2021/22

ANNUAL REPORT

Home *in* Place

OUR VISION

That all people have appropriate and affordable housing and are engaged in sustainable communities.

ANNUAL REPORT

HOME IN PLACE 2021/22

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OUR MISSION

As a leader, our mission is providing homes, empowering people, connecting communities and influencing the future.

OUR VALUES

1. Empowerment
2. Trust
3. Aspiration
4. Accountability
5. Innovation
6. Sustainability
7. Leadership
8. Collaboration

HOME IN PLACE IS FUNDED BY Australian Government NSW GOVERNMENT Queensland Government

HIGHLIGHTS

Number of people provided with housing	15,970
Total properties under management	7,846
Total grants	$16M
Total cash	$45.9M
Total revenue	$113.8M
Total surplus	$151.3M
Net assets	$584.6M

TENANT SATISFACTION

Satisfied with the way Home in Place involves tenants: 87%

Satisfied with services that Home in Place provides: 89%

Satisfied that their rights as a tenant are upheld: 81%

Satisfied with the overall condition of their home: 87%

Satisfied with the way Home in Place communicates and provides tenants with information: 83%

TESTIMONIALS

All the staff at Taree are extremely polite and helpful.

Always very happy with the service!

I am pleased with the way Home in Place treats their tenants and I would like to thank staff for their good work. Please keep it up.

Home in Place... is an amazing company who have helped me with my housing situation and for the past 2 years have been awesome. I want to say thank you guys for the great service you provide not only to me but the wider community.

I'm so grateful to have Home in Place & your support programs. We were homeless for 8 years but with your ongoing support & help throughout the Jedder Program, we now have a beautiful apartment to call home.

SNAPSHOT OF OUR ASSETS

Properties managed in Australia & NZ

7,846

Total number owned

1,723

Locations

11

Local Government Areas

74

2021-22

AWARDS

THE AUSTRALIAN BUSINESS AWARDS

2022 Australian Business Awards

EMPLOYER OF CHOICE WINNER 2022

Employer of Choice
Eight years running 2015–2022

COMMUNITY CONTRIBUTION WINNER 2022

Community Contribution
Seven consecutive years 2016–2022

HR MANAGEMENT WINNER 2022

HR Management

BUSINESS SUSTAINABILITY WINNER 2022

Business Sustainability

2022 Hunter Business Awards

HUNTER BUSINESS AWARDS
WINNER

Outstanding Community Organisation

2022 HIA Housing Awards

FINALIST 2022
HIA Hunter Region

GreenSmart Sustainable Home of the Year

2021 Australian Business Awards

EMPLOYER OF CHOICE WINNER 2021

Employer of Choice

CHANGE MANAGEMENT WINNER 2021

Change Management

BUSINESS SUSTAINABILITY WINNER 2021

Sustainability

HR MANAGEMENT WINNER 2021

HR Management

COMMUNITY CONTRIBUTION WINNER 2021

Community Contribution

SUSTAINABLE DEVELOPMENT GOALS

The United Nations introduced the Sustainable Development Goals (SDGs) in 2015 to create a 15-year roadmap to address some of our planet's most urgent and crucial challenges including those related to poverty, inequality, climate, environmental degradation, prosperity, and peace and justice.

WHAT WE'RE DOING TO MAKE A DIFFERENCE

Home in Place has long been committed to social, environmental and economic sustainability. Our vision of adequate housing and sustainable communities for all is underpinned by this commitment.

Home in Place played a leading role in the establishment of the Hunter Regional SDG Taskforce and currently provides its secretariat and website hosting **https://huntersdgtaskforce.org/**. Home in Place is also a member of the Procurement for the SDGs Subgroup of the Newcastle Lord Mayor's High Level SDG Group, and has provided advice on SDG alignment to other organisations.

1 NO POVERTY

- Our housing services continue to provide vulnerable people with adequate, safe and affordable housing.
- Our support and referral services provide access to basic services, including financial support and financial welfare checks to help eliminate financial stress for low -income earners.
- Our programs provide resources and education to assist people with financial literacy and improved employment opportunities.
- This year we worked with over 100 service partners and made over 400 referrals to support and opportunity pathways.

2 ZERO HUNGER

- We provide vulnerable people with access to basic services, including affordable food and produce, foodbanks, weekly free lunches and cooking classes.
- Home in Place provides essential support packs of food and hygiene items to tenants in need.
- Our community gardens enable tenants to grow fruit and vegetables as a source of healthy and free produce.
- Our community gardens enable tenants to grow fruit and vegetables as a source of food.

3 GOOD HEALTH & WELL-BEING

- We provide access to various free health screening for tenants and communities.
- We promote good health through targeted tenant events such as Men's Health Week and Mental Health Month.
- We offer free courses to teach people about mental health and suicide prevention.
- Our community gardens help increase the health, well-being and social participation of our tenants.

4 QUALITY EDUCATION

- Our Grow a Star youth mentoring and scholarship program helps young people from disadvantaged backgrounds to overcome financial and generational obstacles and to follow their academic, sporting, or cultural dreams.
- Our support and referral services can help tenants gain access to education and vocational training.
- Our employee study program provides support and funding opportunities for lifelong learning and training in technical and vocational skills.

5 GENDER EQUALITY

- We run domestic violence awareness raising activities across all our office locations.
- We are represented on a number of community workgroups that advocate for DV services and programs.
- All operational staff undertake DV awareness training to understand the complexities and provide specialised assistance to tenants.
- We are an equal opportunity employer with 46% of our Executive Team and 33% of Board positions held by women.

7 AFFORDABLE & CLEAN ENERGY

- Our solar energy pilot project increases access to affordable and renewable energy for tenants in 42 of the properties we manage. This project has been evaluated and a guide developed to share with the sector.
- Home in Place is currently developing future innovations for tenants to reduce their carbon emissions through solar, decarbonising retrofit measures, and energy use monitoring trials.
- Home in Place managed the delivery of solar panels across 66 Specialist Disability Accommodation properties.

8 DECENT WORK & ECONOMIC GROWTH

- We create opportunities for tenants to access education and vocational training that can lead to opportunities for full and productive employment.
- Home in Place participates in CHIAs Cadetship program with two tenants accessing this program in 2021/22 and one going on to secure long term employment with us.

10 REDUCED INEQUALITIES

- We manage specialised disability housing for people with disability across Australia and work with the residents' service providers to ensure quality outcomes.
- Our Cultural Diversity Program builds organisational and employee capacity to work in culturally responsive ways.
- Home in Place has a Reconciliation Action Plan Program in place which provides a framework for the organisation to support the national reconciliation movement. We have this year completed our 'Reflect' RAP to deliver our commitment to Reconciliation to all staff, customers and stakeholders.

11 SUSTAINABLE CITIES & COMMUNITIES

- We create and manage social and affordable housing and access to basic supports and services.
- We participate in national and regional development planning and advocate locally, regionally, nationally and internationally for sustainable development and for all people to have adequate and sustainable housing.
- Home in Place established The Big Ideas Homelessness Network and funds a coordinator for Hunter Homeless Connect Day, an annual event for those experiencing homelessness to have access to basic services.
- We participate as organisers, funders and contributors to international programs and events promoting sustainable places including World Urban Forums and Pacific Urban Forums. Our teams sit as representatives and participants in World Urban Campaign Events and organise Urban Thinkers Campuses to promote sustainable cities and communities.

12 RESPONSIBLE PRODUCTION & CONSUMPTION

- We have waste management practices and soft plastics recycling, aiming for zero waste, and we're investigating sustainable energy options across all office locations.
- We are committed to a circular economy, this year we purchased materials for our community gardens, and some outdoor furnishings, made from 100% recycled soft plastic.
- We encourage our major contractors to adopt sustainable practices and have reviewed and are improving our procurement policy and processes to include more sustainable development related criteria.

13 CLIMATE ACTION

- Since 2012 Home in Place has continued to achieve a carbon footprint reduction of 10% every three years and has committed to striving for carbon neutrality by 2030 through the implementation of our carbon neutral roadmap.
- Home in Place has developed a climate change mitigation/adaptation strategy and will implement through 2021/22.

17 PARTNERSHIP FOR THE GOALS

- Home in Place has MOUs in place with over 50 support service providers to ensure tenants have access to the services and referrals they require.
- We participate in and promote effective public, private, and civil society partnerships and work to strengthen national and regional development capacity and planning.
- Home in Place has achieved Gold Membership through the NSW Government's Sustainability Advantage Program.
- We collaborate with businesses, government and non-governmental organisations to deliver specific initiatives such as Hunter Homeless Connect Day, the Affordable Housing Income Gap Report, and The Big Ideas Homelessness Network.
- We work collaboratively with organisations such as Hunter New England Health, the University of Newcastle, and the Hunter Community Alliance to partner in events and projects that focus on reducing homelessness in our region.
- Our international collaborative efforts include active participation in the 9th and 10th World Urban Forum, UNESCAP (Friend of Ocean City Advisory Group), World Urban Campaign, and the Eastern Regional Organisation for Planning and Human Settlements (EAROPH).
- In 2020 Home in Place collaborated with other committed businesses and organisations across the Hunter and Newcastle regions to establish the Hunter Region SDG Taskforce.

PARTNERSHIPS

We would like to pay tribute to our strategic partners and the many organisations whose efforts enable us to deliver on our mission.

Australian Government
NSW GOVERNMENT
Queensland Government
National Housing Finance and Investment Corporation
MINISTRY OF SOCIAL DEVELOPMENT
TE MANATŪ WHAKAHIATO ORA

AbilityOptions
ACFID MEMBER
australasian housing institute
AON
APOLLO SDA
aruma.
Australian Unity
BME
Beyond Bank AUSTRALIA
BlueCHP Limited
BRENNAN
Carrie's PLACE
Catalyst Project Consulting
CatholicCare Social Services
cbb Community Business Bureau
Centuria
Cerebral Palsy ALLIANCE
CH4 DRILLING
City of Newcastle
CKDS
coast SHELTER
Collective HEART
Community Housing INDUSTRY ASSOCIATION
countrytell
donn architects
DU VAL
flourish AUSTRALIA
Where mental wellbeing thrives
glamyhs
Guardian Living Australia
Hall&Wilcox smarter law
HOME4LIFE
Te Tūāpapa Kura Kāinga Ministry of Housing and Urban Development
HCH HUNTER COAST HOMES
Hunter PRIMARYCARE
investLogan
Jenny's Place
Kingston BUILDING
kyabra
liveBetter community services
MANNING VALLEY
MARS Building Pty Ltd
MAVIDGROUP
MICAH PROJECTS
mri
MYASSISTA 1300 498 274
newhorizons wellbeing. done well.
north BUILDING WITH TRUST
OneHQ
PROUDLY NOURISHED BY OZHARVEST
PKF
PLANNING THE FUTURE
PORT NICHOLSON BLOCK
PowerHousing Australia
Samaritans
SOHOGROUP
SPECIALIST DISABILITY ACCOMMODATION ALLIANCE
Full Member
SUMMER HOUSING
Sunrise2Sunrise
THE TED MANSON FOUNDATION
TETRIS CAPITAL
THE CRAM FOUNDATION
The Disability TRUST
Westhaven
women's domestic violence court advocacy services 1800 WDVCAS (1800 938 227)
WORLD URBAN PARTNER
YFS

ABOUT US

Home in Place is an enterprising and socially committed international NGO that provides social and affordable housing for low to moderate income households. With more than 7800 properties under management, Home in Place is one of the largest non-government providers of subsidised housing in Australia.

With a track record stretching back more than 35 years, Home in Place has extensive experience in all aspects of tenancy and property management and has successfully operated under a wide range of state and federal government initiatives and housing programs.

Our vision is for a world in which all people have access to safe, affordable and adequate housing and are actively engaged in their communities. In pursuit of that goal, Home in Place has developed an approach to service delivery which integrates tenancy and property management within a broader network of services designed to maximise opportunities for tenants to increase their economic and social participation.

Underpinning our company vision is a belief that safe and adequate housing is a basic human right.

As promoters of the right to housing we are strong advocates for structural reform to Australia's broken housing system and active participants in a variety of national and international campaigns aimed at helping achieve the United Nations Sustainable Development Goals.

OUR EXECUTIVE TEAM

BOARD OF DIRECTORS

Greg Budworth
Group Managing Director

Komal Jagad
Group Company Secretary

Chris Trypas
CEO
New Zealand

Professor David Adamson
Group Chief Strategic Engagement Officer

Kent Chalmers
Group Chief Technology Officer

Debbie Bradfield
Group Executive Manager
Human Resources

Lisa Evans
Group Chief
Financial Officer

Dr Bernadette Pinnell
Global Business Director

Daniel Davis
Group Chief
Legal Officer

Lyndall Robertshaw
CEO
Australia

Sam Gorman
Executive Manager
Registration & Compliance

Barbara Saunders
Executive Manager
Group Executive Services
& Executive Assistant to
the Office of the GMD

Matthew Borrow
Executive Manager
My Place Property
Maintenance

Angelo Williams
Financial Controller

Martin Kennedy
Executive Manager
Business & Public Affairs

Jandy McCandless
Executive Manager of Social &
Environmental Sustainability

Larissa Bridge
Executive Manager
Specialist Services

Michael Nolan
Project Manager Property
Development & Acquisition

Gwyn Williams
Chief Operating Officer

Rebecca Bailey
Tenancy Management
Coordinator

Mathew Barnett
Helpdesk Coordinator

Rhiannon Williams
Human Resources Coordinator

Garry Smith
My Place Property
Queensland 2IC

Julienne Constable
Marketing & Customer
Communications
Manager

Emma O'Hara
Executive Manager
Operations Western

Jessica Cowan
Executive Manager
Operations Hunter

Alex McColl
Executive Manager
Operations Brisbane

Lauren McCoy
Executive Manager
Operations Southern

Tim Larritt
Executive Manager
Housing Pathways
& Mid Coast Operations

Angus MacDonald
Executive Manager
Strategic Assets
Operations

GROUP EXECUTIVE MANAGEMENT, BOARD & COMMITTEE MEMBERSHIPS

Greg Budworth
Group Managing Director

- Director, Compass Housing Services Co Ltd
- Director, Compass Housing Services Co (Queensland) Ltd
- Director, Home in Place (New Zealand) Limited
- Director, Compass Housing Services Co (Vic) Ltd
- Director, MyPlace Property Pty Ltd
- Director, 316 Maitland Road Pty Ltd
- Director, 45 Pendlebury Road Pty Ltd
- Director, 23-25 Young Street Pty Ltd
- Director, 357-359 Mann Street Pty Ltd
- Director, Tetris Finco #1 Pty Ltd

Lyndall Robertshaw
CEO Australia

- Director, CHIA NSW
- Director, PowerHousing Australia
- Director, Home4Life Limited
- Director, Home in Place Victoria
- Director, 316 Maitland Road Pty Ltd
- Director, 45 Pendlebury Road Pty Ltd
- Director, 23-25 Young Street Pty Ltd
- Director, 357-359 Mann Street Pty Ltd
- Director, Tetris Finco #1 Pty Ltd

Professor David Adamson
Group Chief Strategic Engagement Officer

- Chair, The Big Ideas Homelessness Network
- Chair, Australasian Housing Institute, Sustainability Community of Practice
- Member, Australian Institute of Company Directors
- Member, Regional Studies Association

Dr Bernadette Pinnell
Global Business Director

- Director, Urban Development Institute of New Zealand

Chris Trypas
CEO New Zealand

- Community Housing Aotearoa (NZ) CEO Roundtable
- Member, PowerHousing Australia Disability Housing Community of Practice
- Member, National Specialist Disability Accommodation Alliance
- Member, Committee for Sydney

Learning and Development

Home in Place views education and training as a critical component to develop our future leaders, to achieve successful workforce succession planning, and as a key element to sustain our high employee engagement.

