OUR VISION

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

<table>
<thead>
<tr>
<th>Category</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Number of people provided with housing</td>
<td>15,970</td>
</tr>
<tr>
<td>Total properties under management</td>
<td>7,846</td>
</tr>
<tr>
<td>Total grants</td>
<td>$16M</td>
</tr>
<tr>
<td>Total cash</td>
<td>$45.9M</td>
</tr>
<tr>
<td>Total revenue</td>
<td>$113.8M</td>
</tr>
<tr>
<td>Total surplus</td>
<td>$151.3M</td>
</tr>
<tr>
<td>Net assets</td>
<td>$584.6M</td>
</tr>
</tbody>
</table>

### 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

- **Mr. Smith**: All the staff at Taree are extremely polite and helpful.
- **Mrs. Johnson**: Always very happy with the service!
- **Mr. Brown**: 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.
- **Ms. Lee**: I am so grateful to have Home in Place & your support programs. We were homeless for 8 years but with your ongoing support & help throughout the Jeddler Program, we now have a beautiful apartment to call home.
- **Mr. Davis**: 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.
SNAPSHOT OF OUR ASSETS

Properties managed in Australia & NZ
7,846

Total number owned
1,723

Locations
11

Local Government Areas
74

AWARDS

2022 Australian Business Awards

Employer of Choice
Eight years running 2015–2022

Community Contribution
Seven consecutive years 2016–2022

HR Management

Business Sustainability

2022 Hunter Business Awards

Outstanding Community Organisation

2022 HIA Housing Awards

GreenSmart Sustainable Home of the Year

2021 Australian Business Awards

Employer of Choice
Change Management
Sustainability

HR Management
Community Contribution
Sustainable Development Goals

1. NO POVERTY
   - Our employee study program provides resources and support to enable employees to secure longer-term employment.
   - We provide access to training and employment opportunities for vulnerable people through our support and referral services.

2. ZERO HUNGER
   - Our community gardens enable tenants to grow fresh fruit and vegetables as a source of food.
   - We provide access to various food and health resources for tenants and their families.

3. GOOD HEALTH & WELL-BEING
   - We provide access to health and education resources for tenants and their families.
   - We promote good health through targeted health events such as Men’s Health Week and Mental Health Month.

4. QUALITY EDUCATION
   - We offer free courses to teach people digital skills.
   - We promote good health through targeted health events such as Men’s Health Week and Mental Health Month.

5. GENDER EQUALITY
   - We run domestic violence awareness raising activities across all our locations.
   - We are a member of the Procurement Taskforce and currently provide its secretariat and support services.

6. AFFORDABLE & CLEAN ENERGY
   - Our solar energy pilot project increases access to affordable and renewable energy for tenants.
   - We manage the delivery of solar panels across our Specialist Disability Accommodation properties.

7. RESPONSIBLE PRODUCTION & CONSUMPTION
   - We have waste management practices and soft plastics recycling, aiming for zero waste.
   - We have developed a shared waste strategy with the sector.

8. CLIMATE ACTION
   - Since 2012, Home in Place has continued to achieve a carbon footprint reduction of 10% every three years and has committed to driving net zero by 2050 through the implementation of our carbon neutrality roadmap.
   - Home in Place has developed a climate change mitigation adaptation strategy and will implement through 2021-22.

9. REDUCED INEQUALITIES
   - We manage a specialist disability housing program for people with disability.
   - We provide access to various health resources for tenants and their families.

10. SUSTAINABLE CITIES & COMMUNITIES
    - We create and manage social and affordable housing and access to basic supports and services.
    - We drive projects that focus on reducing homelessness.

11. PARTNERSHIP FOR THE GOALS
    - We have MOUs in place with over 50 support service providers to ensure tenants have access to the services and referrals they require.
    - 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 Challenge.

