



**Housing
Trust**™

A Decent Home
for Everyone

ANNUAL REPORT 2017-2018



When one door
closes,
ours is always open.

Acknowledgement

Housing Trust office is located and conducts business on Country that the Dharawal and Wadi Wadi people and their ancestors, of the Dharawal and Yuin nations, have been custodians of for many centuries.

Housing Trust is committed to honouring Australian Aboriginal and Torres Strait Islander peoples' unique cultural and spiritual relationships to the land, waters and seas and their rich contribution to society. We acknowledge their living culture and their unique role in the life of the region and pay our respects to ancestors and Elders both past, present and future.

We would also like to thank everyone who contributed to the content and design of the report.



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Chair's Report

The year in review has been one of celebration and tribulation for Housing Trust. I am pleased to say more celebration than tribulation, when Housing Trust took the challenge of Binding Instructions from the Registrar of Community Housing head on. As a team we all rose to the task resulting in the instructions being lifted after a short time but recognising the need for continuous improvement. My thanks go to a cohesive Board and my recognition to the strength of character of our CEO.

A focus on our core business saw the acquisition of 25 additional dwellings at Bulli. After refurbishment and within five months of purchase we opened Farrell Gardens and are delighted to have, ahead of time, met a commitment around vesting targets to FACS. A cause for celebration and a great job by our team, undertaking a deal of the work, coordinating contractors, and most importantly delivering quality homes for new tenants.

In an expanded benchmark group we held our own in a customer satisfaction survey of our tenants. Housing Trust once again participated in an independently conducted Tenant Satisfaction Survey. Our most recent survey was conducted in November 2017 and delivered a very pleasing set of results. An updated Tenant Satisfaction Benchmarking Report was released in April 2018. Housing Trust's overall satisfaction rate of 89% was the top ranking result amongst participating NSW Tier 1 Housing Providers. Our staff engagement surveys continue to recognise a dedicated and collaborative culture.

Housing Trust financial result was strong, with a cash surplus of \$69,290 and an increase in net assets of \$2.25m from \$139.47m to \$141.72m. This result comes after the expenditure on Farrell Gardens and gives us a solid base for further growth and reinvestment in the maintenance program of our existing stock which the Board sees as an appropriate priority.

Looking to the future and enabling strong governance the Board expanded and I welcome Nada Nasser and Roy Rogers as fellow Non-Executive Directors. Their experience in the community, housing and for-purpose business sector adds to the combined strength of the Board. I want to place on record sincere thanks to Jennifer Macquarie who will retire from our Board at the end of the AGM. As part of the Board's governance review and succession planning I will step down as chair at the conclusion of the AGM. I look forward to contributing as a Non Executive Director.

The rate of homelessness in Australia has increased 4.6 per cent over the last five years, according to new data from the 2016 Census of Population and Housing. The latest estimates reveal more than 116,000 people were experiencing homelessness in Australia on Census night, representing 50 homeless persons for every 10,000 people. As a consequence we have returned to the roots of Housing Trust this last year by lobbying and advocating for the sector. We held a Local Government Candidates' Forum in August 2017. Council candidates pledged to support our efforts and we have seen Wollongong City Council use this collaboration to lodge a submission for State Government extension of SEPP70 Affordable Housing to the Wollongong LGA.

In a challenging housing market Housing Trust will maintain a high profile to advocate for greater investment across social and affordable housing. In addition to our Farrell Gardens project we have received development consent for an additional five homes on our site at Corrimal and await a consent for seven more on our land at Flinders. We plan to have these projects completed by late 2019. The negotiations continue with our site in Byamee St Dapto and we anticipate an outcome in February 2019.

In summary the 2017/18 financial year was successful from a customer service perspective, financially and in terms of housing growth. This positive outcome is due to our frontline staff, our new CEO and a cohesive Board of Directors. I recognise and thank them all for a huge effort.



David Campbell



Jennifer Macquarie
DEPUTY CHAIR



Angus Dawson



John Storer



Scott Bridgement



Judy Valic



Michael Szafraniec

Introducing our newest Board Directors



Roy Rogers

Roy has significant experience in Construction, Marketing, Executive Management and Leadership from a variety of companies. Roy's strengths are in developing strategies that lead business performance and growth, manage organisational change and developing organisational culture that improves personal growth and business performance.