These opportunities resulted in 116 employees engaging in tertiary education or other forms of professional development over the past year.

Total training spend	$110,333
Paid study days applied for external professional development	54

2022 Greg Budworth Higher Education Scholarship
Graduate Certificate in Social Change & Development through Newcastle University — Nicole Bishop

2021 Greg Budworth Higher Education Scholarship
Bachelor of Social Work through Charles Darwin University — Kayla Bird

2021 Greg Budworth Higher Education Scholarship
Advanced Diploma of Governance Risk & Compliance through Paladin Risk Management Services — Sam Gorman

Apprenticeships and Cadetships

In addition to encouraging existing staff to continue their professional development, Home in Place is committed to providing tenants with opportunities to gain valuable experience and formal qualifications.

Home in Place has been delighted to welcome Harley Neville as an apprentice carpenter within our My Place Property Maintenance division. Harley is currently in the third year of his apprenticeship and has received glowing reviews from his colleagues.

Home in Place is also a participant in the Land and Housing Corporation's cadetship program. As a host employer Home in Place provides on the job paid work experience for cadets with formal training delivered through the Community Housing Industry Association.

Diversity & Inclusion

59% Male employees

1% Non-binary employees

40% Female employees

54% Male executives

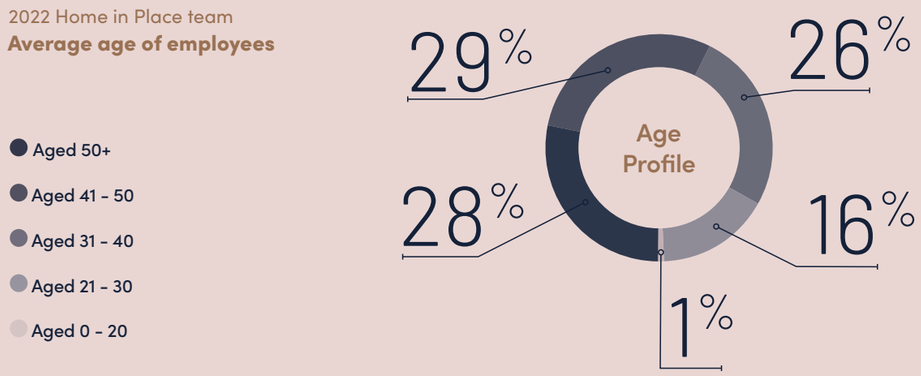
46% Female executives

33% Home in Place Board positions are held by women

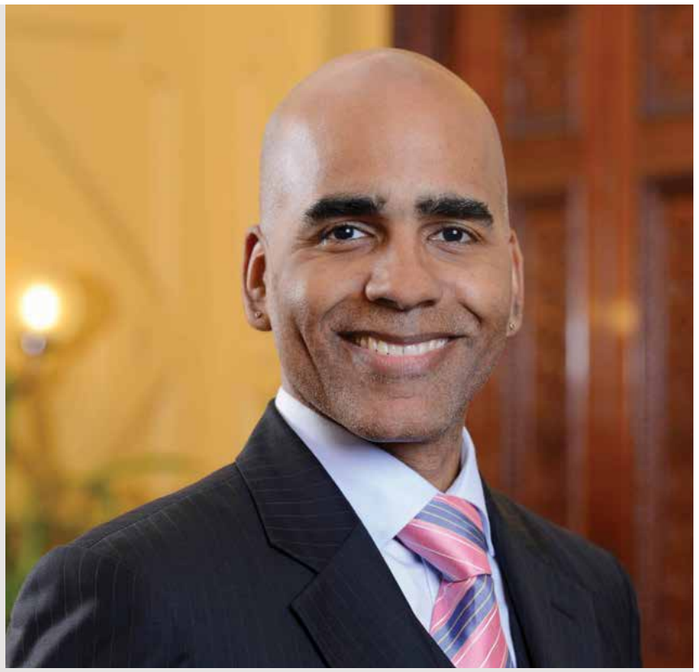
13% Employees are from a culturally and linguistically diverse background

4% Employees identify as ATSI

2022 Home in Place team
Average age of employees



FROM THE CHAIR



Growth is our number one key focus area at Home in Place, and I am pleased to be able to report that once again we saw strong growth in key markets over the past year. Of particular note is the SDA portfolio which grew by a remarkable 40% in the year to June 2022. From a standing start just a few years ago, Home in Place is now the single largest provider of Specialist Disability Accommodation in the country. Society was slow to acknowledge the need for a distinct asset class dedicated to providing appropriate, community based, accommodation for people with disabilities. Fortunately that has now changed and we anticipate further growth in the years ahead as the sector expands to fill the gap that was allowed to build up over decades.

The past year has been one of considerable change in our organisation, not least of which was a major rebranding exercise. After nearly 20 years operating as Compass Housing Services, the company officially rebranded as Home in Place from April of this year.

Last year also saw some major changes to the management structure. To enable the company to fulfil its growth objectives both in Australia and abroad, the decision was made to appoint a separate CEO for the Australian operation. From October this year, our long-standing Group Chief Corporate Services Officer Lyndall Robertshaw was promoted to the position of Australian CEO. You can read more about Lyndall's elevation in the Group Managing Director's Report. The New Zealand operation also saw changes to the senior management structure with Chris Trypas appointed as CEO. Chris has been with Home in Place since 2011 in which time he has proven himself to be a skilled and capable manager of new and growing portfolios making him ideally suited to grow the Home in Place presence in New Zealand in the years ahead.

Having Lyndall and Chris at the helm of our Australian and New Zealand operations respectively will enable our Group Managing Director Greg Budworth to devote more of his considerable talents to opening up new markets in other jurisdictions.

The other significant change as we move into the next phase of our journey is the appointment of a new Group Chief Financial Officer. Lisa Evans joined Home in Place shortly before the publication of this annual report, and will replace outgoing GCFO, Damien Thomas. Damien had been with the company for approximately two years during which time he revitalised our finance department and introduced a number of important changes which have left the company well positioned to take advantage of coming growth opportunities. I would like to thank Damien for his contribution to our mission and wish him well for the future.

As well as robust financial systems, a modern business relies heavily on the strength and sophistication of its IT system. Over the past year Home in Place's IT division has made major improvements to our cyber security defence and detection capabilities and have begun development and testing of new efficiency boosting software which will allow staff to access and enter information and service requests into the system while out in the field.

Additional progress has also been made on our tenant portal which will enable tenants to access account information and lodge maintenance requests online at any time.

The past year also saw the replacement and consolidation of an ageing telephony and contact centre environment with a single cloud-based platform across Australia and New Zealand.

With a new name, a revitalised management structure, and reinforced systems in place, we are confident of further growth in the years ahead.

After a relatively quiet few years the Queensland Government has made substantial investments in social housing over the past year, creating the conditions for a new pipeline of dwellings to be delivered by the community housing sector in the years ahead. At the national level, the new federal government appears to be more committed than its predecessor to growing the supply of social and affordable housing. We look forward to working with the Commonwealth as the Housing Australia Future Fund takes shape in the year ahead.

I would like to thank my fellow directors for their continued guidance and support over the past year and congratulate the Group Managing Director, and senior leadership team, for their ongoing commitment to growth, and to ensuring that this company, under its new brand, will continue to demonstrate the ambition and innovation that has made it a leader in its field.

Kwesi Addo
Chair
Home in Place

GROUP MANAGING DIRECTOR'S REPORT

When I first joined this company 18 years ago, it was still a relatively small operation with a few hundred properties under management, mostly but not all contained in the Newcastle and Lake Macquarie areas. Around that time, the company changed its name from Newmacq Community Housing to Compass Housing to reflect our goal of further expansion beyond Newcastle and Lake Macquarie. Since that time we have slowly but surely grown to become one of the largest non-government providers of subsidised housing in the country and now have close to 8,000 properties under management across Australia and New Zealand.

Along the way we have expanded our services to include multiple housing typologies and tenures and developed a form of service delivery that integrates tenancy and property management in a broader network with some additional services designed to help sustain tenancies and increase social and economic participation.

We also built our capability in other areas. We're not just a landlord. We do property development. We do community development. We do tenant engagement. We do Specialist Disability Accommodation. We're involved in international development projects.

We're advocates for housing policy reform both in our own right and through joint initiatives with our industry peers. In recent years we've also dipped our toes in the waters of international development through projects in Vanuatu and remain committed to doing more.

As we continue to expand it is important that we have a brand identity that sets us apart. In recognition of the fact that we are now much more than just a housing company, and are looking to enter new markets where our existing brand may result in confusion with existing players, the Board and group executive management team decided the time was right for a change of name. That is why, in April this year, Compass Housing officially became Home in Place. We have always believed that social housing is about more than accommodation, and the concept of "place" is central to our company philosophy. It is one of the reasons we devote so much energy to trying to help our clients feel connected, and become active participants in their communities — something experts refer to as "place making" — it's the process of strengthening the connection between people and the places they share. So Home in Place is not just a name. It's an expression of our value and a statement about who we are, and what we do.

As well as a new name, Home in Place has also made some changes to its senior management structure over the past year. Due to substantial growth in the size of our property portfolio in recent years, and the competing demands of domestic and international growth, the Home in Place directors determined that the Australian arm of the business merited its own Chief Executive Officer. I am delighted to announce that my trusted colleague Lyndall Robertshaw was appointed as the CEO of Home in Place Australia with the unanimous support of the Board, and commenced in her new role as of 1 October 2022. Lyndall has been with the organisation for 18 years and has been an instrumental part of the enormous growth we have achieved during that time. Lyndall has served as a senior member of the Home in Place Group Executive Management team in the position of Group Chief Corporate Services Officer. She is highly respected across the sector and in, addition to her responsibilities at Home in Place, holds director positions with industry peak bodies PowerHousing Australia, and the NSW Community Housing Industry Association. Lyndall has extensive experience in strategic planning, business development, property development and acquisition, and leadership and will, I am sure, continue to drive the business forward in the years ahead. With the Australian operation in Lyndall's capable hands I will devote a greater share of my attention to growing Home in Place's presence in other jurisdictions.

On the subject of growth, I am proud to report that over the last 12 months we have produced some fantastic results both in terms of service delivery and financial efficiency. The number of properties under management increased by 237 bringing our total portfolio to 7,846. I would particularly like to acknowledge the work of our SDA team, led by Larissa Bridge, who added an additional 124 properties to the portfolio – a 40 per cent increase in 12 months and an outstanding achievement. More information about our Specialist Disability Accommodation division is available on page 44 of this report.

Our New Zealand portfolio also saw solid growth last year adding an additional 47 properties over the year, representing a 14% increase. The past year also saw the delivery of the final dwellings under the NSW Government Social and Affordable Housing Fund scheme.

Under this scheme Home in Place has delivered 493 social and affordable housing dwellings across the Hunter and Central Coast regions, 279 of which will remain in company ownership, meaning they will continue to be used as social and affordable housing even beyond the end of the funding period.

In the maintenance space I am pleased to report that our in-house property maintenance division My Place Property Maintenance continues to grow and evolve. Our team of skilled trades completed over 11,000

maintenance jobs over the past year for tenants across New South Wales and Queensland. The use of an in-house maintenance team, rather than relying on external contractors, ensures that jobs are done to the highest standard and that our trades have a connection to, and familiarity with, the assets they are tasked with maintaining. Over time we expect the efficiencies created through this process to allow us to direct a larger portion of maintenance spending to upgrades which improve amenity for tenants as well as improving the life of company assets. Earlier I mentioned our commitment to delivering additional support and community development activities. This work is delivered by a dedicated unit of community participation officers and tailored support coordinators who, once again, have done outstanding work ensuring that tenants were supported, had access to essential services, and remained connected to their communities. This year I would particularly like to acknowledge the work of our Suicide Prevention Coordinator Jennifer Caine for her stewardship of the highly successful "Shout Out" program which wrapped up this year after a five-year run. You can read more about Home in Place's community participation activities, and the Shout Out program on page 61 of this report.

On the housing policy front, the ongoing lack of adequate supply of subsidised housing for low and moderate income households continues to be the elephant in the room.

By way of context, the more than 7,800 dwellings in our portfolio provide safe, secure, and affordable accommodation to more than 15,000 people.

The tragedy is that there are at least ten times that many people languishing on social housing waiting lists across the country and the problem is getting worse. Private rents have surged over the course of the pandemic, and with vacancy rates at record lows there are many parts of the country, particularly regional areas, where there simply aren't properties available at any price. Research produced by Home in Place last year showed that the job of delivering adequate numbers of social housing was completely beyond the capacity of state governments, despite their best efforts. After another year of double digit rent increases, the case for greater federal intervention in the sector has never been stronger. Happily, the new federal government has made some encouraging steps in the right direction with the creation of the Housing Australia Future Fund. You can read more about Home in Place's proposal for reform to the housing market on page 81 of this report.

As the company moves into its next phase, I would like to extend my thanks to all of those who have joined us on the journey to date. I want to acknowledge our government and non-government partners and other contracting agencies whose support makes our work possible. And, finally, I want to express my gratitude to my fellow directors, to the executive management team, and to our amazing staff, whose ongoing dedication in an environment of increasing complexity is a source of constant inspiration.