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.
We would like to pay tribute to our strategic partners and the many organisations whose efforts enable us to deliver on our mission.
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.
GROUP EXECUTIVE MANAGEMENT, BOARD & COMMITTEE MEMBERSHIPS

Greg Budworth
Group Managing Director

Lyndall Robertshaw
CEOAustralia

Professor David Adamson
Group Chief Strategic Engagement Officer

Chris Trypas
CEO New Zealand

OUR EXECUTIVE TEAM

Chris Trypas
CEO New Zealand

Professor David Adamson
Group Chief Strategic Engagement Officer

Chris Trypas
CEO New Zealand

Greg Budworth
Group Managing Director

Lyndall Robertshaw
CEO Australia

Professor David Adamson
Group Chief Strategic Engagement Officer

Chris Trypas
CEO New Zealand

Lyndall Robertshaw
CEO Australia

Chris Trypas
CEO New Zealand

Greg Budworth
Group Managing Director

Lyndall Robertshaw
CEO Australia

Professor David Adamson
Group Chief Strategic Engagement Officer

Chris Trypas
CEO New Zealand
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.

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.

<table>
<thead>
<tr>
<th>Total training spend</th>
<th>$110,333</th>
</tr>
</thead>
<tbody>
<tr>
<td>Paid study days applied for external professional development</td>
<td>54</td>
</tr>
</tbody>
</table>

Diversity & Inclusion

<table>
<thead>
<tr>
<th>Male employees</th>
<th>Non-binary employees</th>
<th>Female employees</th>
</tr>
</thead>
<tbody>
<tr>
<td>59%</td>
<td>1%</td>
<td>40%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Male executives</th>
<th>Female executives</th>
</tr>
</thead>
<tbody>
<tr>
<td>54%</td>
<td>46%</td>
</tr>
</tbody>
</table>

Employees identify as ATSI

33% Home in Place Board positions are held by women

13% Employees are from a culturally and linguistically diverse background

2022 Home in Place team
Average age of employees

- Aged 50+
- Aged 41 - 50
- Aged 31 - 40
- Aged 21 - 30
- Aged 0 - 20

- 29%
- 28%
- 16%
- 1%
- 26%
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
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 extensive experience 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
Tenants 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% 0.7% 0.7% 1.4% 1.3%
Tenant income $77.8M $69.4M $66.2M $46.4M $43.9M
Combined maintenance expenditure $14.1M $21M $16M $9.6M $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 $15,800 $144,076 $192,252 $170,812

