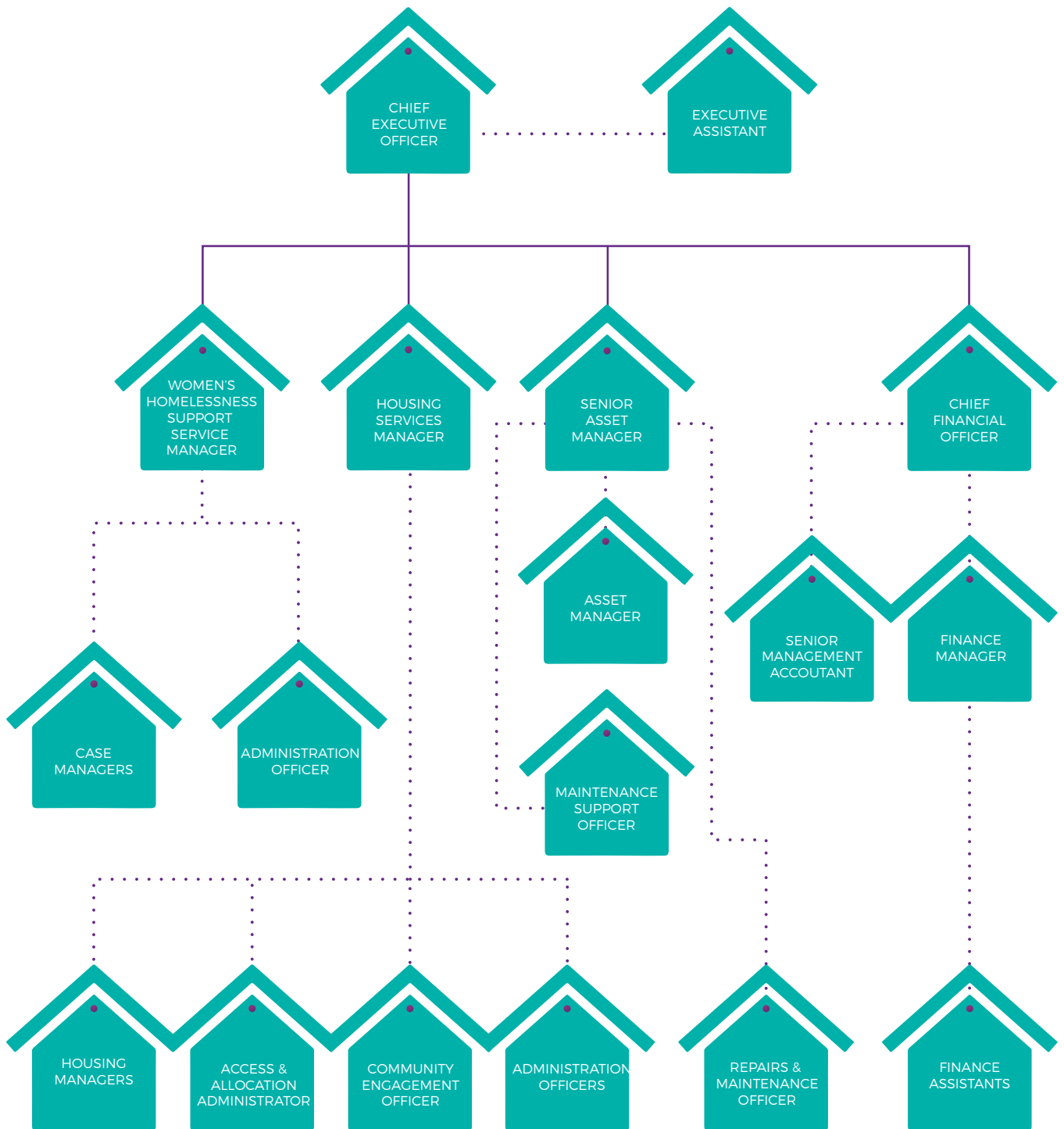
***Maree Girdler***

Maree's appointment to the Board was effective 19 October 2015. With over 25 years' experience working in local government, Maree has extensive understanding of operational program development and management relating to a range of community and recreation programs and projects including affordable and social housing.

Maree has held various senior management positions at Waverly Council and was responsible for managing Council's planning and reporting obligations in a number of community areas. Maree brings to the Board skills in program design and delivery, governance and strategic planning.