Greg Budworth
Group Managing Director
Home in Place

REPORT CARD

KEY PERFORMANCE INDICATORS	2022	2021	2020	2019	2018
TENANT SATISFACTION					
Overall satisfaction with the organisation	89%	89%	93%	92%	94%
Satisfaction with way in which Home in Place involves tenants	87%	89%	93%	93%	93%
Satisfaction with way in which Home in Place communicates with tenants	83%	86%	88%	88%	90%
SERVICE DEVELOPMENT					
Total properties managed	7846	7609	7139	6891	4639
Total properties managed in New South Wales	6629	6433	6107	5982	3713
Total properties managed in Queensland	833	851	869	819	836
Total properties managed in Victoria	12	0	0	0	0
Total properties managed in New Zealand	372	325	163	90	90
FINANCIAL MANAGEMENT					
Cash at end of year	$45.9M	$23.6M	$33.2M	$38.3M	$9.1M
Net profit	$151.3M	$49.1M	$15.6M	$17.2M	$16.9M
Total equity	$584.6M	$433.3M	$384.3M	$368.7M	$351.4M
HOUSING MANAGEMENT & MAINTENANCE					
Arrears	0.9%	0.70%	0.7%	1.40%	1.30%
Tenant income	$77.8M	$69.4M	$66.2M	$46.4M	$43.9M
Combined maintenance expenditure	$14.1M	$21M	$16M	$9.9M	$9.6M
REPAIRS AND MAINTENANCE COMPLETIONS					
Number of service requests raised	35,328	38,741	34,259	36,533	26,687
Number of service requests closed	34,421	39,212	38,898	35,259	25,945
HUMAN RESOURCES					
Number of full-time equivalent staff	257	241.8	188.88	183.36	136.6
Training spend	$110,333	$51,900	$144,176	$192,252	$179,832

OUR ASSETS

PROPERTIES BY LOCAL GOVERNMENT AREA

Properties by Local Government Area (LGA)

New South Wales

Total **6629**

Armidale	4	Liverpool Plains	42
Ballina	6	Maitland	341
Bathurst	2	Midcoast	739
Blacktown	71	Moree Plains	1
Bourke	6	Muswellbrook	476
Brewarrina	5	Narrabri	1
Broken Hill	203	Narromine	1
Burwood	4	Newcastle	1015
Byron	1	Northern Beaches	1
Camden	5	Orange	13
Campbelltown	64	Parramatta	93
Canada Bay	2	Penrith	96
Canterbury	19	Port Stephens	38
Central Coast	28	Queanbeyan Palerang	3
Central Darling	836	Rockdale	11
Cessnock	751	Shellharbour	19
City of Parramatta	1	Shoalhaven	8
Clarence Valley	1	Singleton	435
Coffs Harbour	1	Strathfield	1
Dubbo	147	Sutherland	23
Dungog	27	Sydney	3
Fairfield	36	Tamworth	4
Georges River	16	The Hills	11
Goulburn Mulwaree	9	Tweed Shire	1
Gunnedah	2	Upper Hunter Shire	162
Hornsby	12	Wagga Wagga	1
Inner West	4	Walgett	8
Kiama	1	Warrumbungle	4
Lake Macquarie	785	Wollongong	17
Lismore	2	Wyong	8
Liverpool	2		

Properties by LGA

Queensland

Total **833**

Brisbane	697
Logan	60
Moreton Bay	8
Gold Coast	38
Sunshine Coast	6
Townsville	8
Redland	5
Ipswich	11

Properties by LGA

Victoria

Total **12**

Melbourne	12

Properties by LGA

New Zealand

Total **372**

Auckland	289
Palmerston North	46
Whanganui	26
Lower Hutt	11

BY PROPERTY SOURCE	NSW	NZ	QLD	VIC	FY22 TOTAL
Capital	3341		435		**3776**
Fee for Service	858		188	12	**1058**
Leasehold	716	372	201		**1289**
Owned	1714		9		**1723**
TOTAL	**6629**	**372**	**833**	**12**	**7846**

PROPERTIES BY ASSISTANCE TYPE	NSW	NZ	QLD	VIC	FY22 TOTAL
Affordable Housing	888		33		**921**
Crisis Accommodation	23				**23**
Indigenous Housing	108				**108**
Non rental	5		51		**56**
Specialist Disability Accommodation	327		104	12	**443**
Transitional Housing	95		450		**545**
General Housing	5163	372	195		**5730**
Other Government	20				**20**
TOTAL	**6629**	**372**	**833**	**12**	**7846**

	FY21	FY22
NUMBER OF PROPERTIES OWNED BY HOME IN PLACE	1641	1723
NUMBER OF PROPERTIES OWNED IN NSW	**1632**	**1714**
SHGF AND NRAS government initiatives	228	228
Vested title from Housing NSW	1018	1018
Vested leveraging	169	169
Boarding House New Generation	18	18
Social and Affordable Housing Fund	196	279
Other affordable housing	3	3
NUMBER OF PROPERTIES OWNED IN QLD	**9**	**9**
Equity ownership	9	9
NUMBER OF PROPERTIES MANAGED ON BEHALF OF OTHER ORGANISATIONS	**5968**	**6123**
Fee for Service	861	947
Leasehold	1175	1289
NSW LAHC	3328	3341
DCHDE	436	435
Minister for Disability Services	103	111
Other Government	65	
	7609	**7846**

ACQUISITIONS & DEVELOPMENTS

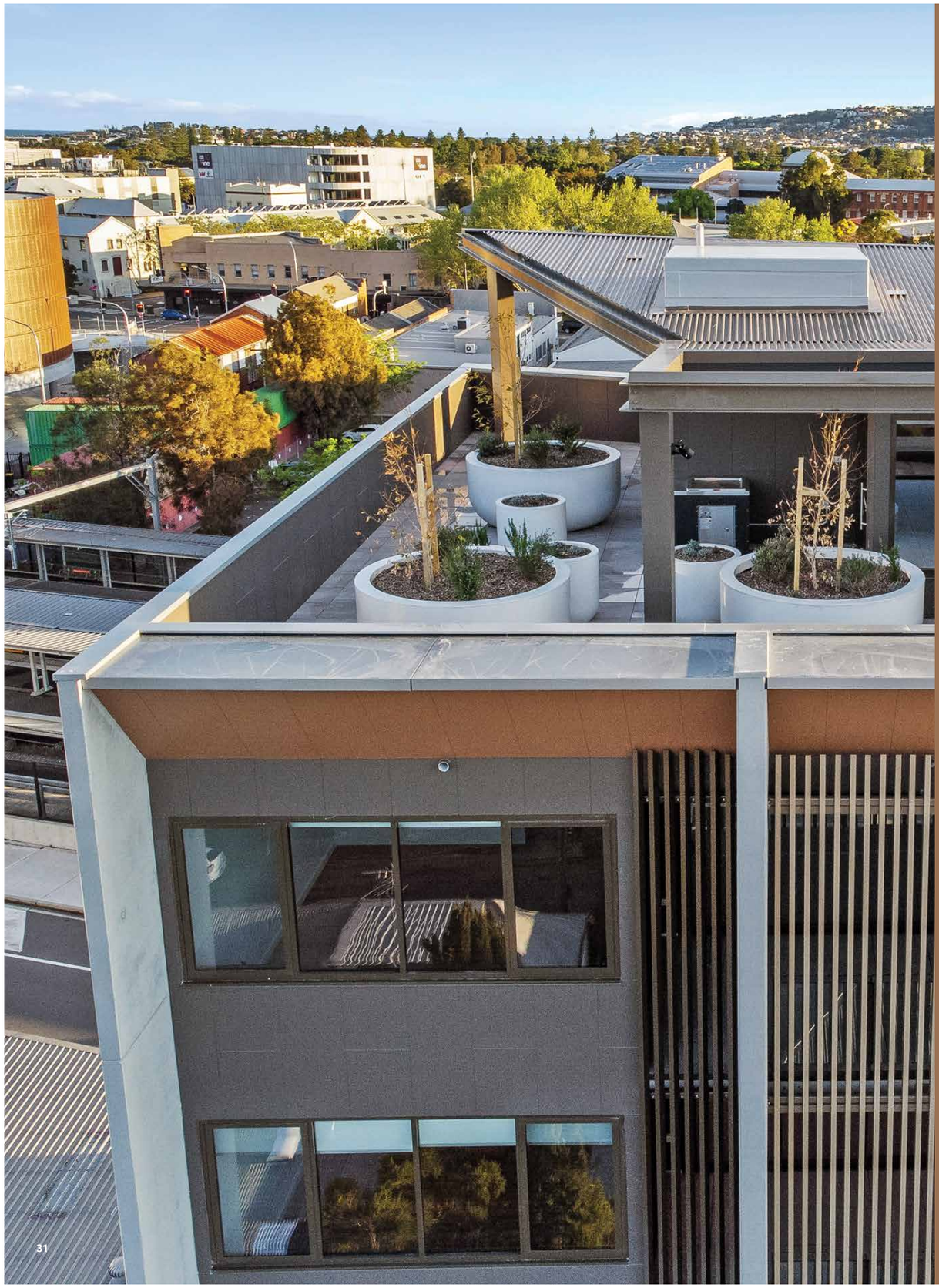
Since 2009 Home in Place has delivered an additional 915 properties through acquisition and development. This financial year Home in Place completed the delivery of its full allocation of 493 properties in the Maitland, Newcastle, Lake Macquarie and Central Coast Local Government Areas under the NSW Government's Social and Affordable Housing Fund (SAHF).

To deliver this project successfully Home in Place worked closely with our partners the NSW Department of Communities and Justice, Tetris Capital, Centuria Capital, developers and local builders. The SAHF initiative provides much needed additional social and affordable housing along with coordinated access to tailored support services, as well as access to employment and training opportunities.

Our SAHF developments provide homes to people on the social housing waiting list as well as local key workers, creating integrated, inclusive and viable communities. Home in Place commends the Department of Communities and Justice and NSW Government for its foresight and commitment to this program.

One of these developments in Station Street, Wickham, was also delivered in partnership with the City of Newcastle and the Federal Government's Building Better Cities Fund. This development was recently awarded the GreenSmart Sustainable Home of the Year award under the HIA Hunter Housing Awards.

This financial year also saw Home in Place complete development of the final properties under the Federal Government's Nation Building Economic Stimulus Program (NBESP) through which we delivered 165 properties over a ten-year period by leveraging assets that were transferred to Home in Place under this program.



WICKHAM

NEWCASTLE

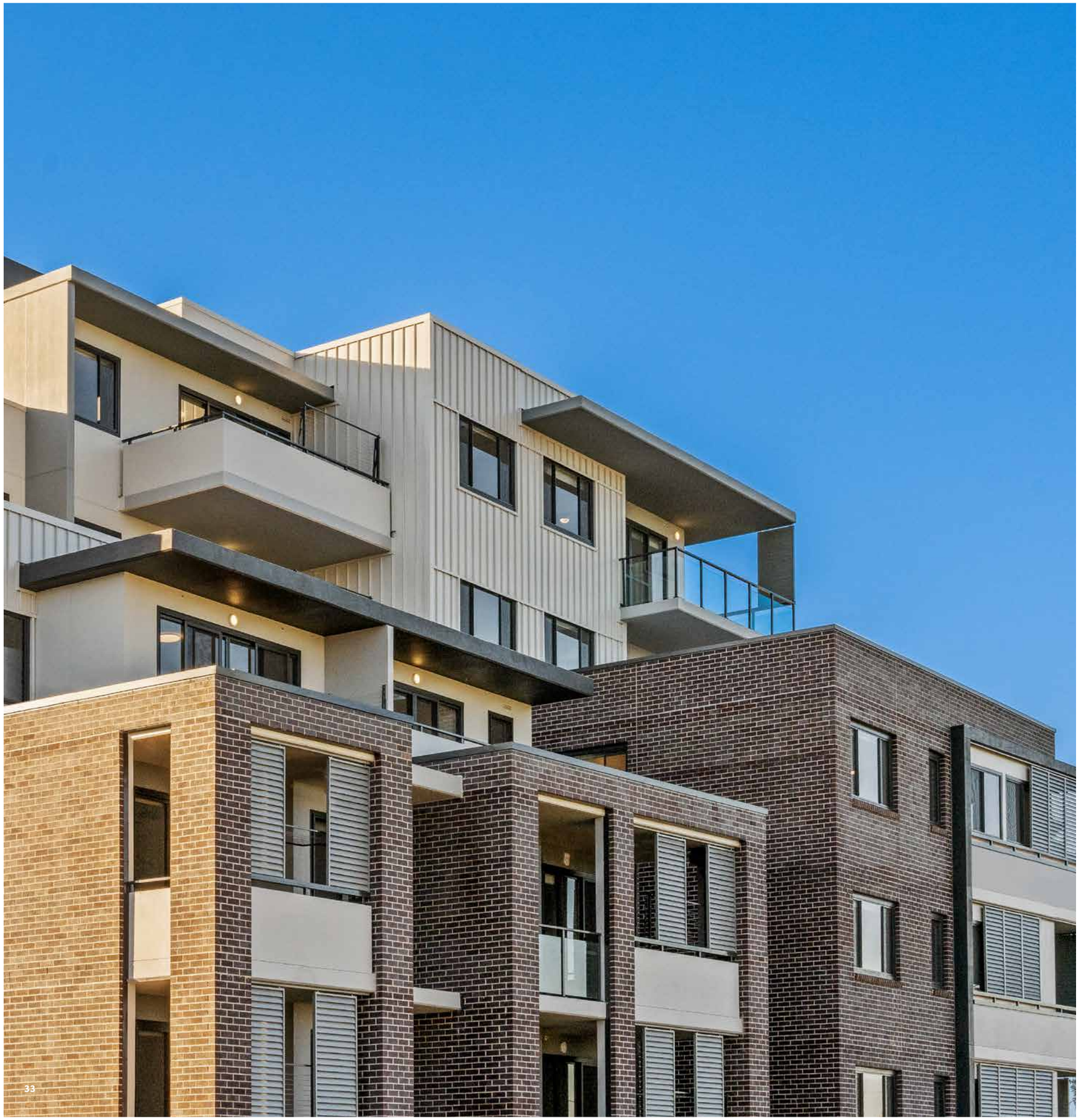
Wickham is a vibrant suburb in the City of Newcastle. As well as being well located just minutes from local shops and services, and within easy walking distance of public transport links, the complex boasts a vastly superior level of finish and amenity. A sense of space and natural light are key themes throughout the complex.

The design maximised the potential of the small 410m² footprint achieving 16 residential dwellings, comprising of 9 one-bedroom apartments and 7 two-bedroom apartments, a commercial space as well as a modern rooftop garden and BBQ area offering 360-degree views of Newcastle. Each apartment also has its own outdoor balcony. The apartments, accommodating a mix of social and affordable housing tenants, are set over seven levels.

The design reflects the inner-city industrial history of the location and is sympathetic to its surroundings while still managing to stand out, in the best possible way. It features quality environmental fittings which provide energy and water efficiency and help reduce the costs of utilities for the tenants. Overall, the development achieved a NatHERS rating of 7.5-star rating with some apartments achieving an 8.4-star rating. All apartments were constructed to a silver standard under the Liveable Housing Design Guidelines.

The building was designed by CKDS Architecture, a highly awarded local design firm, renowned for excellence in design and built form, and built by North Construction. This development was recently awarded the GreenSmart Sustainable Home of the Year award under the HIA Hunter Housing Awards. This project also saw North Construction and Building awarded the prize for Best Medium Density Development under $10 Million in the Master Builders Association Newcastle Excellence in Building Awards.

These dwellings were delivered under the NSW Government's Social and Affordable Housing Fund, through leveraging from properties vested under the NSW Government's Nation Building Economic Stimulus Plan as well as the City of Newcastle and Federal Government's Building Better Cities Fund and were completed on 13 September 2022.



ADAMSTOWN

NEWCASTLE

This development is located in Adamstown within the City of Newcastle and offers a myriad of employment opportunities, services, shopping and transport options.