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

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.
OUR ASSETS

PROPERTIES BY LOCAL GOVERNMENT AREA

New South Wales

<table>
<thead>
<tr>
<th>Area</th>
<th>Properties</th>
</tr>
</thead>
<tbody>
<tr>
<td>Armidale</td>
<td>4</td>
</tr>
<tr>
<td>Ballina</td>
<td>6</td>
</tr>
<tr>
<td>Bathurst</td>
<td>2</td>
</tr>
<tr>
<td>Blacktown</td>
<td>71</td>
</tr>
<tr>
<td>Bourke</td>
<td>6</td>
</tr>
<tr>
<td>Brewarrina</td>
<td>5</td>
</tr>
<tr>
<td>Broken Hill</td>
<td>203</td>
</tr>
<tr>
<td>Burnawood</td>
<td>4</td>
</tr>
<tr>
<td>Byron</td>
<td>1</td>
</tr>
<tr>
<td>Camden</td>
<td>5</td>
</tr>
<tr>
<td>Campbelltown</td>
<td>64</td>
</tr>
<tr>
<td>Canada Bay</td>
<td>2</td>
</tr>
<tr>
<td>Canowind</td>
<td>19</td>
</tr>
<tr>
<td>Central Coast</td>
<td>28</td>
</tr>
<tr>
<td>Central Darling</td>
<td>826</td>
</tr>
<tr>
<td>Cessnock</td>
<td>171</td>
</tr>
<tr>
<td>City of Parramatta</td>
<td>1</td>
</tr>
<tr>
<td>Clarence Valley</td>
<td>1</td>
</tr>
<tr>
<td>Coffs Harbour</td>
<td>1</td>
</tr>
<tr>
<td>Dubbo</td>
<td>147</td>
</tr>
<tr>
<td>Dungog</td>
<td>27</td>
</tr>
<tr>
<td>Forbes</td>
<td>36</td>
</tr>
<tr>
<td>Georges River</td>
<td>16</td>
</tr>
<tr>
<td>Goulburn Mulwara</td>
<td>9</td>
</tr>
<tr>
<td>Gunningah</td>
<td>2</td>
</tr>
<tr>
<td>Hornsby</td>
<td>12</td>
</tr>
<tr>
<td>Inner West</td>
<td>4</td>
</tr>
<tr>
<td>Kiama</td>
<td>1</td>
</tr>
<tr>
<td>Lismore</td>
<td>11</td>
</tr>
<tr>
<td>Liverpool</td>
<td>2</td>
</tr>
<tr>
<td>Liverpool Plains</td>
<td>42</td>
</tr>
<tr>
<td>Maitland</td>
<td>341</td>
</tr>
<tr>
<td>Mudgee Coast</td>
<td>732</td>
</tr>
<tr>
<td>Moree Plains</td>
<td>1</td>
</tr>
<tr>
<td>Mudgee River</td>
<td>476</td>
</tr>
<tr>
<td>Narrabri</td>
<td>1</td>
</tr>
<tr>
<td>Narrabri West</td>
<td>1</td>
</tr>
<tr>
<td>Newcastle</td>
<td>1215</td>
</tr>
<tr>
<td>Northern Beaches</td>
<td>1</td>
</tr>
<tr>
<td>Orange</td>
<td>13</td>
</tr>
<tr>
<td>Parramatta</td>
<td>93</td>
</tr>
<tr>
<td>Penrith</td>
<td>56</td>
</tr>
<tr>
<td>Port Stephens</td>
<td>38</td>
</tr>
<tr>
<td>Quambayn-Palmer</td>
<td>3</td>
</tr>
<tr>
<td>Rockdale</td>
<td>11</td>
</tr>
<tr>
<td>Shellharbour</td>
<td>10</td>
</tr>
<tr>
<td>Shoalhaven</td>
<td>5</td>
</tr>
<tr>
<td>Singleton</td>
<td>435</td>
</tr>
<tr>
<td>Strathfield</td>
<td>1</td>
</tr>
<tr>
<td>Sutherland</td>
<td>23</td>
</tr>
<tr>
<td>Sydney</td>
<td>3</td>
</tr>
<tr>
<td>Tamworth</td>
<td>4</td>
</tr>
<tr>
<td>The Hills</td>
<td>11</td>
</tr>
<tr>
<td>Tweed Shire</td>
<td>1</td>
</tr>
<tr>
<td>Upper Hunter Shire</td>
<td>102</td>
</tr>
<tr>
<td>Wagga Wagga</td>
<td>1</td>
</tr>
<tr>
<td>Walgett</td>
<td>6</td>
</tr>
<tr>
<td>Warrumbungle</td>
<td>4</td>
</tr>
<tr>
<td>Wollongong</td>
<td>17</td>
</tr>
<tr>
<td>Wyong</td>
<td>5</td>
</tr>
</tbody>
</table>

Total: 6629

Queensland

<table>
<thead>
<tr>
<th>Area</th>
<th>Properties</th>
</tr>
</thead>
<tbody>
<tr>
<td>Brisbane</td>
<td>607</td>
</tr>
<tr>
<td>Logan</td>
<td>60</td>
</tr>
<tr>
<td>Moreton Bay</td>
<td>8</td>
</tr>
<tr>
<td>Gold Coast</td>
<td>38</td>
</tr>
<tr>
<td>Sunshine Coast</td>
<td>6</td>
</tr>
<tr>
<td>Townsville</td>
<td>8</td>
</tr>
<tr>
<td>Redland</td>
<td>5</td>
</tr>
<tr>
<td>Ipswich</td>
<td>11</td>
</tr>
</tbody>
</table>

