

ANNUAL
REPORT

2020



Integrity
Respect
Courage
Collaboration
Focus



Introduction

The Women's Housing Company (WHC) is a Tier 1 community housing provider, registered under the National Regulatory System for Community Housing and operates as a charity. It was established over 35 years ago and today provides social and affordable housing, as well as crisis and transitional accommodation for women on very low to moderate incomes. The WHC manages over 1,000 properties across 29 Local Government Areas in Sydney, the Hunter and Coffs Harbour, along with Specialist Homelessness Services in south western Sydney. As a specialist provider, service delivery focusses on single women and women with children who are homeless or at risk of homelessness.



Tenants at the Australian Botanic Garden, Mount Annan

Women continue to face housing insecurity and homelessness, with the shortage of affordable housing at the heart of the problem. Homelessness has been most acute for women aged 55 and over. Single older women are the fastest growing group to experience homelessness, with the latest Census showing an increase of 31% on the prior Census. In the ten years to Census 2016, there was a 97% increase in the number of older women renting in the private market, at a time of increasing unaffordability and instability in that market. The shortage of social housing is compounding homelessness. In NSW, there are over 50,000 approved applicants on the social housing waiting list, with expected waiting times of over 10 years.

The COVID-19 pandemic this year highlighted the importance of home as a place of safety, and the WHC prioritised supporting vulnerable tenants to safely stay in their homes from March onwards. Services continued during this time and were mainly delivered remotely to ensure the safety of clients, staff and contractors.



WHC Tenants at Auburn Botanic Gardens Picnic

Our Vision

Empowering women to improve their lives through the provision of housing that is affordable

Our Purpose

Providing quality, safe and stable housing and homelessness services for women

Our Values

Integrity | Respect | Courage | Collaboration | Focus

Acknowledgment of Country

The WHC acknowledges the Traditional Owners of country throughout NSW and recognise their continuing connection to land, waters and culture. We pay our respects to their Elders past, present and emerging.



WHC Team celebrating over 1,000 properties under management



International Women's Day 2020 at Woollloomooloo Women's Hub

Strategy and Governance Overview

The Women's Housing Company (WHC) Strategic Plan is the key document that communicates and drives the organisation's goals and priorities. The 2017-2020 Strategic Plan successfully guided the organisation's work in 2020 in the areas of quality services, sustainable business and sustainable growth.

During the year, the WHC experienced a phase of significant growth with a 21% increase in properties under management. This growth was carefully managed and resulted in an increased capacity to respond to demand for our services.

The WHC Board endorsed a framework for the new 2020-2025 Strategic Plan, and work commenced to develop the strategic direction for the next five years. This will ensure the WHC continues to provide high quality services closely aligned with the NSW Government's current and future strategic

directions for social housing. The new strategic objectives will focus on delivering quality services, enhanced wellbeing, purposeful growth, impactful advocacy and a sustainable business.

The WHC is governed by a Board of Directors that meets monthly to provide strategic direction and oversight in relation to the overall business, policy, finances and new business. This year, the Board established a new Audit and Risk Committee with Terms of Reference focussed on managing risks in a growing and diverse organisation.

The Risk Management Framework and Plan incorporated the significant risks posed by the COVID-19 pandemic and mitigations to ensure essential services were delivered safely.

The Board continued its support for the NSW Observership Program. During the year, Sharanya Srikanth from Microsoft completed her term and Philippa Cogswell from PwC commenced, both women bringing a positive perspective and insight to the Board. The Board also resolved to recruit additional Directors in late 2020.



WHC Board of Directors - Back left to right - Maree Girdler, Alice Spizzo, Tasha Burrell - Front left to right - Anna Grutzner, Leanne Hillman, Jodie Blackledge



Senior Management Team - Left to right - Lindy Ryan, Kathleen Cain, Kylie Lindsay, Debra Venables, Erna Cameron, Debbie Georgopoulos

Message from the Chair and CEO

2020 is a year like no other – delivering major achievements and major challenges. It is an honour to present the key highlights for the Women's Housing Company (WHC), along with responses to homelessness among women, and the COVID-19 pandemic.