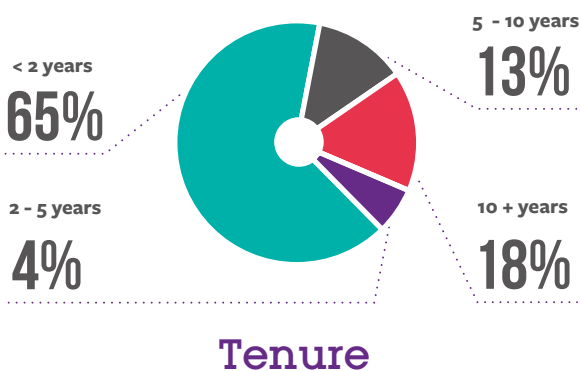
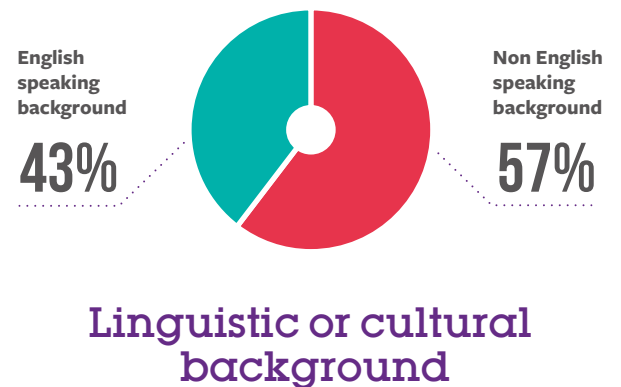
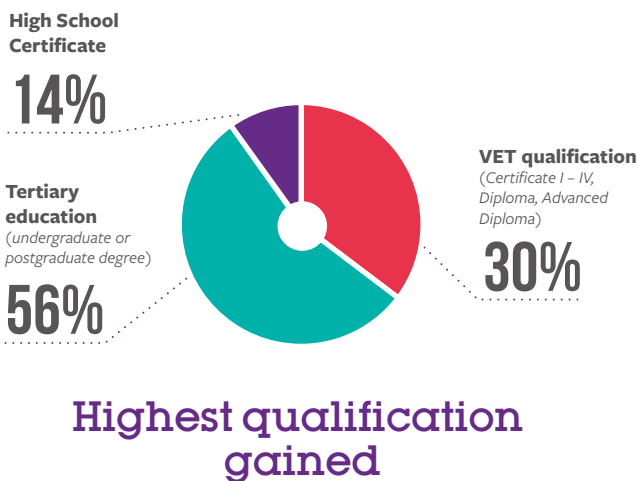
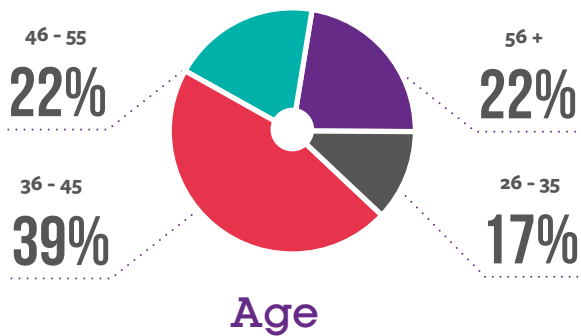
# Organisational Chart



# Our People

WHC really celebrates its culturally diverse staff team which has people from many different backgrounds. 57% of the staff at the company are from a non-English speaking background.

A number of new members of staff joined the company in 2016, meaning that most staff have now been with the organisation for less than 2 years or for over 10 years.



## Working with others

WHC has a commitment to providing housing that responds to the needs of single women. This means that we work in partnership with a range of organisations, including those that provide support for women with complex needs or who are homeless, agencies that develop affordable housing, and organisations that share our goal of promoting the housing needs of women.

### **Some examples of WHC's partnerships in 2016 are:**





#### **The Women's Homelessness Support Service**

WHC is the lead agent for a single women's homelessness service in south western Sydney, the Women's Homelessness Support Service (WHSS). This service is provided in partnership with the Community Restorative Centre (CRC) and targets women leaving NSW correctional centres or with a history of criminal justice system involvement and women experiencing domestic and family violence, mental health or drug and alcohol issues.

WHSS delivers accommodation and support, and outreach support, and works closely in partnership with FACS South Western Sydney District and the other funded Specialist Homelessness Services in the District.

#### **Specialist Homelessness Services Partnerships**

WHC also works in partnership with a diverse range of organisations and as part of the Specialist Homelessness Services Program has formal support partnerships in place with:

-  Wesley Mission
-  WYCA
-  St Vincent de Paul
-  Launchpad

These partnerships mean that WHC is contributing to developing housing outcomes for homeless people across the Inner City and Inner West areas of Sydney.

#### **Connect 100**

In 2016, WHC continued to receive funding from the Department of Family and Community Services to provide subsidised accommodation in the private rental market for people in the inner city who are homeless. The Connect 100 program joins up housing and support services for people who are chronically homeless in the inner city, and funding support is also provided by the City of Sydney.

Under the program, WHC and other inner city community housing providers are working with support services to house homeless people in sustainable tenancies. Our partner support agencies for Connect 100 in 2016 were Mission Australia, St Vincent de Paul and Neami National.

#### **Older Women's Housing and Homelessness Working Group**




This is a group of agencies who are working together to highlight the pressing need for more affordable housing for women aged over 55 years. In 2016, the group launched a Plan for Change: Homes for Older Women and advocated strongly for more housing for older women. Our partners in the group include Homelessness NSW, the Mercy Foundation, Shelter, St Vincent de Paul, YWCA, the tenants Union and Nova.

#### **Boarding House Working Group – SWHA**

In 2016, WHC was part a Sydney Women's Homelessness Alliance (SWHA) working group looking at the appropriateness of boarding house or studio accommodation for older women. The group secured funds from the Mercy Foundation and developed a brief for a consultative project to understand what older women thought about smaller accommodation models. The project will report later in 2016.

#### **Agency Networking**

In addition, WHC is engaged in a number of agency networks and works with a range of organisations to improve housing and support outcomes for single women. These include:

-  The NSW Federation of Housing Associations Manager, CFO and CEO Networks
-  Sydney Women's Homeless Alliance (SWHA)
-  FACS CEO's Forums



# 4.

## Tenants & the Community

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Some of the key pieces of work in 2016 for the Housing Services Team were:

### Review of WHC's Housing Management Policies

In 2016, WHC updated its housing management policies and procedures, condensing over 20 different policies into four key areas - access and eligibility, starting a tenancy, keeping a tenancy and ending a tenancy. The company also updated its complaints and appeals policy to reflect best practice in the industry. As part of the review process, WHC consulted with the Tenant Advisory Group and other interested tenants who provided really valuable feedback.

### Tenant Participation and Community Development

The WHC Community Development and Engagement Plan for 2016-2019 focuses on increasing opportunities for tenants to engage in their local communities and to participate in workshops and events.