Total: 833

Victoria

<table>
<thead>
<tr>
<th>Area</th>
<th>Properties</th>
</tr>
</thead>
<tbody>
<tr>
<td>Melbourne</td>
<td>12</td>
</tr>
</tbody>
</table>

Total: 12

New Zealand

<table>
<thead>
<tr>
<th>Area</th>
<th>Properties</th>
</tr>
</thead>
<tbody>
<tr>
<td>Auckland</td>
<td>289</td>
</tr>
<tr>
<td>Palmerston North</td>
<td>46</td>
</tr>
<tr>
<td>Whangarei</td>
<td>26</td>
</tr>
<tr>
<td>Lower Hutt</td>
<td>11</td>
</tr>
</tbody>
</table>

Total: 372

<table>
<thead>
<tr>
<th>Property Source</th>
<th>NSW</th>
<th>NZ</th>
<th>QLD</th>
<th>VIC</th>
<th>TOTAL</th>
</tr>
</thead>
<tbody>
<tr>
<td>Capital</td>
<td>3341</td>
<td>435</td>
<td></td>
<td></td>
<td>3776</td>
</tr>
<tr>
<td>Fee for Service</td>
<td>858</td>
<td>165</td>
<td>12</td>
<td></td>
<td>1058</td>
</tr>
<tr>
<td>Leasehold</td>
<td>716</td>
<td>373</td>
<td>201</td>
<td></td>
<td>1289</td>
</tr>
<tr>
<td>Owned</td>
<td>1714</td>
<td>9</td>
<td></td>
<td></td>
<td>1733</td>
</tr>
<tr>
<td>TOTAL</td>
<td>6629</td>
<td>372</td>
<td>833</td>
<td>12</td>
<td>7846</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Assistance Type</th>
<th>NSW</th>
<th>NZ</th>
<th>QLD</th>
<th>VIC</th>
<th>TOTAL</th>
</tr>
</thead>
<tbody>
<tr>
<td>Affordable Housing</td>
<td>858</td>
<td>33</td>
<td></td>
<td></td>
<td>891</td>
</tr>
<tr>
<td>Crisis Accommodation</td>
<td>23</td>
<td>23</td>
<td></td>
<td></td>
<td>46</td>
</tr>
<tr>
<td>Indigenous Housing</td>
<td>120</td>
<td>108</td>
<td></td>
<td></td>
<td>228</td>
</tr>
<tr>
<td>Non rental</td>
<td>5</td>
<td>51</td>
<td></td>
<td></td>
<td>56</td>
</tr>
<tr>
<td>Specialist Disability Accommodation</td>
<td>327</td>
<td>104</td>
<td>12</td>
<td>443</td>
<td></td>
</tr>
<tr>
<td>Transitional Housing</td>
<td>95</td>
<td>450</td>
<td></td>
<td></td>
<td>545</td>
</tr>
<tr>
<td>General Housing</td>
<td>516</td>
<td>372</td>
<td>195</td>
<td></td>
<td>5730</td>
</tr>
<tr>
<td>Other Government</td>
<td>20</td>
<td>20</td>
<td></td>
<td></td>
<td>40</td>
</tr>
<tr>
<td>TOTAL</td>
<td>6629</td>
<td>372</td>
<td>833</td>
<td>12</td>
<td>7846</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Owner by Home in Place</th>