Roy takes an active role in the business and community being a member of the Business Chamber Regional Advisory Committee, mentor for the Leadership Illawarra development program for emerging leaders and a foundation supporter for the CEO Sleepout in the Illawarra. Roy was the recipient of the Illawarra Business Chambers' Leader of the Year Award 2016.



Nada Nasser

Nada Nasser has significant senior management experience in housing and homelessness and in human services more generally. She has worked in the Government and Not for Profit sectors for many years with a focus on service delivery, strategy and reform. Nada is passionate about improving outcomes for vulnerable people and communities.

Nada has a Bachelors Degree in Social Science, a Master of Business Administration and is a Graduate from the Australian Institute of Company Directors.

2018/2021 Strategic

Strategies for differentiation and competitiveness

Critically independent of government

Growing our portfolio and services ourselves and only bidding for government tenders when it really makes sense.

Partner to support our customers

Partnering with other service providers to support our customers/tenants and deliver social outcomes.

G

Customers

see us as

- C1. Providing homes tenants can be
- C2. Delivering timely, reliable service
- C3. Involving them in the decisions th
- C4. Supporting and enabling tenants

**O
A**



Financial Effectiveness

achieved by

- F1. Growing
- F2. Optimis
- F3. Efficient
- F4. Growing

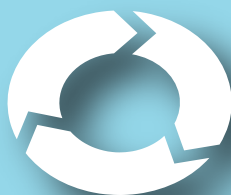
L

Process Excellence

is evident in

- P1. Design a
- P2. Demons
- P3. Managin
- P4. Meeting
- P5. Influen

S



Sustainability

in the future requires

- S1. High per
- S2. Reliable
- S3. Digital E
- S4. Cross Cu

Values unde

Respect

Integrity

ic Plan

ve advantage



**Housing
Trust**™

Leverage our PBI status as a social enterprise

Optimise the tax benefits, grow
our fundraising and fee-for-
service activities.

Housing solutions - transitional/ long term

Paddy's, boarding houses, social
and affordable stock without
a new or specialist focus on
disability, crisis or youth housing.

proud of
e and support
that affect them
life choices



g future value
ing the cash flow and investment strategy
financial management
g and diversifying the income stream

and delivering sustainable housing
strating compliance and social outcomes
g our assets
the needs and expectations of our stakeholders
ing the regional policy and development agenda



forming, flexible workforce
data capture and reporting
ngagement
ultural Competency

rpin all we do

Support

Collaboration

CEO's Report



Michele Adair
CHIEF EXECUTIVE OFFICER

"To meet these challenges we continue to invest in our people and systems."

An annual report provides an excellent opportunity to reflect and celebrate past achievements as well as looking forward to the challenges that remain.

My first year with Housing Trust has provided wonderful opportunities to meet many of our tenants. I have been humbled by their stories and of the changes made possible because they have a safe, secure and affordable place to call home. It's a joy to be welcomed into their homes and to see the pride with which they decorate, tend their gardens and share a cuppa with family and friends.

I have also enjoyed meeting the partner organisations with whom we work to realise a vision of "a decent home for everyone". The elected councillors and staff in Wollongong, Shellharbour and Kiama Councils are perhaps some of the most important agencies in our work. As a charitable organisation formed by these very Councils 35 years ago we are committed to working together to significantly increase the number of affordable rental properties in the region.

Data from the Australian Bureau of Statistics and NSW Government clearly indicates the scale of the housing crisis in the region. On census night in 2016 a total of 10,932 very low to moderate income households in the private rental market were in "housing stress". This means it costs 30% or more of their total housing income just to keep a roof over their heads. At that point it takes only one decision, one accident or illness to become homeless.

In June the NSW Government's Pathways Housing Register for social housing identified 2,825 eligible people who will be waiting at least 5 years for a home in the Illawarra. Most will wait in excess of 10 years. Of the total, 137 are considered "priority" cases due to having an urgent and ongoing housing need that cannot be resolved in the private rental market.