#### **The objectives of the WHC's Community Development & Engagement Plan are:**

- 📍 Enable a strong tenant voice
- 📍 Build skills and capacity
- 📍 Strengthen Community connections
- 📍 Engage and communicate effectively

#### **A number of the successful initiatives and tenant activities delivered by WHC in 2016 were:**

**The Tenants Advisory Group (TAG)** - The TAG holds bi-monthly forums coordinated by the Community Development Officer, with meetings held at different times and in different geographical areas to encourage participation - the success of this approach has identified a core group of tenants interested in understanding and engaging with other tenants.

**Tenant Workshops** - Tenant workshops were a major success in 2016 with a focus on 'Sharing My Story' Creative Writing Workshops and 'Joyful Life Stories' with Milk Crate Theatre. These two workshops allowed tenants to build their confidence and gave them a sense that they were not alone.

**Tenants and Ageing - Housing Older Women Project** - WHC has an ageing tenant base, with 62% of tenants being over 55 years of age. WHC engaged a consultant to conduct forums to gather information from tenants about ageing independently, safely and comfortably in their homes.

**Mid Winter Celebration** – Over 50 tenants came to WHC’s annual Mid-Winter Celebration. During the event they were given the opportunity to showcase their talents, such as singing, playing the piano and line dancing. This was an initiative of the Tenant Advisory Group to allow tenants to meet, to form friendships and to build better community spirit.

**Outing to Cockatoo Island** – The Tenant Advisory Group suggested an outing to Cockatoo Island to allow tenants who were on their own to meet other tenants from WHC and develop friendships. This trip was a great success with over 35 tenants attending including some who were clients of WHC’s homelessness service in South West Sydney.

## Annual Tenant Survey

The Annual Tenant Survey was run in December 2015 to January 2016 and 235, or 31.8%, of all WHC’s tenants responded.

In 2016 WHC performed well above the National Regulatory System threshold of 75% in relation to tenants general satisfaction with services - 89% of tenants reported that they were satisfied with the way that WHC treats tenants, and 85% said they were happy with the condition of their home.

## Quotes from the Annual Survey

“Thank you for housing me when I was homeless and in a desperate situation. I am getting back on my feet and able to become a part of the community because my housing is safe and stable. It means a lot.”

“Thank you Women’s Housing for being there always when I need anything. Thank you for keeping me happy, safe, dignified and secure.”

“More appreciation for everything you do and stand for. May all women be blessed with your virtue and assistance. Many thanks and warmest regards to all at Women’s Housing.”

“Very good. They are quick to respond, to act on any problems regarding tenancy matters.”


“I am very happy tenant of WHC. They are very professional and helpful.”

“Always grateful to WHC and very satisfied.”

“Womens Housing has continued to give assistance and support. This is appreciated.”



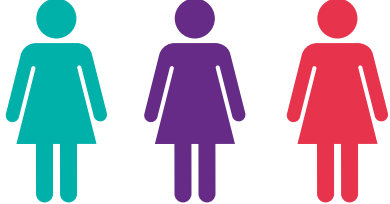
# Tenant Survey Key Result Areas



## Repairs & Maintenance

**85%** were satisfied with the condition of their home

**71%** were satisfied with the repairs carried out at their home



## Tenant Participation

**67%** were satisfied that WHC listens to tenant's views

**63%** were satisfied in being able to influence decision making

**72%** were satisfied with the way WHC involves tenants



## Complaints

**68%** said it was easy to make a complaint

**58%** were satisfied with the information and advice provided by staff

**63%** were satisfied with being kept informed about the progress of the complaint



## Communication

**82%** were satisfied with their communication with WHC

**68%** said their enquiry was answered in a reasonable time

**76%** stated staff were helpful



## Service to Tenants

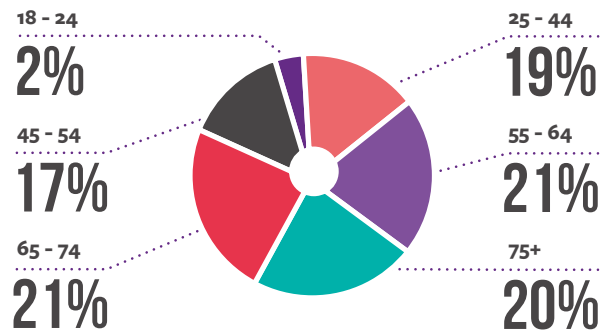
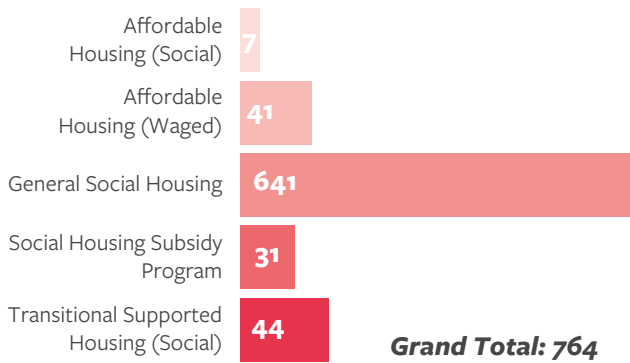
**89%** were satisfied with the way WHC treats tenants