<th>FY21</th>
<th>FY22</th>
</tr>
</thead>
<tbody>
<tr>
<td>SHGF and NRAS government initiatives</td>
<td>228</td>
<td>228</td>
</tr>
<tr>
<td>Vested title from Housing NSW</td>
<td>1018</td>
<td>1018</td>
</tr>
<tr>
<td>Vested leveraging</td>
<td>150</td>
<td>150</td>
</tr>
<tr>
<td>Boarding House New Generation</td>
<td>18</td>
<td>18</td>
</tr>
<tr>
<td>Social and Affordable Housing Fund</td>
<td>196</td>
<td>279</td>
</tr>
<tr>
<td>Other affordable housing</td>
<td>3</td>
<td>3</td>
</tr>
<tr>
<td>TOTAL</td>
<td>1641</td>
<td>1723</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Owner by NSW</th>
<th>FY21</th>
<th>FY22</th>
</tr>
</thead>
<tbody>
<tr>
<td>SHGF AND NRAS government initiatives</td>
<td>228</td>
<td>228</td>
</tr>
<tr>
<td>Vested title from Housing NSW</td>
<td>1018</td>
<td>1018</td>
</tr>
<tr>
<td>Vested leveraging</td>
<td>150</td>
<td>150</td>
</tr>
<tr>
<td>Boarding House New Generation</td>
<td>18</td>
<td>18</td>
</tr>
<tr>
<td>Social and Affordable Housing Fund</td>
<td>196</td>
<td>279</td>
</tr>
<tr>
<td>Other affordable housing</td>
<td>3</td>
<td>3</td>
</tr>
<tr>
<td>TOTAL</td>
<td>1641</td>
<td>1723</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Owner by QLD</th>
<th>FY21</th>
<th>FY22</th>
</tr>
</thead>
<tbody>
<tr>
<td>Equity ownership</td>
<td>9</td>
<td>9</td>
</tr>
<tr>
<td>TOTAL</td>
<td>9</td>
<td>9</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Owner by Other organisations</th>
<th>FY21</th>
<th>FY22</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fee for Service</td>
<td>861</td>
<td>947</td>
</tr>
<tr>
<td>Leasehold</td>
<td>1175</td>
<td>1289</td>
</tr>
<tr>
<td>NSW LAHC</td>
<td>3328</td>
<td>3341</td>
</tr>
<tr>
<td>DCHDE</td>
<td>436</td>
<td>435</td>
</tr>
<tr>
<td>Minister for Disability Services</td>
<td>103</td>
<td>111</td>
</tr>
<tr>
<td>Other Government</td>
<td>65</td>
<td></td>
</tr>
<tr>
<td>TOTAL</td>
<td>7809</td>
<td>7846</td>
</tr>
</tbody>
</table>
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.
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.