Demand for our services has never been greater, particularly from single older women and women with children escaping domestic and family violence. We advocated for an increase in homelessness services and housing solutions, and partnered with the NSW Government and others to deliver growth.

COVID-19 pushed us into uncharted waters, and we responded quickly to transition most of our staff to work from home, pivot our service delivery, support vulnerable and isolated women, and maintain safety and wellbeing.

Key highlights

Growth – this year saw a 21% increase in the portfolio, with over 1,000 properties under management. The Board and staff managed this growth carefully to ensure resources were in place, along with change strategies and risk management.

Quality services – we achieved 83% overall satisfaction with WHC services, based on the Annual Tenant Satisfaction Survey, exceeding benchmark. Services were delivered by 34 staff, working from offices in Surry Hills, Liverpool and Brookvale. Formal partnerships assisted with linking women to support services and extending our network of partners across Sydney, the Hunter and Coffs Harbour.

The Woollahra Council partnership was extended to assist more women and children with housing and support.

Social Housing Management Transfer Program – Bridge Housing and the WHC successfully took on the management of over 1,200 new tenancies in the Northern Beaches. The new office at Brookvale was officially opened and the WHC commenced formally managing 151 tenancies. Maintenance of common areas was a priority to improve amenity and tenant satisfaction with their homes. We thank the NSW Land and Housing Corporation for stimulus funds that matched WHC expenditure to accelerate some improvements to properties in the Northern Beaches.

Pendle Hill – the Older Women's Housing Project at Pendle Hill was carefully completed and handed over in December. Twenty two women were allocated their brand-new homes early in the new year and an official opening held in February to celebrate this major achievement. We thank the NSW Department of Communities and Justice for their grant which, combined with WHC funds, delivered a well-designed and appointed new building. This is a model for providing new supply quickly and efficiently and we welcome more opportunities for such collaboration.

Strategic planning – the WHC commenced a process to develop a new Strategic Plan for 2020-25, which was delayed when COVID-19 necessitated a refocus of all the organisation's resources. The Board continued to meet



WHC Chair,
Alice Spizzo



WHC CEO,
Debbie
Georgopoulos

from March via online meetings and the new strategic plan will be launched in late 2020.

This year, over one third of the clients supported by our homelessness services experienced domestic and family violence. This is an increase from previous years and a sobering reminder of why our work matters. Providing a home for an older woman, providing support to a woman escaping domestic violence, supporting a young woman to avoid homelessness – these are daily events for our dedicated staff and they are life changing interventions for the women we work with.

In this most challenging year, we offer our sincere thanks to the Board, staff, funders, partners and supporters who have contributed to the work and success of the WHC.