In response to these shocking statistics I used my speech at the Homeless Conference in March to call for a collaborative effort to deliver 5,000 homes in 10 years.

To meet these challenges we continue to invest in our people and systems. A new strategic plan builds on our achievements and clearly articulates how we'll balance the commitments to our customers with financial effectiveness and process excellence. Externally benchmarked data continues to demonstrate the extent to which our wonderful staff engage with our vision, live our values and are committed to our purpose.

I'd like to thank the Board for the great privilege of joining the Housing Trust and all our staff for your commitment and support this year. We have the people and resources needed to meet the needs of our communities and I look forward to delivering our plans for growth.

White Ribbon Workplace Accreditation

In September, Housing Trust was the first business in the Illawarra to be recognised as a White Ribbon Accredited Workplace.

Accreditation demonstrates that Housing Trust is a safe, respectful and supportive workplace which has benefits for our tenants, staff and the broader community.

The internationally recognised accreditation was the result of 18 months of dedicated effort, demonstrating effective leadership, resource allocation, communication, human resource policy development and training to create a safer and more respectful workplace for women.

Over 60 people from local services joined us to celebrate this milestone. Housing Trust CEO, Michele Adair, a representative from White Ribbon Australia, and an Indigenous frontline Domestic Violence worker spoke about the importance of awareness.

"We are committed to stopping violence against women and children and using the White Ribbon Australia principles. It starts in the workplace and we have implemented a policy providing all staff with ten days domestic and family violence leave. If we can ensure our staff are supported and encouraged to develop and build on existing gender equality practices, we can then provide increasingly effective services to the community," said Michele Adair.

Housing Trust played a key role in the organisation of the White Ribbon Day Fundraiser at Bunnings and the annual White Ribbon Day Walk on the Wollongong foreshore. With over 400 attendees, it was a very successful awareness campaign that was heightened by strong media coverage.

Housing Trust is proud of its commitment to reducing domestic violence.

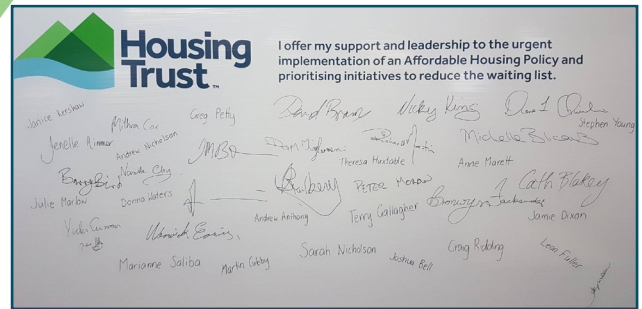
Since Housing Trust's White Ribbon Accreditation, several other local services have pledged to work towards accreditation in the near future.



Pledge from Councillors

In August 2017 Housing Trust invited all candidates for both the Wollongong and Shellharbour Council elections to a briefing on the rental affordability crisis.

Bipartisan support was received and 37 candidates signed a pledge to provide - **"support and leadership to the urgent implementation of an Affordable Housing Policy and prioritising initiatives to reduce the waiting list"**.



Call for 5,000 affordable homes within a decade

Following the release of the most recent census data and more independent research which clearly documents an increase in homelessness and housing stress, CEO Michele Adair has continued the call for a regional housing plan and policies.

Michele made the request during a speech at the Homelessness NSW conference in Wollongong in March. Focusing on the stigma of homelessness in regional areas like Wollongong, there is a need for 5,000 additional homes to meet the shortfall in social and affordable rental housing throughout the region.

Australian Bureau of Statistics figures show NSW recorded the largest state or territory increase in homelessness of 27 percent during the past five years. Within Wollongong and Shellharbour there are 3,500 people who don't have a safe and affordable place to sleep.

Only one-third of homelessness cases are triggered by mental health issues or addiction with the overwhelming majority being caused by economic or social failures such as high rents, unemployment, domestic violence and a lack of health services.

Within regional areas like Wollongong, the stigma of homelessness is greater because of closer connections within the community. This makes the issue worse by preventing people reaching out for help due to shame or embarrassment.