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.
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.
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.

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.
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 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.
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 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.

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.
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.”
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.

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

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.
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 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.
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 their 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.
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 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.

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.
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 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, once again, was a huge success. Featuring guest speaker Steven Bradbury, the event raised over $20,000.00 for the program.

<table>
<thead>
<tr>
<th>Young people supported</th>
<th>65</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total spend FY22</td>
<td>$49,275</td>
</tr>
<tr>
<td>Total spend since 2012</td>
<td>$895,921</td>
</tr>
</tbody>
</table>
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.
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."
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.
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.
- 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 65% 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%.
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.
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.
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

FOR THE YEAR ENDED 30 JUNE 2022

Directors’ report.................................................................88
Principal activities..............................................................89
Information on directors.......................................................90
Meetings of directors ..........................................................93
Remuneration report............................................................94
Consolidated statement of comprehensive income ......................98
Consolidated statement of cash flows ......................................101
Notes to the financial statements ...........................................102

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

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

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.
INFORMATION ON DIRECTORS (CONTINUED)

BARRY MARTIN

Qualifications

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

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.

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 Manash University, the University of Adelaide and at the University of South Australia. Deputy Vice-Chancellor Research and Innovation University of South Australia.

Professor McMullen 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’ 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:

<table>
<thead>
<tr>
<th>Name</th>
<th>Total Meetings</th>
<th>Home in Place Parent Board</th>
<th>Client &amp; Risk Committee</th>
<th>Finance &amp; Audit Committee</th>
<th>Governance, Remuneration &amp; Nominations Committee</th>
</tr>
</thead>
<tbody>
<tr>
<td>Paul Johnson</td>
<td>23</td>
<td>23</td>
<td>5</td>
<td>5</td>
<td>6</td>
</tr>
<tr>
<td>Kwesi Addo</td>
<td>23</td>
<td>24</td>
<td>5</td>
<td>5</td>
<td>6</td>
</tr>
<tr>
<td>Greg Budworth</td>
<td>22</td>
<td>22</td>
<td>6</td>
<td>6</td>
<td>1</td>
</tr>
<tr>
<td>Barry Martin</td>
<td>20</td>
<td>20</td>
<td>4</td>
<td>4</td>
<td>4</td>
</tr>
<tr>
<td>Paul Hughes</td>
<td>20</td>
<td>21</td>
<td>5</td>
<td>5</td>
<td>1</td>
</tr>
<tr>
<td>Jennifer Roberts</td>
<td>21</td>
<td>21</td>
<td>6</td>
<td>6</td>
<td>1</td>
</tr>
<tr>
<td>Susan Williams</td>
<td>17</td>
<td>17</td>
<td>5</td>
<td>5</td>
<td>5</td>
</tr>
<tr>
<td>Caroline McMillen</td>
<td>20</td>
<td>21</td>
<td>4</td>
<td>4</td>
<td>5</td>
</tr>
<tr>
<td>Ben Iosefa</td>
<td>19</td>
<td>18</td>
<td>3</td>
<td>3</td>
<td>3</td>
</tr>
</tbody>
</table>

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.

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.

<table>
<thead>
<tr>
<th>TOTAL REMUNERATION FOR 2021–22 INCLUDING SUPERANNUATION</th>
</tr>
</thead>
<tbody>
<tr>
<td>BOARD</td>
</tr>
<tr>
<td>Paul Johnson</td>
</tr>
<tr>
<td>Kwesi Addo</td>
</tr>
<tr>
<td>Barry Martin</td>
</tr>
<tr>
<td>Paul Hughes</td>
</tr>
<tr>
<td>Jennifer Roberts</td>
</tr>
<tr>
<td>Susan Williams</td>
</tr>
<tr>
<td>Caroline McMillen</td>
</tr>
<tr>
<td>TOTAL</td>
</tr>
</tbody>
</table>

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
Newcastle
4 November 2022

Paul Hughes
Director

AUDITOR’S INDEPENDENCE DECLARATION

Audit'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

PricewaterhouseCoopers, ABN 52 780 433 757
Level 3, 45 Watt Street, PO Box 798, NEWCASTLE NSW 2300
Liability limited by a scheme approved under Professional Standards Legislation.
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