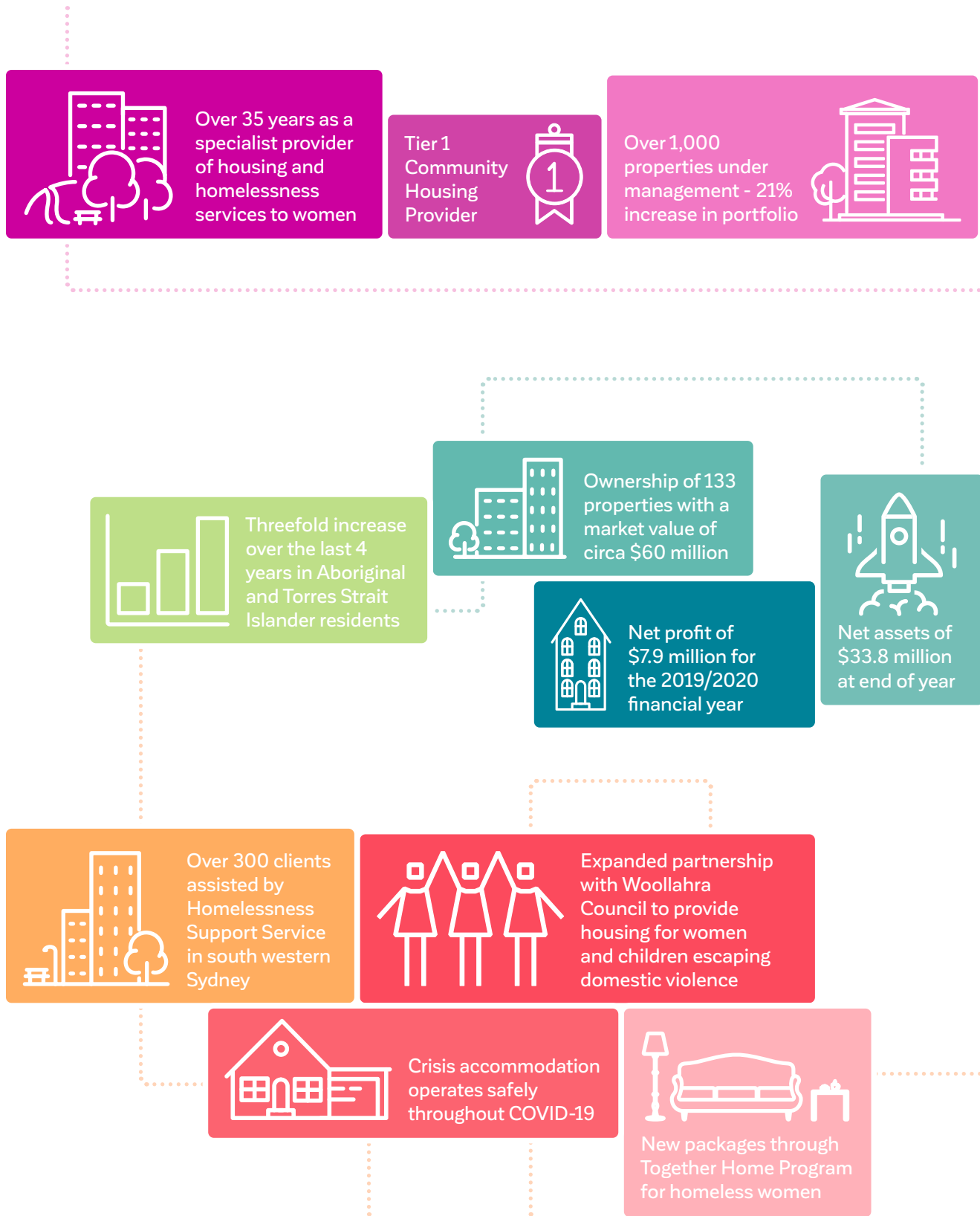
Alice Spizzo

Chair, Women's Housing Company

Debbie Georgopoulos

CEO, Women's Housing Company

Highlights in 2020





83% overall satisfaction with WHC services, exceeding benchmark



13% increase in tenant knowledge about complaints and appeals



61% of residents aged 55 and over



18% of residents are dependent children




Operating cash flow of \$8.1 million generated for the 2019/2020 financial year



Official opening of new housing for 22 women in Pendle Hill, owned by the WHC



UDIA NSW Award for Excellence in Affordable Housing and Commendation for Small Scale Infill Development – Woolloomooloo Women's Housing




Working with Bridge Housing, SGCH and Link Housing to lead the social housing system in Northern Sydney



New portfolio on the Northern Beaches with Bridge Housing under the Social Housing Management Transfer Program




34 employees working across 3 offices – Surry Hills, Liverpool, Brookvale



Multiple gifts and funding received during COVID-19 to support tenants with food hampers, sanitizer, mobile phones and data packs




Surry Hills office fit-out with workstations generously donated by Uber



New and updated policies for Whistleblowing, Fraud and Corruption, Gifts and Benefits, Complaints and Appeals



Generous donation by Microsoft Australia of laptops and training for WHC staff during COVID-19



New Board Audit and Risk Committee established

Major Milestones

The Women's Housing Company (WHC) enjoyed a number of major milestones, the culmination of several years of planning and execution.