We need to create a viable plan in which Housing Trust can partner with the Councils and property industry to increase social and affordable housing in a coordinated, collaborative and timely manner. It is also important to develop and implement an educational campaign designed to remove the stigma of homelessness blames the person instead of the failures of our government, policy and practice.



Michele experiences a night in the cold at CEO Sleepout

The Vinnies CEO Sleepout is an annual event where CEOs sleep rough for one night to help change the lives of Australians in need.

In June, leaders in business, community and government slept without shelter on the longest night of the year to help change the lives of Australians experiencing homelessness. This year, a record \$6.9m was raised to help break the cycle of homelessness and poverty in Australia.

Current Housing Issues

Housing Trust has a deep commitment to assisting a wide range of vulnerable people to obtain and maintain a place they can call home.

Expected waiting time for Social Housing ¹

	Shellharbour	Wollongong City	South Wollongong
1 bedroom	5- 10 years	5- 10 years	5 - 10 years
2 bedroom	5- 10 years	5- 10 years	10+ years
3 bedroom	10+ years	5- 10 years	5- 10 years
4+ bedroom	5- 10 years	5- 10 years	5- 10 years

Number of people on the Housing Pathways Register for Social Housing ¹

Shellharbour	674
Wollongong City	1536
South Wollongong	556
Total	2766



1 in 3 Australians know someone who has experienced homelessness



Australia will need 500,000 social and affordable homes by 2026



2 in 5 people are still in rental stress even after receiving rent assistance



42% of Australians worry that if their circumstances change they could become homeless



75% of Australians believe more social housing is critical to solving homelessness

¹ The Essential Report: Homelessness questions - 31st July 2018

More homes: Opening Farrell Gardens



Housing Trust is delivering on the vision of a decent home for everyone, opening 25 new homes at Farrell Gardens for social and affordable housing tenants on the 25th of June 2018.

The Lord Mayor, Cr Gordon Bradbery AM, opened the recently renovated complex. He spoke about his own brief experience of homelessness as a child, and the importance Council working with organisations such as Housing Trust to create more affordable homes.

"The opening of Farrell Gardens by Housing Trust is a small but important step towards meeting the housing needs of low to middle income earners in Wollongong. Wollongong City Council is making housing affordability a priority focus during the rest of our term. It is important we work together with stakeholders such as Housing Trust to facilitate improvements in this area," said the Lord Mayor.

CEO Michele Adair highlighted Housing Trust's aim to make sure every home is somewhere "you would be happy to have your mum live, or your children, or yourself".

Michele also discussed the importance of providing more housing "There is a long way to go to meet the needs of the Illawarra, but by working together with community partners I am confident we can reach the target of 5,000 homes within the next decade".

Housing Trust extends a warm welcome to everyone at Farrell Gardens. We are looking forward to working with all of our new tenants!



Our Properties



Our Tenants...



"The staff have been so helpful, and have helped us out heaps. This place is great when you need help."

Sarah couldn't have imagined the situation that her family would experience in the lead up to Christmas 2017.

Sarah and her young family were living in Nowra when they had to move but couldn't find anywhere affordable or available. They spent 47 days living between hotel rooms all around the Illawarra and Shoalhaven before they moved to Housing Trust's crisis accommodation service - Paddy's Place.

"We were only living day by day. Are we going to get a house or are we going to other accommodation", said Sarah.

The move to Paddy's Place for Sarah and her family was the life line they needed.

"I burst out crying, I was so stressed. I wasn't

going to sleep in a tent, I was too heavily pregnant", she said.

Two days after moving into Paddy's Place, Sarah gave birth to a beautiful baby boy. Sarah and her family had an active waiting list application on the Housing Pathways Register and were later offered a real home with Housing Trust.

"It's been a rough journey, but we've made it".

Sarah and her family are grateful for the help they received from Housing Trust.

"It was good knowing that once we came here we wouldn't have to move until we got the house. It made it feel a lot more stable and a lot less stressful. We've met friends here too".