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

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

<table>
<thead>
<tr>
<th>ASSETS</th>
<th>2022 $’000</th>
<th>2021 $’000</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Current assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td>45,851</td>
<td>23,565</td>
</tr>
<tr>
<td>Trade and other receivables</td>
<td>6,974</td>
<td>13,253</td>
</tr>
<tr>
<td>Financial assets</td>
<td>6</td>
<td>6</td>
</tr>
<tr>
<td>Other current assets</td>
<td>2,882</td>
<td>2,930</td>
</tr>
<tr>
<td><strong>Total current assets</strong></td>
<td>55,713</td>
<td>39,754</td>
</tr>
<tr>
<td><strong>Non-current assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Financial assets</td>
<td>10,009</td>
<td>5,290</td>
</tr>
<tr>
<td>Property, plant and equipment</td>
<td>2,379</td>
<td>13,152</td>
</tr>
<tr>
<td>Right-of-use assets</td>
<td>184,392</td>
<td>135,076</td>
</tr>
<tr>
<td>Investment properties</td>
<td>708,813</td>
<td>537,338</td>
</tr>
<tr>
<td>Investments accounted for using the equity method</td>
<td>5,049</td>
<td>-</td>
</tr>
<tr>
<td>Intangible assets</td>
<td>100</td>
<td>600</td>
</tr>
<tr>
<td>Other non-current assets</td>
<td>1,554</td>
<td>1,771</td>
</tr>
<tr>
<td><strong>Total non-current assets</strong></td>
<td>912,485</td>
<td>691,227</td>
</tr>
<tr>
<td><strong>TOTAL ASSETS</strong></td>
<td>968,198</td>
<td>730,981</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>LIABILITIES</th>
<th>2022 $’000</th>
<th>2021 $’000</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Current liabilities</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Trade and other payables</td>
<td>13,365</td>
<td>14,734</td>
</tr>
<tr>
<td>Lease liabilities</td>
<td>10,050</td>
<td>9,126</td>
</tr>
<tr>
<td>Provisions</td>
<td>6,735</td>
<td>5,048</td>
</tr>
<tr>
<td>Deferred income</td>
<td>3,686</td>
<td>3,244</td>
</tr>
<tr>
<td><strong>Total current liabilities</strong></td>
<td>33,836</td>
<td>32,152</td>
</tr>
<tr>
<td><strong>Non-current liabilities</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Borrowings</td>
<td>150,163</td>
<td>128,441</td>
</tr>
<tr>
<td>Lease liabilities</td>
<td>181,542</td>
<td>128,345</td>
</tr>
<tr>
<td>Deferred income</td>
<td>3,890</td>
<td>3,749</td>
</tr>
<tr>
<td>Provisions</td>
<td>564</td>
<td>350</td>
</tr>
<tr>
<td>Other liabilities</td>
<td>6,634</td>
<td>6,634</td>
</tr>
<tr>
<td><strong>Total non-current liabilities</strong></td>
<td>349,793</td>
<td>265,519</td>
</tr>
<tr>
<td><strong>TOTAL LIABILITIES</strong></td>
<td>383,629</td>
<td>297,671</td>
</tr>
<tr>
<td><strong>NET ASSETS</strong></td>
<td>584,569</td>
<td>433,310</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>EQUITY</th>
<th>2022 $’000</th>
<th>2021 $’000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Other reserves</td>
<td>115,089</td>
<td>115,089</td>
</tr>
<tr>
<td>Retained earnings</td>
<td>469,480</td>
<td>318,221</td>
</tr>
<tr>
<td><strong>Total equity</strong></td>
<td>584,569</td>
<td>433,310</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Asset revaluation reserve</th>
<th>Vested capital assets reserve</th>
<th>Vested surplus reserve</th>
<th>Retained earnings</th>
<th>Total equity</th>
</tr>
</thead>
<tbody>
<tr>
<td>$’000</td>
<td>$’000</td>
<td>$’000</td>
<td>$’000</td>
<td>$’000</td>
</tr>
<tr>
<td>Balance at 1 July 2020</td>
<td>75</td>
<td>110,101</td>
<td>4,913</td>
<td>269,367</td>
</tr>
<tr>
<td>Profit for the period</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>49,054</td>
</tr>
<tr>
<td><strong>Total comprehensive income for the year</strong></td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>49,054</td>
</tr>
<tr>
<td>Balance at 30 June 2021</td>
<td>75</td>
<td>110,101</td>
<td>4,913</td>
<td>318,221</td>
</tr>
<tr>
<td>Balance at 1 July 2021</td>
<td>75</td>
<td>110,101</td>
<td>4,913</td>
<td>318,221</td>
</tr>
<tr>
<td>Profit for the year</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>151,259</td>
</tr>
<tr>
<td><strong>Total comprehensive income for the year</strong></td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>151,259</td>
</tr>
<tr>
<td>Balance at 30 June 2022</td>
<td>75</td>
<td>110,101</td>
<td>4,913</td>
<td>469,480</td>
</tr>
</tbody>
</table>