Launch of Pendle Hill Older Women's Housing Project

In February 2020, the new Pendle Hill project was officially opened, providing social housing for 22 women aged 55 and over. It was specifically designed for single older women, and funded jointly by the WHC and the NSW Government through a grant from the Department of Communities and Justice. The innovative dual-key design and silver level ground floor units provide flexible design to support women to age in place. The Hon. Gareth Ward, Minister for Families, Communities and Disability Services officially cut the ribbon on this major new 22 unit development, accompanied by Mark Taylor, Member for Seven Hills; Alice Spizzo, Chair WHC and Debbie Georgopoulos CEO WHC.

The WHC worked with the developer Blue Sox and Cumberland Council to deliver a design that is well suited to older women. The design, configuration and amenity were all adapted to ensure space was maximized, and balconies and gardens provide outdoor space for each resident. The innovative dual-key design was used on a number of units which provides flexibility with allocations. In addition, the ground floor units were designed to a silver level accessibility standard to support women to age in place. The Pendle Hill project provides a model for good collaboration with Government to address the shortage of housing for older women.



Launch of Pendle Hill Older Women's Housing Project

UDIA Award

The Woolloomooloo Women's Housing Project won the Urban Development Institute of Australia (UDIA) Award for Excellence in Affordable Development and a Commendation for Excellence in Small Scale Infill Development.



The judges were impressed by the partnership with the NSW Land and Housing Corporation and described this exemplar development as providing a life-changing sanctuary for single older women with a wonderfully landscaped courtyard and a range of other facilities. Overall, the project presents as a distinctively modern, yet compatible form of affordable housing development in a heritage conservation area. This project illustrated the connection between social purpose and design excellence and is a model for future developments.

Social Housing Management Transfer Program

In August 2019, the Northern Beaches portfolio was transferred from the NSW Government to Bridge Housing and the WHC. The winning partnership resulted in 151 new properties under management for the WHC, and participation in new initiatives such as Tenant Support Coordination and Social Housing Service System Coordination for Northern Sydney. A new office in Brookvale was officially opened, a welcoming hub for delivering services on the Northern Beaches.

The handover was extremely smooth due to the detailed transition planning undertaken by all involved in the preceding year. The priority for this year was getting to know the new tenants and addressing maintenance. With COVID-19, common area maintenance was proactively undertaken to improve the amenity of a number of blocks. Consultation with tenants ensured they were informed and involved where possible, seeing tangible improvements to their blocks.



Official Launch of the Northern Beaches Hub

Life Under COVID-19

This year will be forever etched in our minds as 'before COVID-19' and 'under COVID-19'. From March 2020, the WHC transitioned most staff and operations to a working from home model. During that period, multiple organisations donated generously to our work - supporting us to support women in our community. Here are some examples:

Be Kind Sydney awarded the WHC **\$10,000 to set up a COVID-19 Welfare Fund** to help tenants get through the pandemic with essential groceries and digital connection.



Assett Group Service donated food hampers for delivery to tenants across south west Sydney.



Tenant Home Visits were replaced by **Wellbeing phone calls** to check in on tenants. Staff rang tenants each day to ask how they were managing and whether they had any immediate needs.

Microsoft donated 5 laptops for WHC staff who had to work from home at a time when the stores ran out of laptops.



Almost \$530k was allocated by the NSW Land and Housing Corporation and the WHC to undertake external painting and revitalise gardens in communal areas at WHC properties on the Northern Beaches, Sydney.

\$185k of stimulus funding was provided by the **Land and Housing Corporation** to upgrade balconies and undertake external painting at WHC properties in the Inner West, Sydney.

Additional funding of almost \$85k provided by the **Department of Communities and Justice** to respond to the risks associated with the COVID-19 pandemic, including the ability to respond to increased demand for domestic and family violence services.

Funding from the **Ecstra Foundation** helped the WHC continue to provide essential services during the COVID-19 crisis. Devices were delivered to tenants to keep them connected to loved ones and services. Wellbeing activities were delivered online, with digital and financial literacy workshops run to help tenants navigate new ways of operating.



Additional funding of \$13k from the **Department of Communities and Justice** for COVID-19 cleaning for the Homelessness Support Service, providing extra safety for residents and extra employment for WHC contractors.