This development includes 50 residential dwellings, comprising 13 one-bedroom apartments and 37 two-bedroom apartments. The apartments, accommodating a mix of social and affordable housing tenants, are set over six levels, with the ground floor also providing two communal spaces as well as an outdoor courtyard. In addition, the rooftop provides residents with a landscaped terrace, offering 360-degree views of the city.

The development is modern in design, complete with quality environmental fittings which provide energy and water efficiency and help reduce the costs of utilities for the tenants. All apartments were constructed to a silver standard under the Liveable Housing Design Guidelines to ensure apartments are accessible and appropriate for a range of tenants and their needs.

This project was built by local builder Graph Building and designed by Holdsworth Design and CKDS Architecture. These dwellings were delivered under the NSW Government's Social and Affordable Housing Fund and were completed on 27 September 2022.

OUR HOUSING & OUR PEOPLE

Home in Place is Australia's leading community housing provider with more than 7800 properties and community development initiatives across Australia and New Zealand. We undertake all aspects of tenancy and property management, and have a proven track record of managing a wide range of tenancies under a variety of housing programs.

COMMUNITY HOUSING

Community housing is subsidised rental housing provided by not-for-profit, non-government organisations and is targeted at households on low incomes or who would otherwise struggle to find suitable accommodation.

At Home in Place we believe community housing is about much more than providing accommodation. It's also about building communities which is why we're dedicated to making sure our tenants have a voice and are actively engaged in their communities. In addition to professional tenancy management, Home in Place continues to be an industry leader in the provision of additional wraparound services that help sustain tenancies and delivering tenant engagement initiatives that help foster greater economic and social participation.

EDWIN

70 year old Edwin Miller was homeless, camping rough in bushland and thinking about taking his own life. He now has a roof over his head and a new lease of life.

Edwin is now living in a Home in Place managed social housing unit in Beresfield and is volunteering in the community.

The father of six had worked all his life. He had a career as a circus performer, was a professional shooter and owned and ran several shops but in 2021 found himself face to face with the brutal reality of the Hunter housing crisis.

Edwin was renting a small house on a farm but had to leave when the farm was sold. Unable to afford any of the other rental properties in the area, and not wanting to depend on family, he started sleeping in his car and then camping on a property in Clarence Town before finally going bush.

"In the circus I was a trick shooter and also used to make the plaster ornaments for the shows. It was all hard work, but you didn't notice it. It is how you are brought up; to work hard," he said.

"What is hard is being homeless. That's the hardest thing I have ever had to do. Being homeless was devastating and lifechanging."

After going bush, Edwin built a makeshift tin shed in a national park with a tarp for a door. No water, power or toilet facilities.

"It is indescribable how bad it was, and I spent eight months there," Edwin said.

Edwin hit rock bottom and for three nights considered taking his own life but a call to Lifeline gave him hope. The next day he found himself walking the streets of Cessnock.

"In a daze I went to the social security office, and they told me to go and see the people at Home in Place. I'm walking along the street, and I see a sign. I was ashamed and confused. I walked past the office many times. Finally, I went in there and everything changed."

"They arranged for me to stay at a motel and gave me support to get permanent housing."

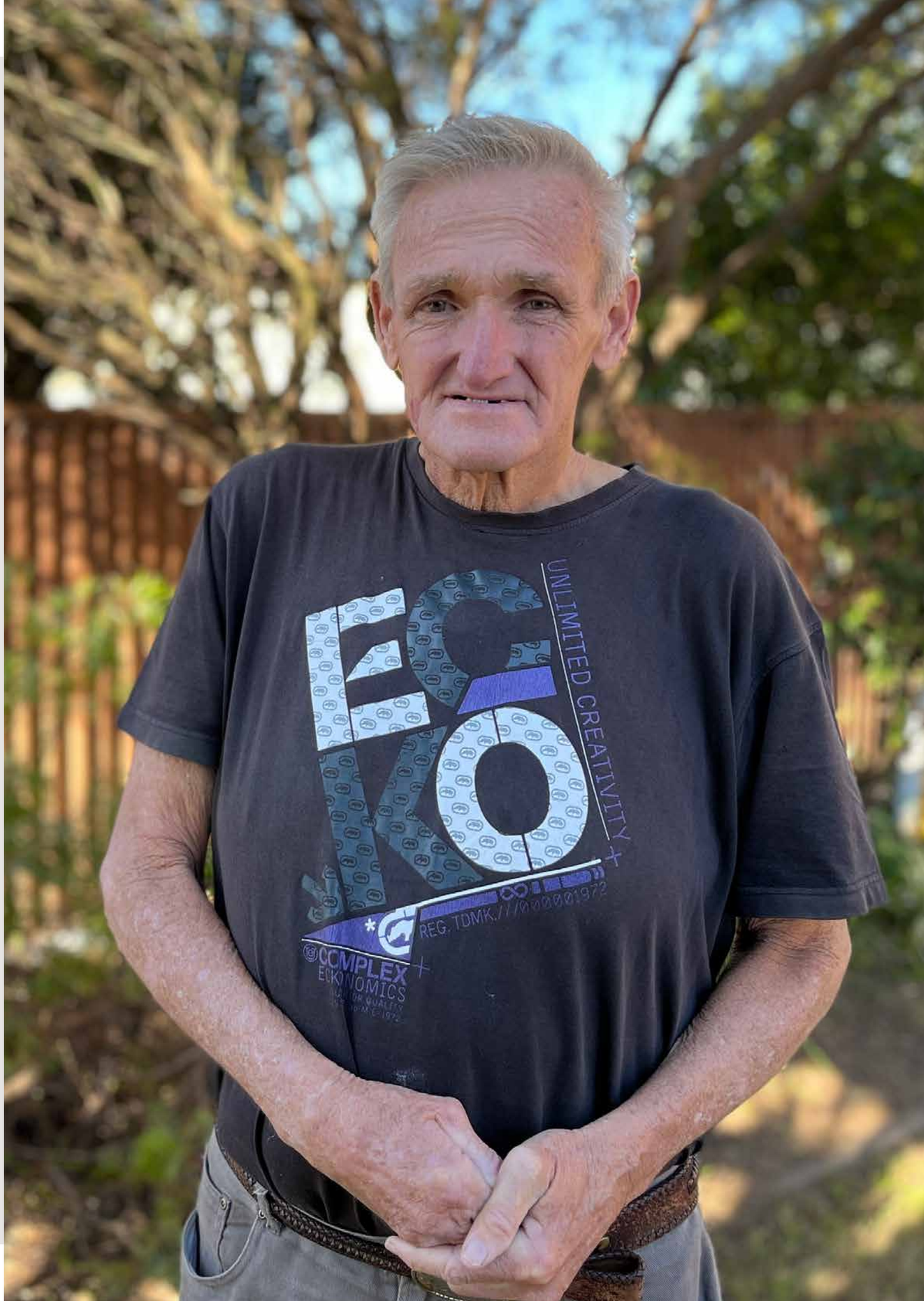
"I checked out after one night, not realising that I could stay longer until they could help me find something else."

"I went back to the office to thank them, and I cried, like a sook. I've tried to write to them, but I can't find the words. The staff probably don't realise it, but they saved my life."

"The ongoing support has been amazing. They helped me to get a fridge and arranged for me to do some volunteer work in the community."

Edwin has moved into a one-bedroom unit. He now volunteers every Thursday at the Hunter Food Relief Centre run through the Uniting Church at Cessnock.

"Having a place of my own has helped me to feel normal again. I have my self-esteem back. I can cook my own meals; stand on my own two feet again."



LENNY

Lenny Steele has been living in community housing in Cessnock with Home in Place since 2017. After serving his country, then falling victim to alcohol abuse, he rebuilt his life and continues to support other people struggling with addiction during his retirement.

After leaving high school, Lenny worked at the local bank, before joining the Navy as a meteorologist aboard numerous war vessels for five years. Lenny served in Vietnam for seven months, receiving several medals for his service, before he turned to alcohol, landing him in Holsworthy Military Prison for three months before being discharged.

Lenny said the following years were hard.

"I ended up on skid row in my 20s, often being locked up for the night due to drunkenness," Lenny said.

He recalls one day being pulled out of the cells by a police officer who said 'You're not a bad bloke sober, but every time you're drunk, you're nothing but a pest'.

"I was 25 then. He pointed me to James Fletcher Hospital. I joined a detox program there in 1974 and have been sober ever since."

Knowing firsthand the harmful effects of alcohol abuse, Lenny strives to help others find the strength to quit, just as he did.

"I volunteered at Morisset hospital for 16 years. I was working in construction at the time but would run rehab groups for them two or three nights a week. From there I worked at Cessnock Jail for 18 years, working in the remand and minimum-security divisions, running the Phoenix Program. This program informed drug and alcohol users of the detrimental effects that follow."

Lenny's late wife, Cherie, would also volunteer at the jail, helping inmates with literacy problems.

Lenny's unit in Cessnock has a private courtyard, as well as communal green spaces. It is close to where his daughter lives.

He said he and his wife grew very fond of the area.

"Cherie would say if I wanted to leave here, I'd have to carry her out. She said she felt more comfortable here than anywhere else we have lived."

"I grow pumpkins and all kinds of vegetables. I give everyone at the complex tomatoes, capsicums and cucumbers."

"When we moved in, my wife and I enjoyed doing up the communal gardens, then the other tenants got involved.

"Home in Place staff have been really good to us. They have been a great help, especially since my wife passed away this year".

Lenny has a place to call home and is continuing to support his fellow tenants as a member of the Home in Place Tenant Reference Group and Our Voice Panel.

SUPPORTED HOUSING

Tenants housed in supported accommodation are the most vulnerable and require varying levels of support to live independently.

As well as housing people with physical and intellectual disabilities, Home in Place provides supported housing to people escaping domestic and family violence, people experiencing mental health issues as well as those exiting the criminal justice system.

Home in Place partners with a range of support agencies across Queensland and New South Wales to make sure our tenants have the services and support they need to help them live independently and to address their needs. These partnerships are an integral part of providing the most vulnerable members of our community with the dignity and security that comes from independent living.

THIS WAY HOME

The This Way Home project continues to provide the opportunity to clients experiencing homelessness to sustain transitional tenancies as a steppingstone to move into independent long-term and secure accommodation.

The program runs in partnership with specialist service providers, DCJ and Home in Place to provide wraparound services and empowerment for clients to achieve individual goals. Home in Place's role is to provide tenancy management and onsite coordination to tenants with complex needs to meet their obligations and achieve their goals.

This Way Home hosts nine temporary accommodation units for people requiring accommodation for up to 28 days. There are 24 medium-term accommodation units where tenants can reside for up to two years. The Project Facilitation Group includes representatives from Home in Place Department of Communities and Justice, ITEC Youth, Nova for Women and Children, Wandiyali, Warlga Ngurra, St Vincent De Paul (Matthew Talbot), Jenny's Place, Baptist Care, Samaritans Foundation and Wesley Mission.

SUPPORTED BOARDING HOUSE, WARATAH

Home in Place works in partnership with Matthew Talbot Homeless Service (St Vincent de Paul) to provide accommodation and support to men experiencing or at risk of homelessness and those with complex needs.

Tenants are linked up with appropriate support and are actively involved in a case plan as a condition of their ongoing tenancy.

DISABILITY HOUSING

As the demography of social housing tenants has evolved over time, the social housing system has seen a marked increase in demand for dwellings suitable for people with a disability.

To meet this need, Home in Place undertakes modification works on existing dwellings and ensures new stock contains adaptable and accessible options. We work with a range of support partners to ensure our tenants receive services that afford them the greatest possible choice and flexibility, and which empower them to live independent and productive lives.

HOME IN PLACE SPECIALIST DISABILITY ACCOMMODATION

Of the many problems plaguing Australia's housing system, perhaps the most egregious is the lack of appropriate accommodation for people with disabilities. In recognition of this fact, Home in Place made the decision several years ago to enter the Specialist Disability Accommodation (SDA) sector.

Delivered as part of the National Disability Insurance Scheme (NDIS), Specialist Disability Accommodation (SDA) is a range of housing designed for people with extreme functional impairment or very high support needs. SDA dwellings have accessible features to help residents live more independently and allow other supports to be delivered better or more safely.

Despite only entering the sector a few years ago, Home in Place has rapidly established itself as a leading player in the industry and is now the largest single provider of SDA in Australia with 443 properties supporting more than 1500 NDIS participants.

Our portfolio of modern, specially designed, and well-equipped homes are distributed across New South Wales, Queensland and Victoria. Our caring and supportive team works with Supported Independent Living providers, and other partners to ensure tenants enjoy a home for life, focused on independence and quality care.

Over the past 12 months Home in Place's SDA team has:

- completed 67 modifications to assist residents' individual needs,
- assisted 106 SDA participants transition into their new forever homes,
- delivered 37 new developments with partners across New South Wales, Queensland and Victoria.

We are determined to remain on our steep growth trajectory and have attended multiple disability expos across the country over the past year. We currently have 17 homes under construction or at various stages of design thanks to a partnership with Inspire Impact and Sunrise2Sunrise. These dwellings are part of a pipeline of approximately 150 units coming online over the next 12 to 18 months.

CAMERON & BYRON MOODY

Specialist Disability Accommodation (SDA) has given a couple's sons the chance to live independently but allowed them to have time for themselves and each other.

Robyn and Trevor Moody are enjoying their retirement on the NSW mid north coast while Cameron (36) and Byron (34) enjoy life in their own SDA apartments in Sydney. Robyn and Trevor are building a new home and have plans to travel.

Robyn says she and Trevor had hoped that the boys would be happy and independent one day but didn't think the day would ever come. She says when the boys' disability was first diagnosed the doctors said they would likely outlive their sons.

"Thankfully that has not been the case and we started to worry about what they would do once Trevor and I were no longer around," Robyn says.

"We didn't want them to end up living in aged care or an unsuitable shared house, or the boys relying on their younger sister to look after them," she says.

The couple had always wanted to leave Sydney after finishing work, but the boys were very keen to remain in Sydney where they have jobs, friends and support. Despite being NDIS participants, they didn't know about SDA funding until a family member told them about it.

"We thought the boys would just end up coming to live with us up the coast which wasn't what any of us wanted."

The process of getting SDA funding was lengthy and difficult but worth it. Robyn says when the funding came there was a feeling of elation. Her advice to parents in a similar position is to stick to your guns and keep fighting for your children.

"If you and your children are keen and willing then do it.

"Don't let anybody tell you what your children need or deserve. Get a good support co-ordinator to help with submissions and arranging reports and assessments. And keep paper trails – who you spoke to, when and what was said."

When the time came for the boys to move in Robyn and Trevor had mixed emotions.

"It was hard to let go of the apron strings, but it was the right thing for the boys and for us. We stayed in Sydney for a few months while the boys settled in, before heading up the coast."

Robyn says life is easier and more pleasant for everyone – and less back-breaking for her and Trevor.

"Our relationships with the boys have changed for the better. They are capable men, not boys, and they deserve some independence – their own place, not living at mum and dad's place.

"We spend more quality time together now – it is less transactional; we all speak more and listen more."