Paddy's Place

Crisis accommodation



In partnership with Department of Family & Community Services - Housing NSW, Paddy's Place provides crisis accommodation for clients eligible for temporary accommodation under the Temporary Assistance Program. Staff at Paddy's Place provide homeless clients with support seeking alternative accommodation and with referrals to appropriate support agencies. On site staff provide a safe and secure environment and assist clients to link with support services to resolve their long term housing challenges.

People Accesssing Paddy's Place in 2017/2018

Aboriginal or Indigenous tenants	35
Males	48
Females	111
Adults	159
Children	137
Total Paddy's Residents	296

31 tenants transitioned into private rentals, with another 30 moving into social housing.

On average, an adult tenant stayed 30 days at Paddy's Place.

Our Tenants...



"Life's heaps better, it really is. I know it doesn't sound like it. It's hard to put into words but it's 100% better. It just all fell into place after getting the house."

It's been a long bumpy road for Lisa and her family who have overcome many obstacles. Lisa and her kids finally have a place to call home, and the impact on their lives has been overwhelmingly positive.

"We have a sense of normality again", said Lisa. "I bought my son a new bed – first new one he's ever owned."

"They're loving having friends over again – they're taking over my house!"

Now living in a decent family home, Lisa reflects on the journey that led her to this home.

"We had a house in Berkeley. The owner wrote in the lease that the rent would be lower because I was painting it and such. It didn't happen, but I didn't mind – I just didn't want them to raise the rent. Then I got my real-estate transferred from Goulburn to Wollongong, and when they saw the house, because of the painting and other stuff I'd done, they said to increase the rent by \$100 per week."

Lisa said that having her rent increased was "very hard" and that her family struggled, but have "gone through that now, and things are getting better. The boys are happy, I'm happy now."

"I'm very happy. They've settled right in here and they're back on track. I hate to think where we'd be now if we didn't get the house."



Tenant Advisory Group & Committee

Tenant Advisory Group (TAG) and newly created Sub-Committee

Housing Trust is committed to tenant involvement in the operations, services, and policy development of our organisation. To assist with this, our tenants meet regularly with Housing Trust managers and staff to discuss issues, provide feedback and suggest innovative ways to deliver better service. This is essential as our tenants have first hand experience of social and affordable housing and understand their needs better than anyone.

Some of the information shared and discussed at TAG this year includes:

- Management of major lift upgrades in a high rise building
- Policy updates
- Customer Satisfaction Survey results

64 tenants attended meetings this year. While this is an excellent cross section of our customers, the aim next year is to increase membership to include more people from Culturally and Linguistically Diverse backgrounds and include the voice of more young people.

This year, Housing Trust created a TAG Sub-Committee focusing on redevelopment and new builds. Our tenants have important life experience relating to house design, especially the requirements for older people and people with disabilities. They have rich ideas about how new homes can be designed, from the concept stage through to detailed completion.

The sub-committee was very involved in the refurbishment of our new Farrell Gardens complex in Bulli, choosing colours, floor coverings and designing the space to meet the needs of customers aged over 55 and people with disabilities.



Our Tenants...



David

"Previously we were paying almost all of our income on rent. We were so grateful to get this place."

David couldn't believe his luck when Housing Trust offered to help tenants receive new fridges through the Office of Environment & Heritage (OEH) appliance replacement offer.

David found out about the appliance replacement offer through a flyer in his newsletter from Housing Trust, and thought it was a joke.

"I kept thinking, it's too easy, too simple – there's got to be a catch to this. Good thing about it, they take the old one away. Housing Trust put us right on to a winner, I can't thank you enough."

David couldn't be happier with his interactions with us.

"Housing Trust provides good maintenance. Everything I've asked, it's all been attended to".

"It's a very nice, secluded little area. A lot of good tenants live in these units – we all communicate, and help each other in need."

"This house is nice and roomy, centrally located and we have good neighbours. We're quite comfy here. It's a lot cheaper than private rental. It enables you to live a bit better in life."

Grants & Scholarships



Tylah West Education Scholarship

Our Tylah West Education Scholarship was named after a young Housing Trust trainee who tragically passed away in June 2015 helps residents break the cycle of poverty and reach their full potential. By providing up to \$2,500 each in funding for education, employment and training.