Financial Summary

Financial Performance

The Women's Housing Company (WHC) recorded an operating surplus of \$7.9 million in 2019–20. This included the recognition of \$7 million of Government funding to support the purchase of property, as well as \$0.1 million related to the Federal Government's Boosting Cash Flow stimulus program. The implementation of a new accounting standard related to leases resulted in increased costs of \$0.2 million for the financial year.

When normalised for the above factors, an operating surplus of \$1.02 million was generated. This is lower than the operating surplus of \$1.49 million generated in 2018-19, primarily reflecting a significantly higher investment in property maintenance.

Rental income increased by \$1.91 million or almost 26%, reflecting both a larger portfolio under management and an increase in the average rent generated per property. Recurrent NSW and Local Government funding for housing and homelessness services increased by \$0.27 million or 6%.

Property repair and maintenance costs were \$1.22 million higher than for the previous year, while staff wages and on-costs were \$0.5 million higher. Rates, utilities and insurance costs also increased by \$0.42 million.

Financial Position

Net Assets increased by 30% from \$25.91m to \$33.81m. Key changes in the Statement of Financial Position included:

- Cash, cash equivalents and bank term deposits collectively increased by \$5.68 million

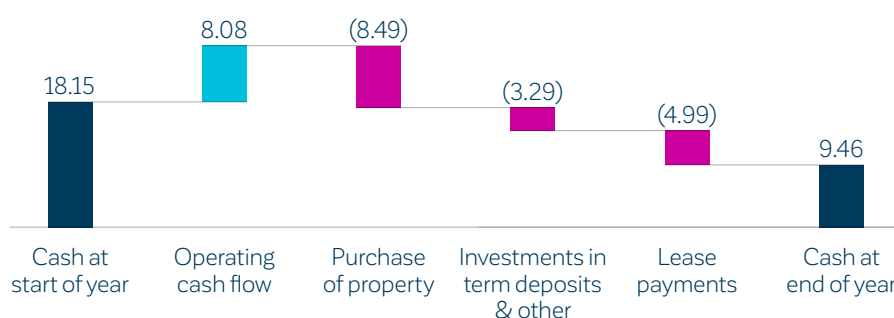
- The book value of land and buildings increased by \$8.8m; this predominantly related to the settlement of the purchase of a block of units in Pendle Hill
- Contract liabilities decreased by \$5.85m as a result of the recognition of deferred grants
- The implementation of the new accounting standard for leases resulted in an increase in assets and liabilities at 30 June 2020 of \$21.16m and \$21.40m respectively

Cash Flow

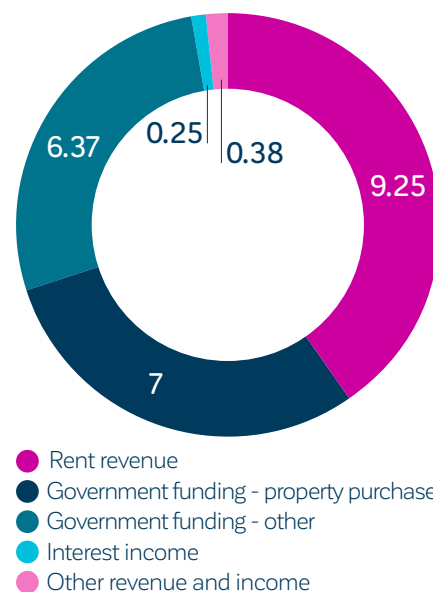
There was a net reduction in the balance of cash and cash equivalents of \$8.69m over the financial year:

- Net cash generated by operating activities was \$8.08m, including several grants that were received in advance of the delivery of associated services by the company
- Various investments were made during the year:
 - \$3.01m was invested in term deposits
 - \$8.49m was paid in respect of a property purchase at Pendle Hill (being the settlement amount)
 - \$0.28m was paid in regard to a contract asset and other fixed assets
- Lease payments of \$4.99m were paid across the year, comprising both principal and interest