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

The above consolidated consolidated balance sheet should be read in conjunction with the accompanying notes.
## CONSOLIDATED STATEMENT OF CASH FLOWS
For the year ended 30 June 2022

<table>
<thead>
<tr>
<th></th>
<th>Consolidated entity</th>
<th>2022 $'000</th>
<th>2021 $'000</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>CASH FLOWS FROM OPERATING ACTIVITIES</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Receipts from customers</td>
<td></td>
<td>106,456</td>
<td>81,078</td>
</tr>
<tr>
<td>Payments to suppliers and employees</td>
<td></td>
<td>(86,864)</td>
<td>(81,273)</td>
</tr>
<tr>
<td>Interest income</td>
<td></td>
<td>533</td>
<td>280</td>
</tr>
<tr>
<td>Interest and borrowing costs paid</td>
<td></td>
<td>(3,479)</td>
<td>(3,681)</td>
</tr>
<tr>
<td>Receipt from grants</td>
<td></td>
<td>16,575</td>
<td>18,104</td>
</tr>
<tr>
<td><strong>Net cash inflow from operating activities</strong></td>
<td></td>
<td>33,221</td>
<td>14,508</td>
</tr>
<tr>
<td><strong>CASH FLOWS FROM INVESTING ACTIVITIES</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Purchase of financial assets</td>
<td></td>
<td>(4,745)</td>
<td>(5,493)</td>
</tr>
<tr>
<td>Payments for property, plant and equipment</td>
<td></td>
<td>(995)</td>
<td>(3,138)</td>
</tr>
<tr>
<td>Payments for intangibles</td>
<td></td>
<td>(48)</td>
<td>(308)</td>
</tr>
<tr>
<td>Proceeds from sale of property, plant and equipment</td>
<td></td>
<td>1</td>
<td>9</td>
</tr>
<tr>
<td>Payments for investment properties</td>
<td></td>
<td>(36,450)</td>
<td>(77,365)</td>
</tr>
<tr>
<td>Proceeds from financial assets</td>
<td></td>
<td>26</td>
<td>70</td>
</tr>
<tr>
<td><strong>Net cash inflow (outflow) from investing activities</strong></td>
<td></td>
<td>(32,211)</td>
<td>(85,525)</td>
</tr>
<tr>
<td><strong>CASH FLOWS FROM FINANCING ACTIVITIES</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Principal elements of lease payments</td>
<td></td>
<td>(5,445)</td>
<td>(5,420)</td>
</tr>
<tr>
<td>Proceeds from borrowings</td>
<td></td>
<td>30,722</td>
<td>60,538</td>
</tr>
<tr>
<td><strong>Net cash inflow (outflow) from financing activities</strong></td>
<td></td>
<td>25,276</td>
<td>51,028</td>
</tr>
<tr>
<td><strong>Net (decrease) in cash and cash equivalents</strong></td>
<td></td>
<td>22,286</td>
<td>(5,543)</td>
</tr>
<tr>
<td>Cash and cash equivalents at the beginning of the financial year</td>
<td></td>
<td>23,565</td>
<td>33,154</td>
</tr>
<tr>
<td>Cash and cash equivalents at the end of the financial year</td>
<td></td>
<td>45,851</td>
<td>23,565</td>
</tr>
<tr>
<td><strong>NON-CASH INVESTING AND FINANCING ACTIVITIES</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Acquisition of right-of-use-assets</td>
<td></td>
<td>57,938</td>
<td>69,072</td>
</tr>
</tbody>
</table>

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.
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

2 - REVENUE
The company derives the following types of revenue:

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

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
6 November 2022
INDEPENDENT AUDITOR’S REPORT TO THE MEMBERS OF COMPASS HOUSING SERVICES CO LTD

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 1019 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 audits 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 1019 Concise Financial Reports and whether the discussion and analysis complies with the requirements laid down in AASB 1019 Concise Financial Reports.

Angela Higgins
Partner
4 November 2022