This year eleven of tenants benefited. The Scholarship is a partnership initiative between Housing Trust and Bank Australia. Scholarships were presented in December and recipients have purchased textbooks, stationary, reading glasses, school shoes, uniforms and paid for university fees. One tenant recently finished her training and has obtained full time employment. Some of the training has included Event Management, a Bachelor Degree in Commerce and a Nursing Degree.

"I can't thank Housing Trust enough for all the support the Housing Trust has provided me with, the scholarship has been able to lift a lot of financial burden off my shoulders!"

"Has been very easy, and has been made very guilt free, as I usually feel very guilty taking hand outside as someone else worse off then [sic] me could use it which always makes me hesitant, but the staff have been really helpful and understanding that I feel comfortable about it all."

"The scholarship has made my degree so much easier, as all the stresses related to the costs of my degree aren't a burden on my studies anymore, allowing me to focus and achieve my study goals."

Grants

Housing Trust was successful in obtaining funding from the Family and Community Services Social Housing Community Improvement Fund (SHCIF). This included over \$48,000 for a Community BBQ Area in the shared space at Central Gardens and over \$33,000 for CCTV at our Market Street Unit Complex.

Illawarra Forum

We were also successful in obtaining funding for \$1,000 from the Tenant Participation Resource Service to run a Home's Skills Program. This program assists social housing customers to avoid evictions when their physical or mental health leads them to live in squalor conditions. The funding is to assist customers get back on their feet, learning to manage their properties independently again. This grant is an example of a hand up, rather than a hand out.

Wellbeing Community Gardens Project

The final touches are being put in place at the Community Gardens dotted around the Illawarra thanks to the very generous grant from Family and Community Services. There have been new gardens, or upgrades to existing gardens at 11 of our properties over the last two years.

Community Events

Housing Trust actively engages with our tenants and the wider community.

Throughout the year we've enjoyed over 40 events with our tenants and partners, including Future Development Information meetings, fundraisers, social events and consultation meetings at our complexes.





6

1. Reconciliation Day Walk
2. Kidsfest
3. Homelessness Conference
4. International Womens Day
5. Free Energy Training
6. Mental Health Expo
7. Tenants Christmas Party
8. Wollongong Grill'd Donation
9. Premiers Gala Concert & Seniors Expo
10. Green Street Family Fun Day
11. Sorry Day



7



8



9



10



11

People & Culture

Recognition Award Winners

A huge congratulations to Adam, Bianca and Nisita who have been recognised by their peers and Housing Trust Leadership Team for their "Awesome" contribution to Housing Trust.



Amanda Winks
Chief Housing
Officer

Margo Emmerik
Chief Finance
Officer



Diana Donovan
People & Culture
Manager

150

recognition and appreciation awards were presented to team members by managers and team mates in our monthly Awesome Awards.

80%

of team members said "taking everything into account, I would say this is a great place to work".

5%

of employees are Aboriginal and Torres Strait Islander heritage.

3

team members participated in the Aboriginal Identified Traineeship Program including Certificate II Horticulture and Certificate III Business.

92%

of employees said "the Housing Trust as a friendly place to work".

83%

of employees work fulltime.

911

formal training hours were recorded by staff in 2017/18.

9

employees undertook continuing studies supported by Housing Trust including Certificate IV Social Housing, Certificate IV Project Management Practice and CPA Foundation.

Internal Maintenance Program



Tjani, Maintenance Trainee

As well as handyman works, the internal maintenance team undertake lawns and gardens services to over 50 Housing Trust sites. Led by Josh Denton, a qualified landscaper and horticulturist, the team mow lawns, prune trees, plant native flora and undertake other general gardening duties.

This year, Josh was assisted by one of our trainees, Tjani. Tjani joined Housing Trust under our Aboriginal Employment Strategy.

Tjani is a proud descendant of the Warmungai (NT), and Narrangaa (SA), mobs. After completing a Certificate IV in Screen and Media, he craved a career change feeling like he was stuck inside too often. Through some work as a Bush Regenerator, he developed an interest in plants and botany.