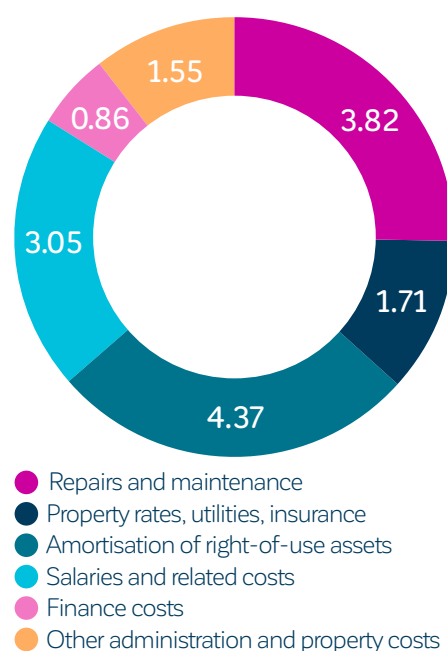
Cash Flow (\$m)



Sources of Income (\$m)



Expenses (\$m)



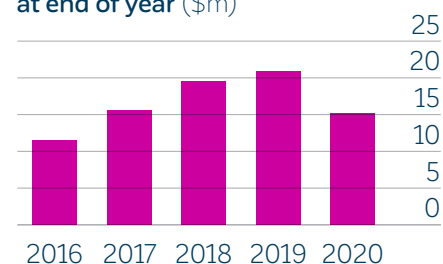
Financial Summary

This graph illustrates the aggregate value of cash, cash equivalents and term deposit balances at the end of each financial year.

The cash balance (inclusive of term deposits) at 30 June 2020 amounted to \$15.21 million, being a decrease of \$5.68m on the previous year's balance.

\$8.49m was applied toward the settlement of the purchase of a block of units in Pendle Hill. Another \$6.9 million was spent on additional property purchases shortly after the end of financial year.

Cash & term deposit balances at end of year (\$m)



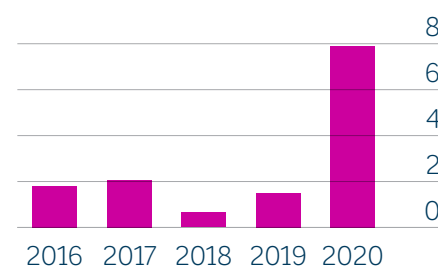
This graph illustrates the excess of revenues over expenses.

The result for the year ended 30 June 2020 was impacted by several unusual items:

- \$7 million Government grant for a property purchase
- \$0.1 million Cash Flow Boost stimulus funding
- Costs were \$0.22 million higher due to the implementation of a new lease accounting standard

It should be noted that the results for the years ended 30 June 2016 and 2017 were both impacted by non-recurring positive items.

Operating surplus (\$m)

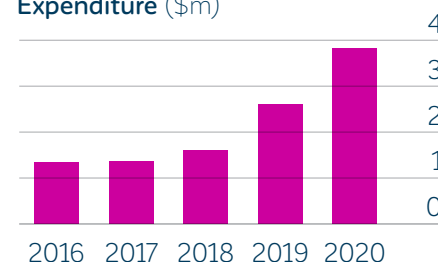


Expenditure on the maintenance of properties reflects a commitment to ensure that they are safe, secure and kept to an appropriate standard.

The \$1.22 million increase for the year ended 30 June 2020 reflected:

- \$0.59m of maintenance for the 151 properties in the Northern Beaches transferred to the WHC during the year
- expenditure in relation to the remainder of the portfolio increased by \$0.63m, reflecting a higher investment in building components at the end of their useful lives, as well as an increase in the rate of responsive repairs.

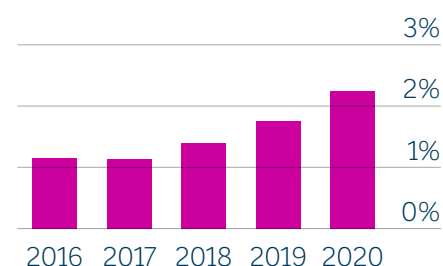
Repairs and Maintenance Expenditure (\$m)



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

The result for the year ended 30 June 2020 reflects the vacancy periods for new properties at Pendle Hill, which were acquired just before Christmas 2019. The result also reflects a higher volume of turnovers and higher average number of turnaround days for transitional properties. This will continue to be a key area of focus for management.