AFFORDABLE HOUSING

Over the past 30 years Australia has witnessed a profound change in the composition of households accessing housing assistance.

With both public and community housing now almost exclusively reserved for the most vulnerable members of society affordable housing products have emerged as an alternative for low-income workers experiencing housing stress in the private rental market.

With housing stress now a reality for millions of Australians, there is more need than ever for greater investment in dedicated, below market, affordable housing products. By providing stable accommodation for key workers and low to moderate-income earners, affordable housing products serve as an important midway point between the social housing system and the private rental market. By removing the spectre of rental stress, affordable housing can also help people accumulate the capital to get a foot on the property ladder. The transitional aspect of affordable housing encourages tenants to pursue real property ownership while paying reasonable rent in their present circumstances.

Sadly, the nation's supply of affordable housing has dwindled in recent years as the National Rental Affordability Scheme has been wound up. The current rental crisis gripping the nation is proof of the desperate need for more investment in this crucial part of the housing continuum.

Home in Place's affordable housing portfolio is funded by federal and state governments under various programs including the National Rental Affordability Scheme, Debt Equity Funding, the Social Housing Growth Fund and the Social and Affordable Housing Fund. It receives additional funding directly from Home in Place through debt finance and leveraging from our asset portfolio.

ROB & HELEN

Home in Place tenants, Rob and Helen, pride themselves in their charity work. The couple organise and run a variety of community events, including their annual Feed the Homeless Christmas lunch, for Cessnock locals in need.

Being charitable isn't new to this kind couple. In the 1970s Helen and Rob worked for the Paraplegic and Quadriplegic Association, raising funds for those affected by physical disabilities. Since then, the couple have involved themselves in an endless list of social issues.

Following their retirement, the couple travelled in their caravan for a few years before the pandemic began. With the country in lockdown, Helen and Rob desperately needed permanent accommodation, and reached out to Home in Place.

Rob recalls the first time they saw their new home. They had to view it via a virtual tour but Rob was blown away. "I thought, oh wow, it looks absolutely brand new!"

Since moving into their Home in Place home, Rob and Helen have continued to give back to their community, hosting fundraisers and events in their effort to helping those in need.

KEVIN

Kevin is now living in an affordable housing unit, close to family, which is helping him to rebuild his life after a car accident.

The 62-year-old moved into his new home in Thornton NSW in June this year.

New Zealand born, Kevin moved to Australia at the age of 18 and has worked in a range of jobs including as an optical mechanic, in security and in hotel management.

On a very rainy day in October 2019, Kevin was involved in a road accident just outside of Tamworth.

> *"The rain was that heavy you could hardly see out the front windscreen," Kevin said.*

Kevin was in Tamworth Hospital for a month, receiving treatment for his injuries.

"I was in an induced coma for a week and a half," he said.

"I lost close to 40 pounds while I was there."

Kevin has an acquired brain injury from the accident. He suffers short term memory loss, affecting his ability to find work full time and to keep a schedule.

> *"I wake up some days and have to look at my mobile phone to know what day it is. That's the real frustrating part of it."*

Kevin was living in a caravan park in Wollongong, paying high rent and feeling isolated.

He says the stability of a new, permanent roof over his head will help him to be more independent and become active again. Being close to his daughter Jenna is important because she has been "a world of support."

> *"It's a lovely area. I've got good neighbours. We have get-togethers in the communal areas.*

"It's easy to work, you just need to put yourself out there and make yourself available."

"I've always loved sport, I played first grade rugby in New Zealand. I've always loved training, I'm looking at getting back into it soon."

Kevin's story shows how a life changing event can mean anyone may end up needing affordable housing support.

ADDRESSING HOMELESSNESS

The Australian Bureau of Statistics estimates around 116,000 Australians are homeless on any given night. Close to 300,000 people per year receive support from specialist homelessness services with a staggering one in six (16%) being children under the age of 10.

Many Home in Place tenants have experienced homelessness in one form or another. Close to 10% were homeless prior to being housed in one of our properties. Some have fled domestic or family violence. Others have experienced addiction or mental health issues. Some simply can't afford to rent privately.

We work closely with local homelessness support services in all jurisdictions to help people experiencing homelessness transition into stable long-term accommodation. We are also a major contributor to several innovative new projects designed to reduce homelessness in the Hunter region.

JAMES & ELYSE

Having a 100kg weight lifted off your shoulders is how James Etienne describes the feeling of when we gave the keys to a four-bedroom social home in Muswellbrook to him and his wife Elyse.

After selling their family farm to move to the Upper Hunter to help care for James' sick father, the family found themselves spiralling into homelessness. With high rents and low vacancy rates, they struggled to find somewhere to live. After being knocked back for numerous rental properties they were forced to live in caravan parks.

When they were given a week to leave the park, through no fault of their own, they set up in a four-room tent on the edge of Lake Liddell.

Elyse says they like camping, but it is different when you are forced to. She and James tried to keep life as normal as possible for his kids, make it an adventure. James felt like he had failed his kids.

"As a father, my one job is to keep a roof over their heads and I couldn't even do that. That keeps going over in your head," James says.

Almost a month in, a giant windstorm broke poles and ripped a hole in the kids' room. James swallowed his pride and asked for help. Upper Hunter Homeless Support Services got the family into a motel and within a couple of days they were in transitional housing managed by Home in Place. From there, the family moved into a long-term property also managed by Home in Place.

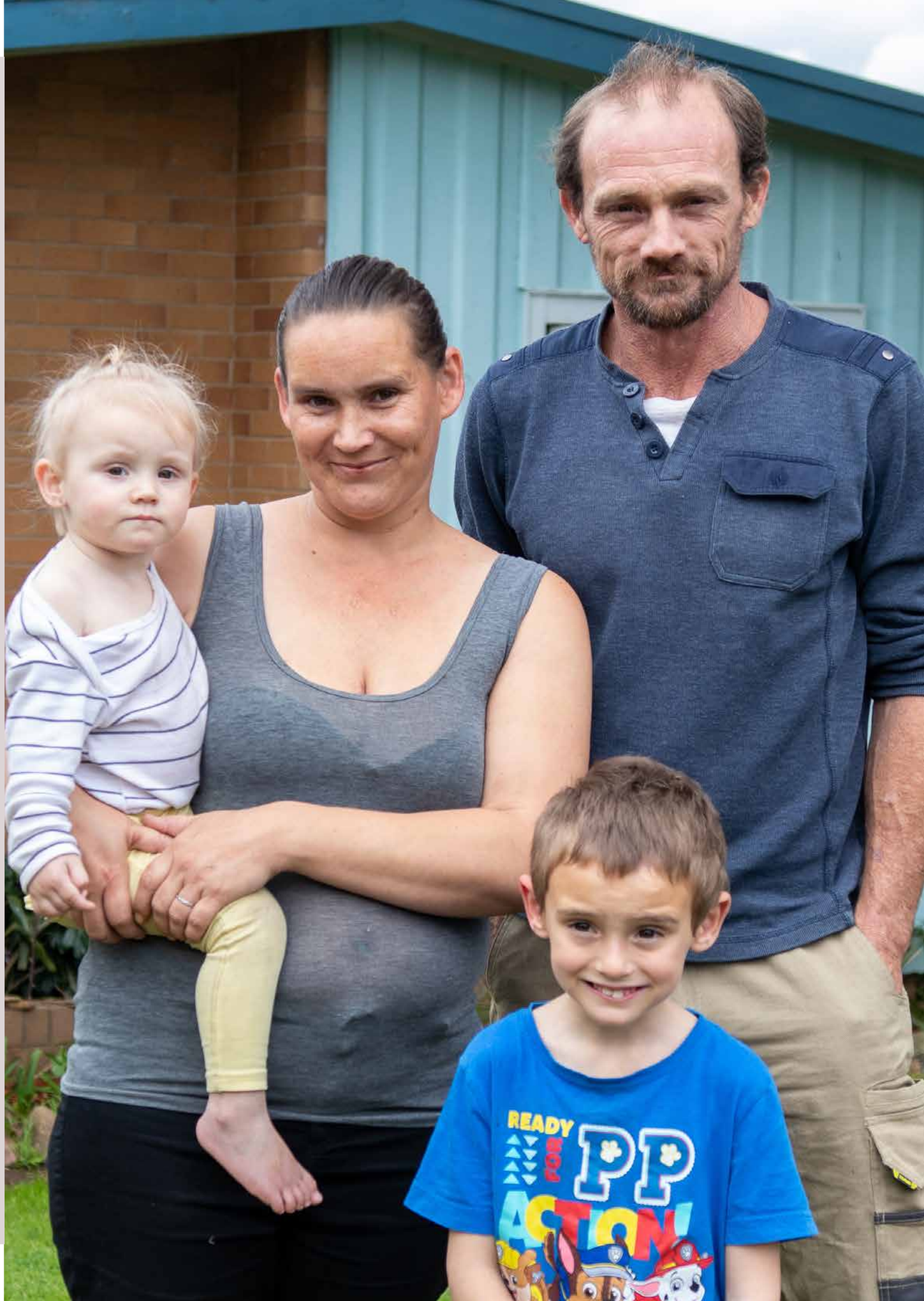
"To have no more stress, no more worry about if we will find somewhere to live," James says.

"No one is going to tell us we have to move or take it away from us because we always do the right thing – pay our rent and look after the place."

"Everyone has been really approachable and great to deal with. They don't judge you, look down on us."

Elyse says the kids are doing well at school and love having a room of their own and a backyard to play in. The family now has a dog and James is planning to fix up the backyard with a cubby house.

"The safety and security is awesome," James says.



HUNTER HOMELESS CONNECT

As part of our ongoing contribution to community, Home in Place has provided local charity, Hunter Homeless Connect, with a dedicated coordinator to run their annual Hunter Homeless Connect Day (HHCD) event since 2012.

The event is a one-stop-shop of human and community services, including free health checks, legal services, haircuts, massages, immunisations, birth certificates, food, clothing and much more. It is delivered by a community coalition of government and non-government organisations and volunteers and enables people in crisis to access vital services.

After a three year pandemic induced hiatus, HHCD was back bigger and better than ever in 2022 with more than 2500 guests and volunteers converging on the Newcastle Showground Exhibition Centre.

This year organisers made the decision to move away from the provision of coats, blankets and swags and instead focus on encouraging people to connect with services. This represents a move towards ending homelessness rather than simply servicing it. An exception was made for the donated care packs with hygiene items, generously supplied by Charlton Christian College.

Along with 125 other service providers on the day, Home in Place's operations team also set up a stall to offer tenancy and housing pathways support, and provided eight staff to the event volunteer team.

The event could not take place without the help of our financial supporters. In particular we would like to acknowledge the Department of Communities & Justice, Port Waratah Coal Services, Macquarie Care, Beyond Bank, the City of Newcastle and the office of state member for Newcastle Tim Crakanthorp.

OUR COMMUNITY

TENANT ENGAGEMENT

Home in Place has long been committed to social sustainability and building communities. Our vision is about much more than providing housing; we believe in adequate housing and sustainable communities for all people.

We are dedicated to making sure our tenants have a voice and are actively engaged in their communities. The commitment to our tenants is that we will support them to live in connected and sustainable communities and assist them to maximise their quality of life. Consultation with tenants is critical to informing how we do this, which is why we have established a Tenant Reference Group in each of our branch regions. Members of these groups meet quarterly and discuss a range of issues that impact their lives and communities. Discussions from each Tenant Reference Group feed into the deliberations of an overarching Home in Place Tenant Inclusion Panel known as the "Our Voice Panel", which in turn reports to the Home in Place Board. This ensures the views of tenants are able to influence company policy and decision making at the highest levels.

SHOUT OUT

Home in Place's "Shout Out" Suicide Prevention program wrapped up this year after a successful five year run. The program was delivered thanks to grant funding from the NSW Ministry of Health Suicide Prevention fund.

This program provided a unique opportunity for a Community Housing Provider to develop and deliver suicide prevention and mental health awareness for our tenants and their communities. The program was designed to address three key priorities:

- Frontline staff training
- Tenant Training
- Community Campaigns

Over the course of the program more than 150 Home in Place staff, and 138 tenants completed training sessions. In addition to this, Home in Place has partnered with the Community Housing Industry Association of NSW (CHIA) to develop a staff health and well-being toolkit that includes online learning designed to encourage conversations in the workplace to support staff with their own mental health, and approach our service provision in a safe and informed way for clients.

HOME IN PLACE COMMUNITY HUBS

Both the *123 Hub* in Broken Hill and *The Meeting Place* on the Central Coast provide a base for local support agencies to offer outreach services as well as providing local residents with a place to meet, socialise and volunteer.

The hubs host several tenant and community events including free lunches, school holiday programs, community garden activities and sporting programs. Importantly the hubs also offer a location for external agencies to meet with our tenants and provide services which meet their needs.

THE MEETING PLACE – CENTRAL COAST

Since reopening following COVID lockdowns, services at The Meeting Place have steadily ramped up again over the course of the year. Our Shack Shop, which provides low cost food, groceries and hygiene items, has never been busier with over 200 customers accessing the shop each month. With cost of living pressures on the rise, The Shack Shop is an invaluable resource for those doing it tough. We continue to count on our local volunteers to help keep the shop open and have had a great response this year with lots of new smiling faces helping out and learning new skills at the same time.

Other activities on offer at the Hub this year have included:

- The ever popular Community Hair Project offering free haircuts,
- The regular coffee club which brings people together and encourages social inclusion,
- An RUOK Gardening Day supporting mental health awareness, and
- Two barefoot bowls days held for mental health month.

123 HUB – BROKEN HILL

Thanks to a partnership with NSW Health, during the most recent COVID outbreaks the 123 Hub was temporarily converted into a COVID testing and vaccination clinic to help ensure our tenants and the local community more broadly had direct access to these crucial services.

After being closed for much of 2021 due to the pandemic, the 123 Hub was back in business in 2022 and was once again well supported by the local community.

One of the big highlights at the 123 Hub this year was our cultural tour to Mutawintji National Park. We partnered with Headspace Broken Hill and Warra Warra Legal Service to take tenants and community on a guided tour sharing cultural stories and background on the many Aboriginal sites we visited.

Among the events and outreach services available from the Hub this year were:

- Free legal advice courtesy of the Warra Warra Legal Service.
- The Birrang Driving program which helped 11 residents obtain their learner permits and 11 more obtain provisional licences.
- A “colour run” for NAIDOC Week delivered in partnership with Mission Australia, the Far West Community Legal Centre, and the local Women’s Domestic Violence Court Advocacy Service.

DANIELLE

After more than a decade of unemployment, Home in Place tenant Danielle has found a secure job to help support her family – and she's thriving.

The Central Coast resident applied for a part time position at a local Subway restaurant. She has been working there since December 2021 where she does food preparation, customer service, cleaning and store closing.

With four kids between the ages of four and thirteen, Danielle and her partner have their hands full!

The extra income is helping to pay bills and Danielle is also able to give her children some more pocket money.

Danielle says she is really enjoying the role, and the free lunch is a bonus! She says her family are very proud of her for taking on the new position.