**86%** were satisfied with the services provided by WHC

**89%** were satisfied that their rights are upheld by WHC

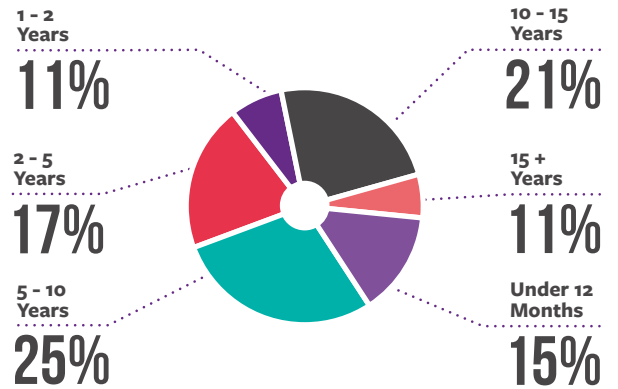
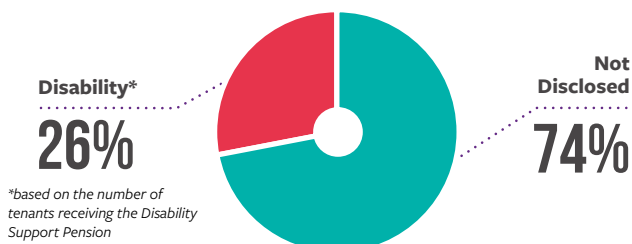
These results are really positive for WHC, but the survey also highlighted some areas where we need to improve our services and we will be focusing on those during 2017. This includes improving the satisfaction level for the repairs and maintenance service which was affected by disruptions in staffing arrangements during the year.

# Tenant profiles as at 30 June 2016



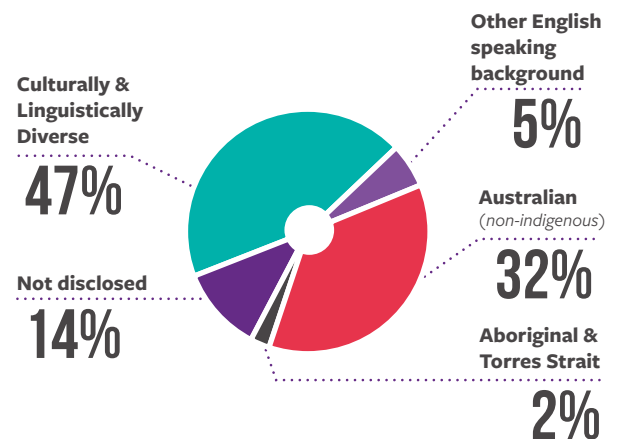
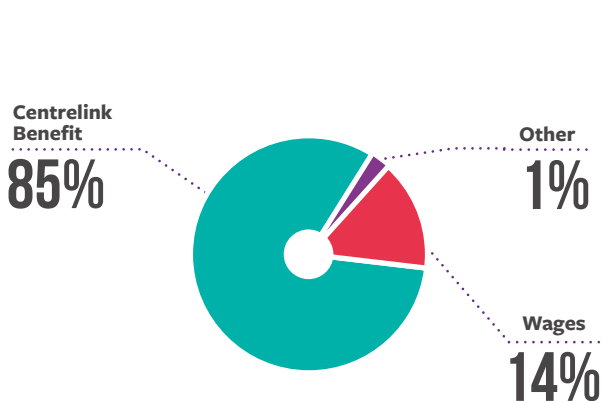
## Types of tenancies

## Age profile



## Disability profile

## Length of tenancy



## Main income source

## Cultural background



# 5.

## The Women's Homelessness Support Service

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In 2016 the Women's Homelessness Support Service (WHSS) supported over 280 clients seeking support and accommodation assistance.

A growing number of clients presented with interrelated complex needs, and the Service is seeing more referrals from women with chronic mental health or long term substance abuse issues.

It is evident that for many women support is a critical component for sustaining stable accommodation and stabilizing their health and wellbeing. The demand for support and accommodation remains high and an ongoing challenge in the coming year will be meeting the needs of women presenting with such highly complex needs.

In March, 2016, the service employed a Specialist Mental Health Case Manager to build its capacity to respond to this target group as during the year over 59% of women reported that they had previously being diagnosed with a mental health condition by a health professional.

The team also continued to engage in ongoing professional development, including further specialised mental health training, and additional training in trauma informed practice. This year saw improvements to the residential service, with the upgrading of furnishings and bedding further creating a welcoming space for the women who use it.

A highlight of the year was the implementation of the WHSS 'Health & Wellbeing' program using funding received through the National Partnership Agreement on Homelessness (NPAH). This funding allowed the service to engage two highly skilled therapists and to develop therapeutic programs to suit the needs of clients. A private space was also created where clients could engage in therapeutic group work.

WHSS wants to thank all of the following organisations for their generous donations through the past year, including high quality used clothing, electrical items, toiletries, gift packs, groceries, and other essential items which have been of great assistance to the women who access the service.

They are: Share The Dignity, Got Your Back Sista, The University of Sydney, Every Little Bit Helps, Quota International, Cronulla South Primary School, Curves Casula, and the Schwartz Family Company.

The service also acknowledges the organisations, both government and non-government, in the South Western Sydney District who worked in partnership with WHSS throughout the year to deliver the best possible outcomes for clients.

They include the South West Sydney Early Intervention & Tenancy Support Service, Inspire Church, Link2Home, the Domestic Violence Help Line, Hume Community Housing, the National Dental Foundation, Mission Australia Special Needs Dental Service, Liverpool Community Kitchen, Liverpool Women's Health Centre, South Western Sydney Local Health District (SWSLHD) Mental Health Services, the South Western Sydney District of FACS, SWSLHD Drug Health Services, Green Valley Domestic Violence Service, Anglicare, Young Adults Disability Association, Immigrant Women's Speak Out, Immigrant Advice & Rights Centre, NSW Indigenous Women's Legal Program, and Partners in Recovery.

WHSS looks forward to strengthening these partnerships and forging new ones in the coming year.