Vacancies and Voids (%)

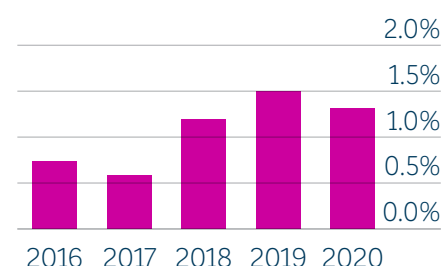


This graph illustrates the value of rent arrears at the reporting date as a percentage of the rent revenue charged to tenants over the preceding financial year.

The June 2018 arrears balance was temporarily higher than usual due to a change in process and timing. The June 2019 arrears balance was negatively impacted by a high level of arrears related to a portfolio of predominantly transitional properties transferred to the WHC during that financial year.

A concerted effort by the tenancy team has resulted in a reduction in the arrears balance between June 2019 and June 2020. Although the aggregate value at June 2020 is well within the industry benchmark of 2.5%, this will nonetheless remain a key area of focus.

Rent Arrears (%)



A full copy of the audited Financial Report for the year ended 30 June 2020 is available on our website www.womenshousingcompany.org or by contacting our office on 02 9281 1764 or contact@womenshousingcompany.org

Acknowledgements

A sincere thank you to the many individuals, groups and organisations that supported the work of the Women's Housing Company throughout the year.

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|---|--|
| Access EAP | Microsoft Australia |
| AON Risk Services Australia | Neami National |
| Australasian Housing Institute | Nova for Women and Children |
| Asset Group Services | NSW Justice Victims Services |
| Bitar M Construction | NSW Land and Housing Corporation |
| Bloom HR | NSW Service for the Treatment and Rehabilitation of Torture and Trauma Survivors |
| Blue Sox Developments | NSW Women's Week |
| Brian Pender | O'Learys Electrical |
| Bridge Housing | Oz Harvest |
| Business Network Solutions | PCYC Liverpool |
| City Of Sydney | Phillips Builders |
| Civic MJD | Phoenix Fire |
| Commonwealth Bank of Australia | NSW Registrar for Community Housing |
| Community Housing Industry Association NSW | Rescue U Plumbing |
| CompliSpace | Richard Lloyd Recruitment |
| NSW Department of Communities and Justice (DCJ) | The Royal Botanic Gardens |
| ECSTRA Foundation | SDM |
| EDJ Consulting | SGCH |
| Emocean Studios | Share the Dignity |
| Flourish | Shelter NSW |
| Grant Thornton | Sisters of Mercy, North Sydney |
| Green Valley Domestic Violence Services | SLR Consulting Australia Pty Ltd |
| Flourish Australia/Richmond PRA | Social Ventures Australia |
| Fresh Living | South Western Sydney Local Health District |
| Holding Redlich | St Vincent de Paul Society |
| Homelessness NSW | STOPline |
| Hoolihan Consulting | Surroundscape |
| Housing IS | Swaab |
| H&R Cleaning | Sydney Community Foundation |
| Iceni Group | Institute for Public Policy and Governance, |
| Jenny's Place | University of Technology Sydney |
| Kathleen York House | Urbis |
| Launchpad Youth Community | Warrina Domestic and Family Violence Specialist Services |
| Link2Home | Well Done |
| Link Housing | Wesley Mission |
| Liverpool City Council | WHC contractors for repairs and maintenance |
| Liverpool City Police Local Area Command | Women's and Girls Emergency Centre |
| Liverpool Women's Health Centre | Women's Community Shelters |
| Liverpool Women's Resource Centre | Woollahra Council |
| Lockey | Work Ventures |
| Jobs Australia | YWCA |
| Marcies Cleaning Services | |
| Mercy Foundation | |



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