> *"My kids are happy because I can give them a bit of extra money each week," Danielle says.*

"I have been teaching them to save half of it," she says.

"We were also able to go away with family and friends to see Vivid in Sydney. This is the first year we have been able to take the kids."

Danielle has lived in the same Home in Place property for 12 years. She says the staff have been a real help.

She and her family often drop into The Meeting Place, Home in Place's Central Coast tenant hub. They make use of the hub's Shack Shop which offers discounted and free food and grocery items thanks to support from Foodbank and SecondBite.

> *"We come here to pick up fruit and bread throughout the week, which really helps us out."*

Meeting Place co-ordinator Maureen said before getting her job, Danielle would volunteer one day a week at the Shack Shop. She is thrilled that Danielle has secured paid work.

"Danielle's a great worker, very switched on and cluey."

"Part of the role of The Meeting Place is to link tenants with support services and also access to skills training to help them to gain work or engage more effectively in their community."

grow a star

Grow a Star is an innovative youth mentoring and scholarship program that helps young people from disadvantaged backgrounds overcome the financial or generational obstacles that are preventing them from following their dreams.

In households where finances are tight, young people often miss out on the sort of extra-curricular activities that play an important role in connecting people to their communities. Grow a Star encourages generational change by empowering young people from disadvantaged backgrounds to follow their academic, sporting or artistic dreams.

By enabling young people to pursue their passions, the program helps foster habits and behaviours that can set young people up for life. Through their connection with the program, Grow a Star participants generally exhibit improvements in confidence and self-esteem which can have profound positive impacts on their prospects both in terms of their sporting, artistic or academic goals and their roles as members of the community in general.

Earlier this year we held our second annual "Lunch for the Stars" fundraiser which was, once again, a huge success. Featuring guest speaker Steven Bradbury, the event raised over $20,000.00 for the program.

Young people supported

65

Total spend FY22

$49,275

Total spend since 2012

$895,921

MAX

In April 2021, Max and his mum Scherie became homeless after the owner of the property they had been renting decided to move back in. Even with an impeccable credit and renting history, it was impossible for them to find affordable accommodation with the impact of the pandemic producing low vacancy rates in the area, rent bidding, and hundreds of people competing for properties.

With no family here, Scherie was forced to delve into her superannuation fund to pay for food and temporary accommodation in motels in the local Newcastle area. They weren't eligible for refuge accommodation because Max was 15 and considered too old.

After six months of living from day to day and doing the best that they could, and with the longest stay in any motel being 3 days, they were finally offered a home in Wickham with Home in Place through the Social and Affordable Housing Fund (SAHF) program.

Their experience with homelessness was extremely stressful and had a significant impact on both of them, particularly Max who had been dealing with depression for some time. They were overcome with emotion with the prospect of finally moving into their own place, somewhere with stability, to call home and they are both so grateful to have received this opportunity.

Max is currently in Year 11 and attends the Big Picture Program in Cooks Hill College. He loves the school, and their unique project-based learning style suits him.

Max is also completing his Cert II in Hospitality at school and is holding down three part time jobs at local cafes and a hotel. He is keen to learn about the hospitality industry and gain valuable experience, but he is also aware that the money he does earn helps his mother and their day to day living.

Max was referred to Grow a Star for assistance with his education. He didn't have a computer and was often required to stay late at school or borrow his girlfriend's computer to complete assignments. Max has a passion for the arts, specifically writing and producing short films and having a computer is essential for his education.

Through the Grow a Star program, Max has received a $2,000 scholarship from Collective Heart, to purchase his computer and other requirements he may have while completing his education. Max is committed to finishing years 11 & 12 at Cooks Hill and his hospitality qualifications before realising his dream to travel the world and document his travels through writing, podcasts, film and photography.

KERRIE, ROBYN & TRACEY

Three Newcastle sisters have established an annual Grow a Star scholarship in memory of their parents to help young people living in social housing to help realise their academic, sporting or artistic dreams.

Ms Smith had the idea for the family scholarship when attending a Grow a Star fundraising luncheon and scholarship presentation last year.

She said her parents were active members of Mayfield Church of Christ and always made time to help others. Mr McCosker died in 1995 but Mrs McCosker continued her community work almost up until her death in 2019.

"Mum and Dad would be very proud and pleased we are continuing to support people in our community who need a hand, as they did all their lives," Ms Smith said.

"Dad was an accountant and did lots of volunteer work for groups particularly Newcastle City Mission," she said.

"Mum was a fantastic cook and a great seamstress. She would always be mending or making clothes for people. There'd be slices, cakes, jams and pickles on the go to help a cause or because someone had tasted something she had made and wanted her to cook for them. She donated all the proceeds to church and community causes."

"The Grow a Star scholarship is a perfect fit for honouring Mum and Dad. Mum was doing her own version of a Grow a Star scholarship for years."

Ms Smith's sisters jumped at the opportunity to carry on their parent's legacy. Ms Smith is a senior training advisor with ARTC. Ms McCosker is the chief executive of NSW Pathology and Ms O'Brien is office and venue manager at Macquarie Life Church.

"I was at the scholarship presentation and thought this was a great thing to do – something our parents would have done - that we could do in their name. The scholarship is a small thing for us, but we hope it can make a massive difference to a young person."

"It is not just the money, it is about someone caring and believing in you, and backing your goals and dreams."

FAITH

In June 2021, at the height of the COVID-19 pandemic, Faith arrived in Australia from Liberia. At the time she was eleven years old and had been separated from her mother for seven years.

Faith's mother Ellen originally came to Australia in 2013, as part of a post graduate scholarship program to complete a Bachelor of Public Health degree while her family remained with extended family in Liberia. Already a registered nurse, she intended to complete her degree and return home to her family after 18 months of study.

When the time came for Ellen to return to Liberia, she found that there were security issues in her home country and it was not safe for her to travel there. She immediately applied for a protection visa, and while she waited for this to come through, she decided to go back to university to update her registered nurse qualifications, as it was difficult to get work here in Australia.

Ellen's three daughters, of whom Faith is the youngest, remained in Liberia while her visa was being processed. It was eventually granted 2 years later in 2016, however she was still not able to travel home, so she immediately applied for visas for her children to join her in Australia. These were approved, some four years later in late 2020 as the COVID-19 pandemic was in full swing.

Faith and her sisters finally arrived in Australia in June 2021, however the trip itself was not without its difficulties as flights were unpredictable and costs tripled. After arriving in Australia Faith and her sisters spent two weeks in quarantine in Sydney before they were eventually able to be reunited with their mother in Newcastle.

Faith enrolled in Year 7 at San Clemente High School, but it was challenging for her with lessons still being delivered online. Her computer skills were virtually non-existent and she struggled with schoolwork and making new friends.

Now in Year 8, Faith has come a long way in 12 months with her schooling. She attends weekly tutoring at the Catholic Care Refugee Hub and her English is much improved. She will be receiving ongoing support from Grow a Star, including the provision of a personal laptop to help her schoolwork.

Like any young person her career plans are often changing, but for now, she is focused on doing her very best at school and on learning as much as possible so that she will have more opportunities in the future.

SUSTAINABILITY

Home in Place has a long-standing commitment to social, environmental and economic sustainability and strongly believes real success in any of these can only be achieved when all three are addressed. Promoting social, economic, and environmental sustainability is an integral part of maximising the social impact that defines our success.

Our vision is for a world in which all people have appropriate and affordable shelter and are engaged in sustainable communities. In pursuit of that goal Home in Place has aligned its strategic plan to the United Nations Sustainable Development Goals (SDGs). Home in Place's 10-year strategic plan has six core focus areas, each of which has a range of SDGs aligned.

As part of this work, Home in Place is pursuing ambitious sustainability objectives chief amongst which is a commitment to achieving carbon neutrality by 2030. This commitment will be given effect through various initiatives and targets including:

- Transitioning company vehicles from internal combustion engines to electric by 2030.
- Making all offices paperless by 2023.
- Sourcing electricity from providers specialising in renewables.
- Offering more flexible working hours to reduce staff travel and commuting requirements.
- Progressively installing solar panels on social housing dwellings across our portfolio.
- Carbon offsets such as investments in solar farms and large-scale tree planting.

Home in Place's sustainability initiatives are overseen by our Executive Manager of Social and Environmental Sustainability, and are championed by senior management.

Over the past year Home in Place has implemented and/or sustained a variety of actions to meet its sustainability goals. These have included:

- Making sustainability education a central part of the induction process for new employees.
- Reviewing a pilot program that saw solar panels installed on 40 social hosing properties with learnings to be incorporated for future solar projects.
- Installing solar panels and monitoring systems on all dwellings in our Home4Life Specialist Disability Accommodation portfolio.
- Phasing in of the "paperless office" ethos by automating double sided black and white printing.
- Installing soft plastic recycling stations in partnership with local waste reduction firm Plastics Police and recycling more than 17,250 plastic bags to date.
- Partnering with global recycling champions Remondis to recycle items left in abandoned or vacated properties. This has resulted in 85% of dumped material being diverted from landfill.
- "Upcycling" of abandoned furniture or other household goods and providing to new tenants free of charge.
- Offering free meals and heavily subsidised groceries to tenants at our community hubs.
- Maintaining community gardens at housing complexes and working with tenants on drought and pest resistance strategies.
- Engaging the Carbon Reduction Institute to audit and provide a carbon footprint baseline.
- Contributing to the Hunter SDG Taskforce – a group of motivated businesses, not-for-profits and government bodies who are focused on collaborating to achieve the SDGs in the Hunter Region.
- Maintaining Gold Partner Status under the NSW Department of Environment and Heritage Sustainability Advantage program.
- Sustaining our 3% average annual reduction in carbon output for a total reduction since 2012 of more than 34%.

Sustainability Advantage
Gold

Home in Place has been a member of the Sustainability Advantage Program for over ten years. This program is a business support service provided by the NSW Office of Environment and Heritage (OEH) to support organisations in improving their environmental performance, reduce costs, and add value to their business. Home in Place became a bronze member of the program in 2011 and in 2019 was awarded Gold Partner Status in recognition of our commitment to social, economic and environmental sustainability.

ADVOCACY & THOUGHT LEADERSHIP

Home in Place is much more than an accommodation provider. We also contribute to the social, cultural, and environmental wellbeing of the community by helping address the structural social and economic factors that have led to Australia's broader housing crisis. In pursuit of this goal, HiP has undertaken significant in-house research, partnered with peak bodies and other housing experts, and convened a series of forums, workshops, conferences and working groups focused on tackling the root causes of housing poverty.

Much of HiP's recent in-house research has focused on the related issues of the growing disconnect between median rents and median incomes, and the inadequacy of existing government commitments to growing the stock of social and affordable housing.

Across Australia the private rental market is bursting at the seams. Vacancy rates are at historic lows, and double digit rent increases are now the norm. In many regional markets there simply aren't properties available at any price.

Last year Home in Place released a major research paper measuring the gap between official demand for social housing, and the construction targets contained in the various state and territory government housing plans. Despite having drastically reduced the scope of their mission by restricting eligibility to a very narrow subset of the community, state and territory housing authorities are still struggling to keep up with demand. Australia's state and territory governments currently have plans in place to deliver approximately 66,000 social housing dwellings over the next decade more than 100,000 fewer than the number of households currently on waiting lists. With the current rental crisis pushing more families into precarious housing situations, and the population tipped to grow strongly in the years ahead, the demand for subsidised housing is likely to continue to grow.

The unfortunate reality is that state and territory governments lack the capacity to deliver the quantum of social housing likely to be required in the years ahead. Without substantial federal investment in the sector an increasing proportion of the population will experience socially damaging levels of inequality and financial hardship.

The impact of significant social and financial precarity on health, educational achievement, crime rates and social disengagement is well documented internationally and presents major downstream costs to both state and federal government. Recognising that adequate housing is an important infrastructural investment adds weight to the need for urgent and significant intervention by federal government.

The Housing Australia Future Fund announced by the new federal government represents a significant step in the right direction. The additional 30,000 dwellings it is proposed to deliver over the next five years will, when combined with existing state and territory targets, provide much-needed relief to those in most urgent need. Home in Place looks forward to working with the Commonwealth as the Fund takes shape in the hope that it can grow into a replicable and scalable solution to one of our nation's most urgent social problems.

INTERNATIONAL ACTIVITIES

ENGAGING INTERNATIONALLY TO PROGRESS OUR VISION

Home in Place developed an international presence in 2015 through its involvement with the United Nations Economic and Social Council (ECOSOC) which serves as the central forum for discussing international economic and social issues and formulating policy recommendations.

Staff participation in global forums including the UN Habitat, World Urban Campaign, World Urban Forum, UN Global Compact and Pacific Forum continued virtually during the COVID pandemic. Key milestones included the delivery of the UN-Habitat's World Cities Report 2022 which highlighted the negative impact cities are having on greenhouse gas emissions, the increased prevalence of overcrowded slums/informal settlements in the developing world, and homelessness in the developed world. The COVID pandemic has amplified these issues at a time when geopolitical instability has surfaced.

There is a shift in government aid with funding being orientated to addressing external threats. Following the change in the Australian Government in 2022 there has been a renewed emphasis on the strategic importance of Australian aid, particularly in the Pacific and Southeast Asia. The mix of partnerships Home in Place has forged in this region over the past several years means we are well placed to participate in this growing field. The international projects Home in Place was involved in pre-pandemic will be revisited in the coming year when travel is more accessible.

EXPLORING NEW BUSINESS MARKETS

The Home in Place Board and Executive Management Team are committed to further advancing the Home in Place vision that all people have appropriate and affordable shelter and are engaged in sustainable communities.

To achieve the objectives of our vision and the goals outlined in our Ten Year strategic Plan 2020-2030, we recognise that we need greater influence and impact internationally in addition to our advocacy work as an international NGO. To that end we have conducted an exploratory study of the US Pacific Northwest social and affordable housing markets with a particular focus on Oregon and Washington State. The findings of independent research in 2020, and secondment of staff, indicated there are similarities, differences, and, most importantly, opportunities in the US market which we intend to explore in 2022-23.

KNOWLEDGE SHARING

Home in Place is part of the International Housing Partnership which is a collaboration of Australian not for profits with similar organisations from the UK, Canada and USA. This year's conference was in Canada where we were introduced to the Comprehensive Canadian National Housing Plan which requires state Governments to report on progress each year. We also saw innovative Indigenous First Nations Housing models delivered by the Aboriginal Housing Management Association (AHMA), Lu'ma Native Housing Society and Aboriginal Friendship Centre Society located in Vancouver. Projects such as these offer important learnings for Australian CHPs seeking to develop culturally relevant service offerings for First Nations clients.

NEW ZEALAND

In the course of just five short years, Home in Place New Zealand has grown from a concept into a thriving business with hundreds of properties under management and a pipeline of new projects scheduled to come online over the next 12 months.

Thanks to a partnership with Du Val, Home in Place NZ commenced operations with a small parcel of 72 properties across two locations in South Auckland. In 2019, via a partnership with the Ted Manson Foundation, Home in Place took on the management of an additional 73 properties in the Life Apartments building in Liverpool Street.