## WHSS Client Quotes



“I feel safe and comfortable in here because everything in here was free for me, and even all the workers here were friendly and helpful. I really like this place because it was like home to me. Thank you for all your kindness.”

**Ruth, 33**

“The support I received provided me with the ability to move away from domestic violence and restart my life.”

**Linda, 62**



“When I first met the workers at our refuge I didn't expect to get all the help and assistance and care that I have received. The workers take me to court every time I need to appear, they also take me to my doctors' appointments and Centrelink, they're always there when I need to talk to someone.”

**Coral, 44**

“Since being a part of this service I've felt nothing but warmth from the ladies at the women's refuge. At first I was nervous but they showed me support and care at a time when I needed it most and for that I'm grateful.”

**Kenalee, 33**

# 6.

## Assets

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### Asset Management Report

WHC's planned maintenance program is central to the Company's Strategic Asset Management Plan and is based on a 20 year forecast Asset Maintenance Plan. This helps WHC to understand and cost its long-term maintenance liability to ensure the portfolio continues to meet required property standards.

The Plan was updated in 2016 with changes to the Plan being made to reflect the outcome of inspections carried out on the properties by both the NSW Government and WHC.

In the 2016 Annual Tenant Survey, 85% of all WHC tenants were satisfied with the condition of their home. This was a slight improvement from 2014/15.

WHC has introduced some new practices in 2016 to improve the management of repairs and maintenance. This includes contacting tenants to rate their satisfaction for at least 10-15 maintenance jobs per week. The calls ask for feedback on the quality of work carried out, the conduct of the contractors, and the time within which the work was completed. WHC now also contacts tenants regularly to update them on the status of any significant repair issue.

During 2016 all of the contracts for common area maintenance were reviewed to ensure that the quality of the work being delivered is appropriate and provides the best value for money for WHC. For tenants to get a better understanding of contractor requirements there are now information sheets on notice boards in all common areas that list the scope of works for the contractor in relation to common area maintenance, as well as contractor sign in sheets.

In 2016 WHC was awarded a grant of \$50,000 under the Social Housing Community Improvement Fund by the Department of Family and Community Services. The grant is for improvements at 17 & 19 Willan Drive, Cartwright. This work will improve the outside common areas through lighting, fencing, planting and new gazebos and will provide a new intercom system for the units. The work will be completed in 2016/17.

In 2016 The Womens Housing Company also commenced work to deliver its remaining vesting targets, 19 units by 2019. Most of the required units will be delivered through a proposed development of studio apartments on land that WHC already owns in West Ryde. The project is in its early stages with project managers having been engaged and architects underway.