With guidance from Josh, Tjani built some native gardens for the Housing Trust. He continued to develop his interest in native plants, in particular, species indigenous in the Illawarra.

While working full time, Tjani was also studying the Certificate II in Horticulture at the Kiama Community College. A week before completing his traineeship, Tjani was accepted into a program with the National Parks to pursue a career in Conservation and Land Management (CLM).

The training and education he obtained during his Traineeship with Housing Trust enabled him to progress to this next stage of his career.

2017/18 Highlights

New CEO Appointed

Received White Ribbon Workplace Accreditation

Commence Switched on Seniors (SOS) classes to help tenants be more safe online

Commenced first ever Horticultural Aboriginal Identified Traineeship as part of Internal Maintenance Program (and completed successfully)

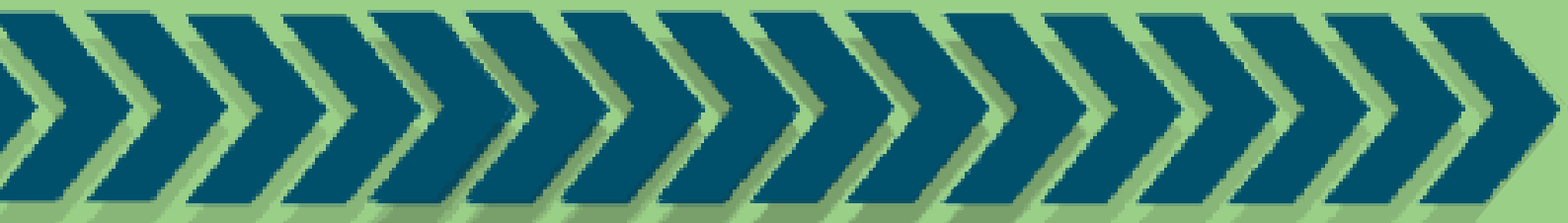
The Tylah West Education Scholarship was awarded to 11 recipients

Received Co from Urban Institute of A for Excellence Central Gard

Two Business Administration
Aboriginal Identified
Traineeships completed
successfully

Opening of 25 new homes at
Farrell Gardens

Expanded Board of Directors
with two new and highly
qualified Directors



Commendation
Development
Australia Awards
since 2017 for
Gardens Complex

Implementation of Tenant
Advisory Sub-Group

Summary Financial Statements

Statement of profit or loss and other comprehensive income For the year ended 30 June 2018

	2018	2017
	\$	\$
Revenue	16,810,346	15,837,973
Other income	948,589	1,879,791
Expenses		
Tenancy and property related expenses	(9,812,617)	(8,567,417)
Employee related expenses	(3,655,419)	(3,916,397)
Office and administration expenses	(1,421,482)	(1,392,382)
Depreciation and amortisation expenses	(181,034)	(136,986)
Finance costs	(434,854)	(561,816)
Surplus before income tax expense	2,253,529	3,142,766
Income tax expense	-	-
Surplus after income tax expense for the year	2,253,529	3,142,766
Other comprehensive income for the year, net of tax	-	-
Total comprehensive income for the year	2,253,529	3,142,766

Statement of cash flows For the year ended 30 June 2018

	2018	2017
	\$	\$
Cash flows from operating activities		
Receipts from customers (inclusive of GST)	14,196,082	14,493,107
Receipts from government grants (inclusive of GST)	3,452,422	3,146,248
Payments to suppliers (inclusive of GST)	(15,193,822)	(13,034,744)
	2,454,682	4,604,611
Interest received	109,197	114,934
Interest and other finance costs paid	(434,854)	(561,816)
Net cash from operating activities	2,129,025	4,157,729
Cash flows from investing activities		
Payments for investments	(1,403)	(63,408)
Payments for investment property	(3,870,168)	(1,087,329)
Payments for property, plant and equipment	(18,871)	(80,031)
Payments for intangible assets	-	(111,127)
Proceeds from disposal of property, plant and equipment	6,182	-
Net cash used in investing activities	(3,884,260)	(1,341,895)
Cash flows from financing activities		
Proceeds from borrowings	2,549,572	10,949,165
Repayment of borrowings	(725,047)	(11,194,876)
Net cash from/(used in) financing activities	1,824,525	(245,711)
Net increase/(decrease) in cash and cash equivalents	69,290	2,570,123
Cash and cash equivalents at the beginning of the financial year	6,906,953	4,336,830
Cash and cash equivalents at the end of the financial year	6,976,243	6,906,953