The Life Apartments development was delivered via a unique partnership between public, private, and not-for-profit agencies and was one of the first mixed tenure developments in New Zealand to include social and affordable rentals along with privately owned properties.

In 2021 Home in Place took on the management of a further 90 properties in the Ted Manson Foundation's iconic Westlight development in Glen Eden. Completed in late 2020, Westlight is a transit orientated development (TOD) located immediately adjacent to the Glen Eden train station, kindergarten, and primary school. The development has commercial tenants as well as a combination of affordable rentals, private rentals, and owner-occupied dwellings. This development has a superior level of finish and amenity and represents a complete transformation of what social housing can be.

During the 2022 financial year, the Home in Place portfolio grew from 325 to 373 properties with new developments delivered in Lower Hutt and West Auckland. Growth is a key strategic driver for the organisation and over the coming years we expect our reach to expand into new regional areas with developments under consideration in Nelson, Rotorua and parts of Auckland's city fringe.

Leading this growth will be newly appointed CEO of Home in Place New Zealand, Chris Trypas. Chris has been with Home in Place since 2011 in which time he has proven himself to be a skilled and capable manager of new and growing portfolios making him ideally suited to grow the Home in Place presence in New Zealand in the years ahead.

In recent years demand for social housing in New Zealand has grown at an almost inconceivable rate quintupling from around 5000 in 2017 to around than 25,000 today. Home in Place's demonstrated ability to form partnerships that make a meaningful contribution to the supply of new social and affordable homes is incredibly valuable and means we are well positioned for further growth in the years ahead.

FINANCIAL STATEMENTS

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Compass Housing Services Co Ltd t/a Home in Place
ABN 84 002 862 213

Information on Compass Housing Services Co Ltd Concise financial report.

This concise financial report is an extract from the Compass Housing Services Co Ltd Annual report for the year ended 30 June 2022.

The financial statements and specific disclosures included in the concise financial report have been derived from this annual report.

The concise financial report cannot be expected to provide as full an understanding of the financial performance, financial position and financing and investing activities of the entity as the annual report. Further financial information can be obtained from the annual report and that the annual report is available, free of charge, on request to the entity.

DIRECTORS' REPORT

The directors present their report on the consolidated entity consisting of Compass Housing Services Co Ltd and the entities it controlled at the end of, or during, the year ended 30 June 2022. Throughout the report, the consolidated entity is referred to as the group.

DIRECTORS

The following persons held office as directors of Compass Housing Services Co Ltd during the whole of the financial year and up to the date of this report, unless otherwise disclosed:

Paul Johnson

Kwesi Addo

Greg Budworth

Barry Martin

Paul Hughes

Jennifer Roberts

Susan Williams

Caroline McMillen

Ben Iosefa

PRINCIPAL ACTIVITIES

During the year the principal activities of the group consisted of providing social and affordable housing in the areas of Broken Hill, Dubbo, Upper Hunter, Maitland, Central Coast, Newcastle, Taree, Cessnock and Lake Macquarie for New South Wales and in the areas of Logan and Greater Brisbane for Queensland and in Auckland for New Zealand.

Compass Housing Services Co. Ltd received funding support from NSW Department of Community and Justice through grant subsidies for the Community Housing Leasing Program to lease properties from the private market for the provision of community housing.

Compass Housing Services Co Ltd and our wholly owned subsidiary Compass Housing Services Co (Queensland) Ltd received funding support from the Department of Communities, Housing and Digital Economy through grant subsidies for the Community Rent Scheme Program.

DIVIDENDS

The company and its controlled entities (together the group) is not-for-profit group and is prevented by its constitution from paying dividends.

REVIEW OF OPERATIONS

The consolidated operating profit for the year amounted to $151,259,000 (2021: $49,054,000).

SIGNIFICANT CHANGES IN THE STATE OF AFFAIRS

There have been no significant changes in the state of affairs of the group during the year.

EVENT SINCE THE END OF THE FINANCIAL YEAR

No matter or circumstance has arisen since 30 June 2022 that has significantly affected the group's operations, results or state of affairs, or may do so in future years.

ENVIRONMENTAL REGULATION

The group is not affected by any significant environmental regulation in respect of its operations.

INFORMATION ON DIRECTORS

PAUL JOHNSON

Qualifications
Retired CEO of a Financial Institution. Fellow Certified Practising Accountant. Fellow the Australian Institute of Company Directors. Member of the Australian Computer Society. Diploma of Financial Services from the Australian College of Commerce and Management.

Experience
Involved in the Community Housing Sector as a Director since 2008. Paul is a retired Chief Executive of a financial institution with over 27 years' experience as a senior executive in the financial services and not-for-profit sectors in Australia.

Special responsibilities
Home in Place Board Member. Home in Place (Qld) Board Member. Home in Place (NZ) Board Member. Chair of MyPlace Property. Chair of Internal Review Committee. Member of Client and Risk Committee. Board Member since 2010.

KWESI ADDO

Qualifications
Fellow of the Australian Institute of Company Directors. Fellow of the Governance Institute of Australia. Bachelor of Laws. Master of Business Administration - International Business (Hons). Master of International Relations. Master of Construction Law.

Experience
Non-Executive Director with 16 years' experience in community housing. Legal practitioner with over 10 years' experience primarily in the areas of local government, commercial and construction law in private practice and in-house with global engineering consultancy firms (advising on all aspects of major infrastructure projects, including joint ventures and alliances), with additional experience in commercial and civil litigation, debt recovery and insolvency, privacy, tax and employment law.
Author in the area of intellectual property, as well as authoring 3 editions of a NSW legal text on community housing and 1 edition of a QLD legal text on community housing.

Special responsibilities
Chair of Home in Place. Chair of Home in Place QLD. Chair of Governance Remuneration & Nominations Committee. Ex-officio Member of the Internal Review Committee. Home in Place (NZ) Board Member. MyPlace Property Board Member. Deputy Chair of Home in Place VIC. Board Member since 2005.

GREG BUDWORTH

Qualifications
Master of Business Administration. Master of Business. Other tertiary qualifications in: Project Management, Business Management, Workplace Safety, Workplace Training. Fellow of the Australian Institute of Company Directors.

Experience
Group Managing Director of the Home in Place Group. He is currently a member of PowerHousing Australia, the primary industry representative organisation for the majority of Australia's largest CHPs, a director of the Australasian Housing Institute and a member of various other related committees and panels. He has previous experience in CEO and senior management roles in for-profit human services organisations and is completing a Doctorate in Business Administration.

Special responsibilities
Home in Place Group Managing Director. Executive Director of the Parent Board. Executive Director of Home in Place (Qld). Executive Director of Home in Place (NZ). Executive Director of Home in Place (VIC). Executive Director of MyPlace Property. Ex-officio Member of the Internal Review Committee. Board Member since 2012.

BARRY MARTIN

Qualifications
Fellow of the Australian Institute of Company Directors. Diploma of Business. Certificate IV in Frontline Management. Qualifications in workplace training and assessment. Qualifications in alcohol and other drug training.

Experience
Board member since 2016. Non-Executive Director with experience in business development, contract management, projects, business planning and relationship management.

Special responsibilities
Home in Place Board Member. Home in Place (Qld) Board Member. Member of the Internal Review Committee. Member of the Governance, Remuneration & Nominations Committee. Member of Client and Risk Committee.

PAUL HUGHES

Qualifications
Bachelor of Commerce (Accounting Major). Fellow of the Australian Institute of Company Directors.

Experience
Over 22 years' experience as a Non-Executive Director of unlisted public companies, not-for-profits and government organisations.
Paul's leadership roles span over 30 years, with 20 years in local government senior management. As CEO of Newcastle Airport from 2005–2015 Paul led its evolution as a major regional economic driver.

Special responsibilities
Parent Board Member. Home in Place (Qld) Board Member. Chair of Finance & Audit Committee. Member of the Governance, Remuneration & Nominations Committee. Director of Home4Life Limited. Board Member since 2017.

JENNIFER ROBERTS

Qualifications
Fellow of the Australian Institute of Company Directors. Bachelor of Economics (Honours First Class). Diploma of Education. Diploma of Urban and Regional Planning.

Experience
Senior executive in state and local government for 20 years. 10 years as a private consultant in economic, strategy and property. Experience on private and public-sector Boards and advisory groups. Extensive knowledge and skills in public sector strategy and policy development, project management, engagement and stakeholder relations. Strong experience in grant funding, economic impact assessment and project approval pathways.

Special responsibilities
Home in Place Board Member. Home in Place (Qld) Board Member. Member of the International Expansion Committee. Member of Governance, Remuneration & Nominations Committee. Member of Finance & Audit Committee. Board Member since 2017.

SUSAN WILLIAMS

Qualifications
Member of the Australian Institute of Company Directors. Fellow Certified Practicing Accountant. Fellow of the Governance Institute of Australia. Fellow of the Chartered Governance Institute. Master of Business Administration (International Business). Graduate Diploma of Applied Corporate Governance. Bachelor of Arts (Accounting). Registered Tax Agent.

Experience
Non-Executive Director with significant experience in disability, aged care and community housing. Executive career including CFO and Company Secretary roles with ASX, NSX and NASDAQ listed companies, as well as private and not-for-profit organisations across a range of industries.

Special responsibilities
Deputy Chair of the Parent Board. Deputy Chair of Home in Place (Qld). Chair of Client and Risk Committee. Member of the Finance & Audit Committee. Ex-officio Member of the Internal Review Committee as delegated by the Chair from time to time. Board Member since 2014

PROFESSOR CAROLINE MCMILLEN

Qualifications and Awards
BA (Honours) and Doctor of Philosophy from the University of Oxford. MB, B Chir from the University of Cambridge.

Experience
Chief Scientist for South Australia in October 2018-current. Vice-Chancellor of the University of Newcastle 2011-2018. Fellow of the Australian Academy of Health and Medical Sciences. Fellow of the Royal Society of New South Wales. Bragg Member of the Royal Institution, Australia. Member of the Council of the University of South Australia. Director on the Boards of the Australian Business Higher Education Round Table, Universities Australia, the Universities Admissions Centre. Business Events Sydney Ambassador. Academic leadership positions at Monash University, the University of Adelaide and at the University of South Australia. Deputy Vice-Chancellor Research and Innovation University of South Australia.
Professor McMillen has also served on international disciplinary bodies, research policy and assessment panels and industry groups, including the Australia Automotive Industry Innovation Council, the Boards of the Cooperative Research Centres for Advanced Automotive Technology and for Rail Innovation, the South Australian Premier's Climate Change Council, the NSW Innovation and Productivity Council as well as state industry and government leadership groups focused on innovation, defence, and manufacturing.

Special responsibilities
Home in Place Board Member. Home in Place QLD Board Member. Member of Client & Risk Committee. Member of Finance & Audit Committee. Board Member since 2019.

BEN IOSEFA

Qualifications
Bachelor of Commerce - Hons First Class (Majors: Marketing & International Business, Management & Labour Relations). Bachelor of Science - Geology & Geophysics. Member of the Australian Institute of Company Directors.

Experience
Non-Executive Director with 16 years' of governance experience in all major regions of the world and across multiple sectors including clean fuels, energy, housing, property development, logistics, and automotive.
Professional director and current board member at Counties Energy, WineWorks Group, Keith Andrews Holdings, and ECL Group. Ben is also a board advisor working with a variety of high growth companies in Australasia and Europe and was previously a board member at Carbon Recycling International (Iceland). He spent more than 23 years working in North America, Europe and Asia-Pacific as a senior executive at Methanex Corporation.
Broad experience working with national and local governments, strategy development, business and market development and commercial activities related to investments, sales, and logistics.

Special responsibilities
Chair of Home in Place (NZ). Director of Home in Place (Parent). Director of Home in Place (QLD). Member of the Finance & Audit Committee. Member of the Client & Risk Committee. Board Member since 2020.

MEETINGS OF DIRECTORS

The numbers of meetings of the company's board of directors and of each board committee held during the year ended 30 June 2022, and the numbers of meetings attended by each director were:

	TOTAL MEETINGS ATTENDED		HOME IN PLACE PARENT BOARD		HOME IN PLACE QLD BOARD		HOME IN PLACE NZ BOARD		HOME IN PLACE VIC BOARD		MYPLACE PROPERTY BOARD		CLIENT & RISK COMMITTEE		FINANCE & AUDIT COMMITTEE		GOVERNANCE, REMUNERATION & NOMINATIONS COMMITTEE	
	A	B	A	B	A	B	A	B	A	B	A	B	A	B	A	B	A	B
Paul Johnson	23	23	7	7	5	5	6	6	*	*	1	1	4	4	*	*	*	*
Kwesi Addo	23	24	7	7	5	5	5	6	1	1	1	1	*	*	*	*	4	4
Greg Budworth	32	33	7	7	5	5	6	6	1	1	1	1	4	4	4	5	4	4
Barry Martin	20	20	7	7	5	5	*	*	*	*	*	*	4	4	*	*	4	4
Paul Hughes	20	21	7	7	4	5	*	*	*	*	*	*	*	*	5	5	4	4
Jennifer Roberts	21	21	7	7	5	5	*	*	*	*	*	*	*	*	5	5	4	4
Susan Williams	17	21	6	7	4	5	*	*	*	*	*	*	3	4	4	5	*	*
Caroline McMillen	20	21	7	7	4	5	*	*	*	*	*	*	4	4	5	5	*	*
Ben Iosefa**	19	18	3	3	4	4	6	6	*	*	*	*	3	2	3	3	*	*

A = Number of meetings attended
B = Number of meetings held during the time the director held office or was a member of the committee during the year
*Not a member of the relevant committee
**Attended two meetings of the Client and Risk Committee as a director and one as an attendee

Home in Place Parent Board

Appointed effective 3 December 2021:

- Ben Iosefa (Director)

Client & Risk Committee

Reappointed to CRC 20 December 2021:

- Susan Williams (CRC Chair)
- Barry Martin, Paul Johnson, and Caroline McMillen (Members)

Appointed to CRC 20 December 2021:

- Ben Iosefa (Member)

Home in Place VIC Board

Appointed effective 25 January 2022:

- Greg Budworth
- Lawrence O'Brien
- Damien Thomas
- Lyndall Robertshaw
- Kwesi Addo

Finance & Audit Committee

Reappointed to FAC 20 December 2021:

- Paul Hughes (FAC Chair)
- Caroline McMillen, Jennifer Roberts and Susan Williams (Members)

Appointed to FAC 20 December 2021:

- Ben Iosefa (Member)

Governance, Remuneration & Nominations Committee

Reappointed to GRN 20 December 2021:

- Kwesi Addo (GRN Chair)
- Jennifer Roberts
- Paul Hughes
- Barry Martin

REMUNERATION REPORT

The directors are pleased to present your Compass Housing Services Co Ltd's 2022 remuneration report which sets out remuneration information for the company's non-executive directors.

DETAILS OF REMUNERATION

The following tables show details of the remuneration received by the directors of the group.