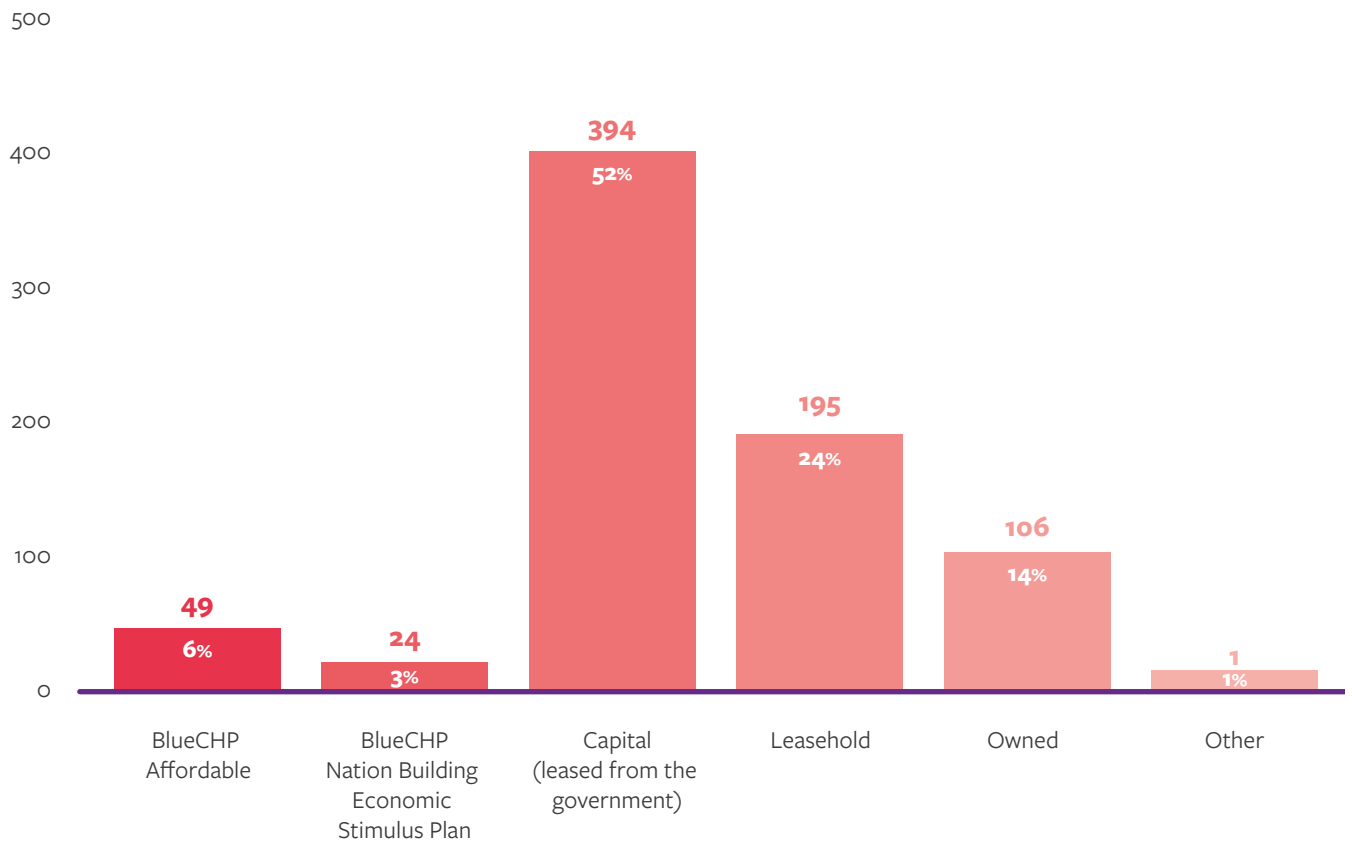




## Property Assessment Survey Benchmarks

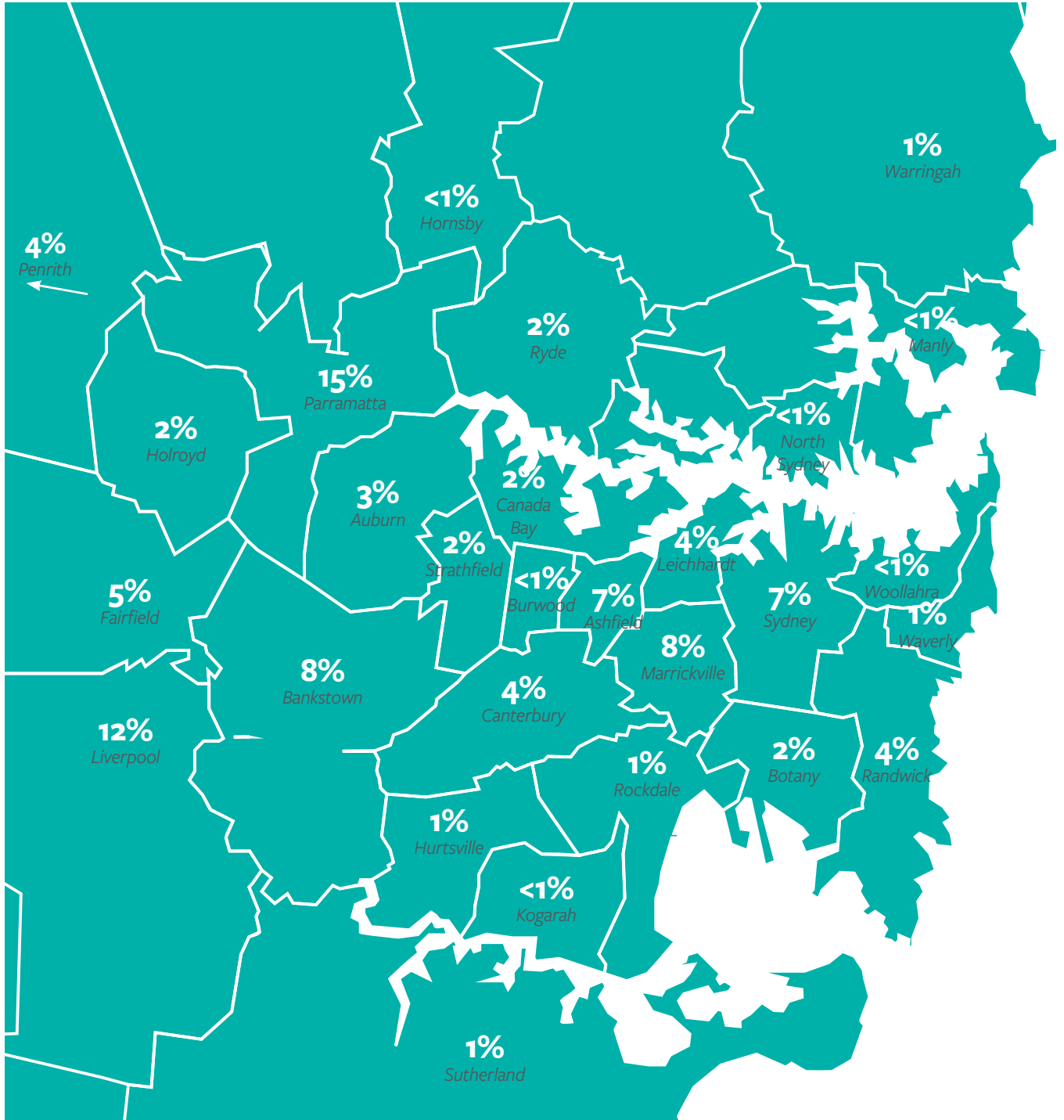
The report from the Property Assessment Survey carried out by LAHC in the financial year indicated that 94% of all properties surveyed were above standard. This survey covered properties owned by the NSW Land and Housing Corporation.

## Types of properties



# Properties by LGA

Total properties in Local Government Area: 769



## Types of properties

### **WHC manages a range of property type including:**

**Capital (leased from the government):** These are properties leased from Land and Housing Corporation. The Women's Housing Company has responsibility for maintenance (excluding structural), allocation and tenancy management.

**Leasehold properties:** These properties are leased by the Women's Housing Company through the private rental market. WHC signs a Residential Tenancy Agreement under the Residential Tenancies Act 2010 (NSW) and Residential Tenancies Regulation 2010 (NSW) and then sub-lets the property to eligible applicants from the Housing Pathways Register.

**BlueCHP properties:** These are properties leased by WHC from BlueCHP. They are divided into affordable housing units with rent set according to the Affordable Housing Guidelines and other properties which are let to eligible applicants from the Housing Pathways Register.