Statement of changes in equity For the year ended 30 June 2018

	Retained surpluses	Total equity
	\$	\$
Balance at 1 July 2016	136,326,015	136,326,015
Surplus after income tax expense for the year	3,142,766	3,142,766
Other comprehensive income for the year, net of tax	—	—
Total comprehensive income for the year	3,142,766	3,142,766
Balance at 30 June 2017	139,468,781	139,468,781
	Retained surpluses	Total equity
	\$	\$
Balance at 1 July 2017	139,468,781	139,468,781
Surplus after income tax expense for the year	2,253,529	2,253,529
Other comprehensive income for the year, net of tax	—	—
Total comprehensive income for the year	2,253,529	2,253,529
Balance at 30 June 2018	141,722,310	141,722,310

Statement of financial position As at 30 June 2018

	2018	2017
	\$	\$
Assets		
Current assets		
Cash and cash equivalents	6,976,243	6,906,953
Trade and other receivables	452,944	549,147
Financial assets	76,095	73,408
Other assets	999,963	1,143,062
Total current assets	8,505,245	8,672,570
Non-current assets		
Investment properties	147,922,264	143,518,569
Property, plant and equipment	219,487	267,994
Intangible assets	212,191	339,722
Other assets	1,289	1,289
Total non-current assets	148,355,231	144,127,574
Total assets	156,860,476	152,800,144
Liabilities		
Current liabilities		
Trade and other payables	1,436,592	1,401,101
Borrowings	318,738	282,604
Employee benefits	163,857	166,753
Other liabilities	744,522	801,498
Total current liabilities	2,663,709	2,651,956
Non-current liabilities		
Borrowings	12,454,952	10,666,561
Employee benefits	19,505	12,846
Total non-current liabilities	12,474,457	10,679,407
Total liabilities	15,138,166	13,331,363
Net assets	141,722,310	139,468,781
Equity		
Retained surpluses	141,722,310	139,468,781
Total equity	141,722,310	139,468,781

Thank you

Housing Trust is committed to delivering the best possible outcomes for our tenants and their families. We believe this is achieved by working collaboratively with our many valued partners, utilising their individual skills and strengths.

Housing Trust works with many organisations in the Illawarra. These collaborations are essential to ensuring our tenants have access to services that best meet their current needs.

These partnerships contribute to reducing homelessness, providing support for those in need to improve their circumstances.

It is through these valued connections that we are able to deliver a complete service to our tenants.



We would like to thank the NSW Government and all of the other organisations, agencies, contractors, tenants, staff and community members that have worked with and supported us over the last year including:

- NSW Government – Department of Family & Community Services (FACS)
- NSW Government – Department of Premier & Cabinet
- NSW Government – Department of Industry, Skills & Regional Development
- Macquarie Financial Products Management Ltd & Macquarie Specialist Investments Lending Ltd (MSIL)
- University of Wollongong
- NSW Police
- Family Options
- Neami National
- The Salvation Army
- Catholic Care
- Illawarra Aboriginal Corporation
- Grant Pacific Health
- Watershed
- National Australia Bank
- Illawarra Shoalhaven Local Health District
- Supported Accommodation & Homelessness Services Shoalhaven Illawarra
- Southern Youth & Family Services
- Disability Trust
- Bank Australia
- Anglicare
- Wollongong Council
- Kiama Council
- Shellharbour Council
- Warrigal
- Legal Aid
- Illawarra Tenant Advice Service
- Murra Mia Tenant Advice Service
- St Vincent De Paul
- Aboriginal Medical Service
- Illawarra Committee Against Domestic Violence
- Port Kembla Community Project
- Wollongong Women's Information Service





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