TOTAL REMUNERATION FOR 2021–22 INCLUDING SUPERANNUATION

BOARD	$'000
Paul Johnson	50
Kwesi Addo	124
Barry Martin	70
Paul Hughes	78
Jennifer Roberts	70
Susan Williams	78
Caroline McMillen	70
Ben Iosefa	54
TOTAL	594

INSURANCE OF OFFICERS

During the financial year, Compass Housing Services Co Ltd paid a premium of $37,553 (2021: $29,618) to insure the directors of the company and its Australian-based controlled entities, and the general managers of each of the divisions of the company.

PROCEEDINGS ON BEHALF OF THE COMPANY

No person has applied to the Court under section 237 of the Corporations Act 2001 for leave to bring proceedings on behalf of the company, or to intervene in any proceedings to which the company is a party, for the purpose of taking responsibility on behalf of the company for all or part of those proceedings.

No proceedings have been brought or intervened in on behalf of the company with leave of the Court under section 237 of the Corporations Act 2001.

AUDITOR'S INDEPENDENCE DECLARATION

A copy of the auditor's independence declaration as required under section 60-40 of the Australian Charities and Not-for-Profit Commission (ACNC) Act 2012 is set out on page 10 and forms part of the directors' report.

ROUNDING OF AMOUNTS

The company is of a kind referred to in ASIC Corporations (Rounding in Financial/Directors' Reports) Instrument 2016/191, issued by the Australian Securities & Investments Commission, relating to the 'rounding off of amounts in the directors' report. Amounts in the directors' report have been rounded off in accordance with that instrument to the nearest thousand dollars, or in certain cases, the nearest dollar.

AUDITOR

PricewaterhouseCoopers Australia (PwC) continues in office in accordance with section 327 of the Corporations Act 2001.

This report is made in accordance with a resolution of directors.

KWESI ADDO
DIRECTOR

PAUL HUGHES
DIRECTOR

Newcastle
4 November 2022

AUDITOR'S INDEPENDENCE DECLARATION

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Auditor's Independence Declaration

As lead auditor for the audit of Compass Housing Services Co Ltd for the year ended 30 June 2022, I declare that to the best of my knowledge and belief, there have been no contraventions of any applicable code of professional conduct in relation to the audit.

This declaration is in respect of Compass Housing Services Co Ltd and the entities it controlled during the period.

Angela Higgins
Partner
PricewaterhouseCoopers

Newcastle
4 November 2022

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DISCUSSION AND ANALYSIS

For the year ended 30 June 2022

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

The consolidated group generated a profit of $151,259 thousand for the year ended 30 June 2022. This represents an increase of $102,205 thousand (208.4%) from the year ended 30 June 2021.

The following analysis is noted on the result for the 2022 financial year:

a) Revenue from services has increased by 16% due to increased tenant income driven by the addition of properties to the portfolio throughout the year and the SAHF Monthly Service Payment.

b) Other income increased by 110% largely due to SAHF Compliance Fees received from the Tetris entities for managing compliance obligations, following the completion of additional properties this year.

c) A fair value gain of $136,274 thousand in investment properties was recognized during the year representing a $85,772 thousand or 170% increase on the 2021 comparative.

d) Tenancy and management expenses have increased by 4.53% driven by the increase in properties under ownership/management.

e) Administration expenses have increased by 10.7%.

f) Finance expenses have increased by 94% reflecting the increased interest expense associated with the NHFIC facility.

g) The share of net profit in joint ventures recognized was $5,049 thousand due to the profit of Home4Life Limited and the associated recognition of 50% equity in Home4Life. This is in contrast with the investment impaired to nil in 2021.

CONSOLIDATED BALANCE SHEET

Assets

Total assets increased by 32% to $968,198 thousand, this increase was primarily attributable to the following:

a) Cash at bank increased by $22,286 thousand. See further details below under Consolidated statement of cash flow sub-heading.

b) Investment Properties increased by $171,575 thousand due to the fair value of increment following the 2022 revaluations ($136,274 thousand) along with the delivery of several SAHF properties.

c) Right of use assets increased by $49,316 thousand due to recognition of new leases entered into during the year.

d) An decrease in Property, Plant and Equipment of $8,873 thousand attributable to assets under construction being transferred to Investment Properties.

Liabilities

Total Liabilities increased by $85,958 thousand. This increase was a result of:

a) Utilization of the NHFIC debt facility increased by $30,722 to $159,163 thousand to fund new properties constructed.

b) Recognition of new leases increased the overall lease liability (current and non-current) by $54,121 thousand.

c) Trade payables increased by $1,369 thousand.

Equity

The equity of the Group increased by $151,259 thousand as a result of the profit during the year.

Cash Flow Statement

Cash at bank increased by $22,286 thousand.

Cash generated from operating activities was $33,221 thousand, investing activities ($32,211 thousand) and financing activities $21,276 thousand.

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the year ended 30 June 2022

	Notes	2022 $'000	2021 $'000
REVENUE FROM OPERATIONS	2	**113,817**	97,993
Other income		**3,346**	1,594
Fair value adjustment to investment property		**136,274**	50,502
Tenancy and property management expenses		**(66,933)**	(64,027)
Administration expenses		**(30,921)**	(27,937)
Finance expenses		**(9,373)**	(4,842)
Share of net profit/(loss) of joint ventures accounted for using the equity method		**5,049**	(4,229)
Profit for the year		**151,259**	49,054
Other comprehensive income		**–**	–
Total comprehensive income for the year		**151,259**	49,054

The above consolidated statement of comprehensive income should be read in conjunction with the accompanying notes.

CONSOLIDATED BALANCE SHEET

For the year ended 30 June 2022

	Consolidated entity	
	2022 $'000	2021 $'000
ASSETS		
Current assets		
Cash and cash equivalents	**45,851**	23,565
Trade and other receivables	**6,974**	13,253
Financial assets	**6**	6
Other current assets	**2,882**	2,930
Total current assets	**55,713**	39,754
Non-current assets		
Financial assets	**10,009**	5,290
Property, plant and equipment	**2,379**	11,252
Right-of-use assets	**184,392**	135,076
Investment properties	**708,813**	537,238
Investments accounted for using the equity method	**5,049**	-
Intangible assets	**289**	600
Other non-current assets	**1,554**	1,771
Total non-current assets	**912,485**	691,227
TOTAL ASSETS	**968,198**	730,981
LIABILITIES		
Current liabilities		
Trade and other payables	**13,365**	14,734
Lease liabilities	**10,050**	9,126
Provisions	**6,735**	5,048
Deferred income	**3,686**	3,244
Total current liabilities	**33,836**	32,152
Non-current liabilities		
Borrowings	**159,163**	128,441
Lease liabilities	**181,542**	128,345
Deferred income	**3,890**	3,749
Provisions	**564**	350
Other liabilities	**4,634**	4,634
Total non-current liabilities	**349,793**	265,519
TOTAL LIABILITIES	**383,629**	297,671
NET ASSETS	**584,569**	433,310
EQUITY		
Other reserves	**115,089**	115,089
Retained earnings	**469,480**	318,221
Total equity	**584,569**	433,310

The above consolidated consolidated balance sheet should be read in conjunction with the accompanying notes.

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the year ended 30 June 2022

	Asset revaluation reserve $'000	Vested capital assets reserve $'000	Vested surplus reserve $'000	Retained earnings $'000	Total equity $'000
Balance at 1 July 2020	75	110,101	4,913	269,167	384,256
Profit for the period	–	–	–	49,054	49,054
Total comprehensive income for the year	**–**	**–**	**–**	**49,054**	**49,054**
Balance at 30 June 2021	**75**	**110,101**	**4,913**	**318,221**	**433,310**
Balance at 1 July 2021	75	110,101	4,913	318,221	433,310
Profit for the year	–	–	–	151,259	151,259
Total comprehensive income for the year	**-**	**-**	**-**	**151,259**	**151,259**
Balance at 30 June 2022	**75**	**110,101**	**4,913**	**469,480**	**584,569**

The above consolidated statement of changes in equity should be read in conjunction with the accompanying notes.

CONSOLIDATED STATEMENT OF CASH FLOWS

For the year ended 30 June 2022

	Consolidated entity	
	2022 $'000	2021 $'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from customers	106,456	81,078
Payments to suppliers and employees	(86,864)	(81,273)
Interest income	533	280
Interest and borrowing costs paid	(3,479)	(3,681)
Receipt from grants	16,575	18,104
Net cash inflow from operating activities	33,221	14,508
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of financial assets	(4,745)	(5,493)
Payments for property, plant and equipment	(995)	(3,138)
Payments for intangibles	(48)	(308)
Proceeds from sale of property, plant and equipment	1	9
Payments for investment properties	(26,450)	(77,365)
Proceeds from financial assets	26	770
Net cash inflow (outflow) from investing activities	(32,211)	(85,525)
CASH FLOWS FROM FINANCING ACTIVITIES		
Principal elements of lease payments	(9,446)	(8,270)
Proceeds from borrowings	30,722	69,698
Net cash inflow (outflow) from financing activities	21,276	61,428
Net (decrease) in cash and cash equivalents	22,286	(9,589)
Cash and cash equivalents at the beginning of the financial year	23,565	33,154
Cash and cash equivalents at the end of the financial year	45,851	23,565
NON-CASH INVESTING AND FINANCING ACTIVITIES		
Acquisition of right-of-use-assets	57,938	69,072

The above consolidated statement of cash flows should be read in conjunction with the accompanying notes.

NOTES TO THE FINANCIAL STATEMENTS

1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of preparation

The concise financial statements have been prepared in accordance with the Corporations Act 2001 and Accounting Standard AASB 1039 'Concise Financial Reports'. The concise financial statements are an extract from the full financial statements. The concise financial statements and specific disclosures included in the concise financial statements have been derived from the full financial statements of Compass Housing Services Co Ltd. Compass Housing Services Co Ltd is a not-for-profit entity for the purpose of preparing the financial statements.

(i) **Compliance with Australian Accounting Standards - Simplified Disclosure Requirements**
The consolidated financial statements of the Compass Housing Services Co Ltd group comply with Australian Accounting Standards - Simplified Disclosures as issued by the Australian Accounting Standards Board (AASB).

(ii) **Historical cost convention**
The financial statements have been prepared on a historical cost basis, except for the following:

- certain financial assets and liabilities, certain classes of property, plant and equipment, and investment property - measured at fair value or revalued amount.

(iii) **Comparatives**
Where relevant, amounts in the prior year may have been reclassified to enhance consistency and comparability with the current year.

(iv) **New and amended standards adopted by the group**
The group has applied the following standards and amendments for first time in their annual reporting period commencing 1 July 2021:

- AASB 1060 **General Purpose Financial Statements - Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities**
- AASB 2020-2 **Amendments to Australian Accounting Standards - Removal of Special Purpose Financial Statements for Certain For-Profit Private Sector Entities**
- AASB 2020-8 **Amendments to Australian Accounting Standards - Interest Rate Benchmark Reform - Phase 2 [AASB 4, AASB 7, AASB 9, AASB 16 & AASB 139]**
- AASB 2020-9 **Amendments to Australian Accounting Standards - Tier 2 Disclosures: Interest Rate Benchmark Reform (Phase 2) and Other Amendments [AASB 1060].**

The group adopted **AASB 1060 General Purpose Financial Statements - Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities** in the current year. Other than the change in disclosure requirements, the adoption of AASB 1060 has no significant impact on the consolidated financial statements because the group previously complied with **Australian Accounting Standards - Reduced Disclosure Requirements** in preparing its consolidated financial statements.

The amendments listed above did not have any impact on the amounts recognised in prior years and are not expected to significantly affect the current or future years.

2 - REVENUE

The company derives the following types of revenue:

	Consolidated entity	
	2022 $'000	2021 $'000
FROM OPERATIONS		
Tenant revenue	**77,824**	69,360
Grant revenue	**15,992**	16,150
Management fees	**7,796**	7,291
Monthly service payment (SAHF)	**9,247**	2,185
SDA revenue	**2,958**	3,007
	113,817	97,993
DISAGGREGATION OF REVENUE FROM CONTRACTS WITH CUSTOMERS BASED ON TIMING OF REVENUE RECOGNITION		
At a point in time	**1,740**	1,421
Over time	**96,085**	86,399
Excluded from scope of AASB 15	**15,992**	10,173
	113,817	97,993

DIRECTORS' DECLARATION

The directors declare that:

(a) in the directors' opinion, the attached financial statements and notes thereto comply with Accounting Standard AASB 1039 'Concise Financial Reports'; and

b) the attached financial statements and notes thereto have been derived from the full financial report of the Group.

This declaration is made in accordance with a resolution of the directors.

KWESI ADDO
DIRECTOR

PAUL HUGHES
DIRECTOR

Newcastle
4 November 2022

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Independent auditor's report to the members of Compass Housing Services Co Ltd

Report on the concise financial report

We have audited the accompanying concise financial report of Compass Housing Services Co Ltd (the company) which comprises the balance sheet as at 30 June 2022, statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended and related notes, derived from the audited financial report of the company for the year ended 30 June 2022 for Compass Housing Services Co Ltd (the consolidated entity). The concise financial report does not contain all the disclosures required by the Australian Accounting Standards and accordingly, reading the concise financial report is not a substitute for reading the audited financial report.

Directors' responsibility for the concise financial report

The directors are responsible for the preparation of the concise financial report in accordance with Accounting Standard AASB 1039 Concise Financial Reports, and the Corporations Act 2001, and for such internal control as the directors determine are necessary to enable the preparation of the concise financial report.

Auditor's responsibility

Our responsibility is to express an opinion on the concise financial report based on our audit procedures which were conducted in accordance with Auditing Standard ASA 810 Engagements to Report on Summary Financial Statements. We have conducted an independent audit, in accordance with Australian Auditing Standards, of the financial report of Compass Housing Services Co Ltd for the year ended 30 June 2022. We expressed an unmodified audit opinion on that financial report in our report dated 25 October 2022. The Australian Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report for the year is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the concise financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the concise financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of the concise financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.

Our procedures include testing that the information in the concise financial report is derived from, and is consistent with, the financial report for the year, and examination on a test basis, of audit evidence supporting the amounts, discussion and analysis, and other disclosures which were not directly derived from the financial report for the year. These procedures have been undertaken to form an opinion whether, in all material respects, the concise financial report complies with AASB 1039 Concise Financial Reports and whether the discussion and analysis complies with the requirements laid down in AASB 1039 Concise Financial Reports.

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The concise financial report and the audited financial report do not reflect the effects of events that occurred subsequent to the date of the auditor's report on the audited financial report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Independence

In conducting our audit, we have complied with the independence requirements of the *Corporations Act 2001*. We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of Compass Housings Services Co Ltd would be in the same terms if given to the directors as at the date of this auditor's report.

Auditor's opinion

In our opinion, the concise financial report and discussion and analysis of the consolidated entity for the year ended 30 June 2022 complies with Australian Accounting Standard AASB 1039 *Concise Financial Reports*.

PricewaterhouseCoopers

PricewaterhouseCoopers

Angela Higgins

Angela Higgins
Partner

4 November 2022

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