**Other:** These are properties which fall under various categories including fee for service.

**Owned:** In 2011, WHC was awarded title to 100 properties, on 15 separate sites by the NSW Government. As part of this award WHC are contracted to deliver a phased increased property yield of a minimum of 25 units by June 2021. WHC purchased 6 units at a site in St Marys which settled in July 2014.





# 7.

## Financial Highlights

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### Financial Position

The Women's Housing Company's net asset position improved from \$19.90m to \$21.71m over the course of the financial year. Total Current Assets increased from \$11.01m to \$13.23m over the year. This increase mostly reflects the increase in the cash balance from \$10.72m to \$11.50m, the reclassification of the loan to BlueCHP Limited from non current assets (2015) to current assets (2016) and increases in various other receivables.

The increase in the Property, Plant and Equipment balance from \$9.45m to \$9.55m mostly reflects expenditure on the fit-out of new office premises which was underway at the reporting date. The decrease in non current receivables mostly reflects the reclassification of the loan to BlueCHP Limited from non current assets to current assets.

Current Liabilities increased from \$1.19m to \$1.32m. The balance at 30 June 2016 included \$0.32m government funding received in advance of expenses being incurred.

The balance of Non Current Liabilities of \$0.03m at 30 June 2016 was marginally lower than the previous year's balance of \$0.04m.

Net cash from operating activities for the financial year amounted to \$0.94m, being almost 34% lower than the result for the previous year. This decrease reflects NSW Government funding received during the year ended 30 June 2015 but recognised as income during the year ended 30 June 2016, as well as an increase in various current receivables. Cash flows from investing activities resulted in a net out flow of \$0.16m, reflecting investments in leasehold office improvements and other fixed assets.

### Financial Performance

Revenues increased by 18.7% over the financial year, however when the impact of non recurring items are reversed, the increase amounts to a more modest 11.6%. This is related to higher rent revenue and the full year impact of government funding received in regard to the Specialist Homelessness Service established part way through the year ended 30 June 2015.

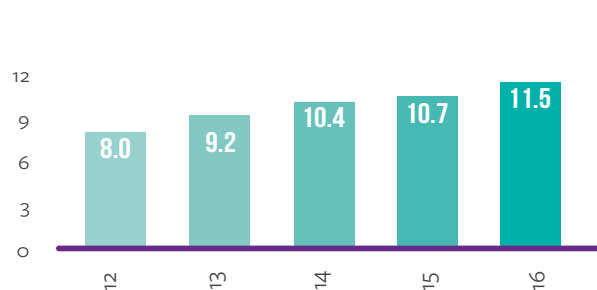
Costs have increased by 12.6% which reflects both the full year impact of expenses related to the Specialist Homelessness Service and also an increase in expenses related to the core housing business. These included increased consultancy support and staff expenses, reflecting an investment in organisational infrastructure to build a platform for change and growth. The net profit increased by 69.5%, however, when adjusted for non recurring items the increase amounted to 1.2%.

The table below contains a more detailed analysis of the financial results for the year and provides a comparison to the previous year:

Sources of revenue	FYE 30-06-16 \$m	FYE 30-06-15 \$m	% change	
Rent from tenants	6.62	6.37	3.9%	The increase in rent charged to tenants reflects increases in tenant incomes and a significant reduction in the vacancies and voids rate. Tenancies being temporarily managed on behalf of another housing provider were handed back early in the 2016 financial year, resulting in a \$0.10m reduction in rent revenue compared to the previous year.
Funding & subsidies from the government	3.60	3.00	20.2%	The increase mostly reflects the full year impact of funding received for the Specialist Homelessness Service in South Western Sydney (this commenced part way through the 2015 financial year).
Interest on invested funds	0.29	0.29	-0.7%	An increase in interest bearing bank balances was offset by reductions in the interest rate earned on invested funds
Other sundry revenue	1.32	0.31	326.4%	This improvement mostly reflects the impact of two non recurring items, with a collective value of \$0.83m. The change also reflects an increase of \$0.11m in the recovery from government of the cost of structural repairs on properties owned by them.
<b>Total</b>	<b>11.83</b>	<b>9.97</b>	<b>18.7%</b>	
Expenditure	FYE 30-06-16 \$m	FYE 30-06-15 \$m	% change	
Repair and maintenance of properties	1.34	1.15	16.3%	The change reflects an increase in planned maintenance and also an increase in structural repairs that were undertaken on behalf of the NSW Government for which they reimbursed WHC.
Rent paid for leased properties	4.59	4.22	8.7%	The increase in rent paid reflects a modest increase in the number of leased properties funded under the Connect 100 program as well as indexation in the rent payable to landlords across all the leasehold programs. The rents paid in regard to the Community Housing Leasehold Program were covered by the funding received.
Other property expenses	1.15	1.18	-2.5%	The decrease from the previous year mostly reflects lower insurance costs arising from a tender of insurance requirements. This has been slightly offset by increases in other property costs.
Staff wages & related costs	1.70	1.43	19.0%	More than half of this increase relates to the full year impact of staff required for the Specialist Homelessness Service established part way through the 2015 financial year. This category of expenses has also been impacted on by the Equal Remuneration Order and other modest increases in staff levels and rates.
Other administrative expenses	1.25	0.93	35.2%	Almost half of the increase reflects the full year impact of costs incurred for the Specialist Homelessness Service.
<b>Total</b>	<b>10.03</b>	<b>8.91</b>	<b>12.6%</b>	
<b>Profit</b>	<b>1.80</b>	<b>1.06</b>	<b>69.5%</b>	

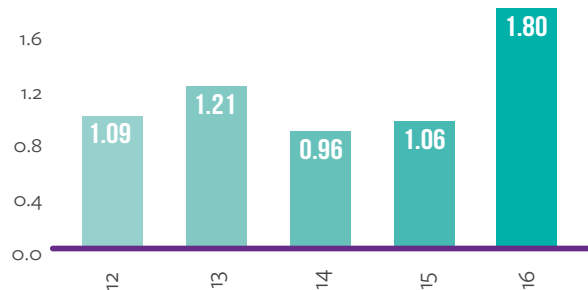
## Key Financial Performance Indicators

Cash balance at end of year (\$m)



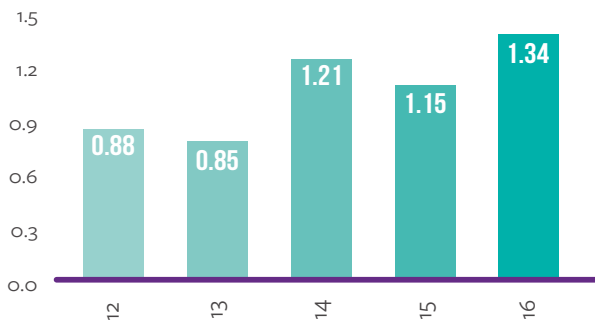
Our cash balance at 30 June 2016 amounted to \$11.50 million, being an increase of \$0.78m on the previous year's balance. Operating cash flow for the financial year amounted to \$0.94m and expenditure on fixed assets, office improvements and a new IT system collectively amounted to \$0.16m.

Net profit (\$m)



This graph illustrates the excess of revenues over expenses. The result for the year ended 30 June 2016 has been positively impacted by non recurring items and would otherwise have been very similar to the previous year's result.

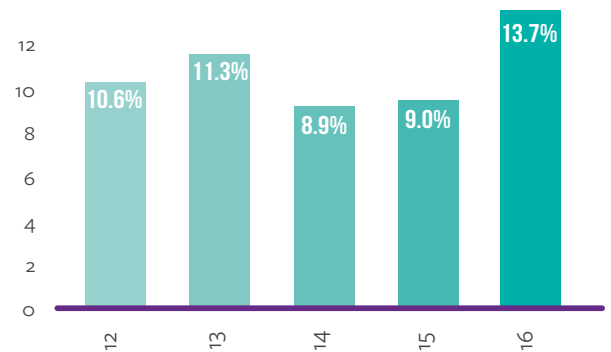
### Repairs and maintenance expenditure (\$m)



Our total expenditure on the maintenance of our properties reflects our commitment to ensuring that they are safe, secure and kept to an appropriate standard.

The change between 2015 and 2016 reflects both an increase in planned maintenance and an increase in structural repairs that were undertaken on behalf of the NSW Government.

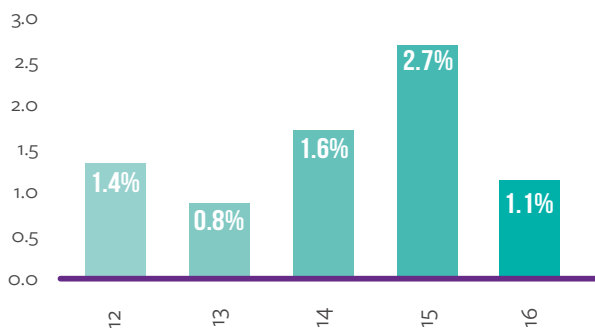
### Profitability margin (%)



This graph illustrates the ratio of Earnings before Interest, Tax, Depreciation and Amortisation (EBITDA) over Operating Revenue.

The result for 2016 is lower than the 2015 result if the impact of non recurring items are removed. This reflects recent increases in costs that have exceeded revenue increases. The 2016 margin has also been negatively impacted on by WHC's Specialist Homelessness Service, which has increased revenue significantly but not profitability.

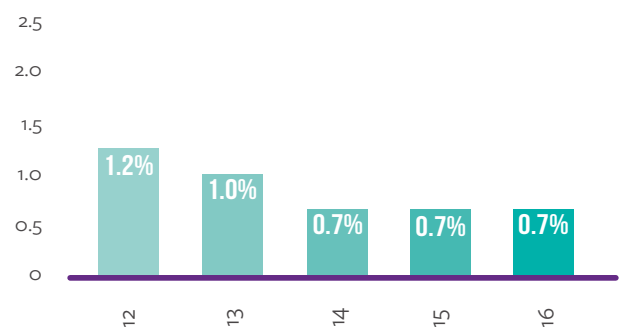
### Vacancies and voids (%)



This graph illustrates the number of rental days lost due to voids and vacancies as a percentage of the total available days.

The result for 2015 reflected the impact of Going Home Staying Home reforms on approximately 15% of our portfolio and tenants. The WHC management team has focussed on this key performance indicator over the last year and it is pleasing to note the significant reduction in the 2016 result.

### Arrears (%)



This graph illustrates the value of rent arrears at the reporting date as a percentage of the rent revenue charged to tenants over the preceding financial year.

The 2016 result is consistent with the 2015 result and well within the industry benchmark of 2.5%. This result reflects robust tenancy arrears management processes.



# Thank you

The Women's Housing Company wishes to thank the following organisations for their continued support and assistance:

- Department of Family and Community Services
- City of Sydney
- Sydney Community Fund
- NSW Federation of Housing Associations
- Homelessness NSW
- Grant Thornton
- Registrar for Community Housing
- Community Restorative Centre
- Sisters of Mercy, North Sydney
- Wesley Mission
- YWCA
- Launchpad
- St Vincent de Paul
- WHC's contractors
- BlueCHP
- CompliSpace
- BRC Recruitment
- Holding Redlich
- Business Network Solutions
- Blooming HR

And a special thank you to the Women's Housing Company Board of Directors, staff and tenants.





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