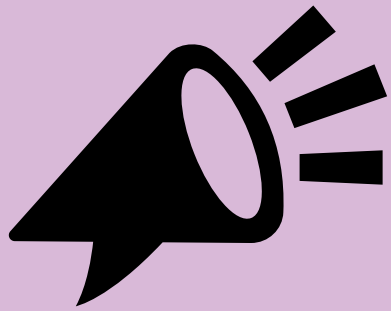


**Beyond**  
housing

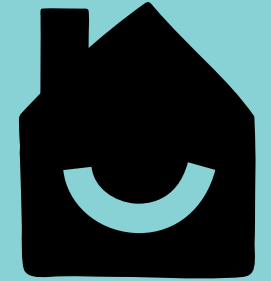
2022-2023  
**Annual  
Report**





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- Key Messages



- Flood Recovery

- Wodonga Youth Foyer

- Our Impact
- Our Clients
- Our Homes

- Our People
- Our Business
- Our Partners



- Financial



# Be welcomed, always



## **Commitment to Aboriginal and Torres Strait Islander Peoples**

Beyond Housing recognises Aboriginal and Torres Strait Islander peoples as the Traditional Owners and ongoing Custodians of the land and water upon which we live and rely.

We acknowledge that Aboriginal and Torres Strait Islander communities are steeped in traditions built on a social and cultural order that has sustained over 60,000 years of existence, and we recognise and celebrate their connections to Country.

We recognise the long-lasting, and intergenerational consequences of colonisation and dispossession and respect the continuing struggle of Aboriginal and Torres Strait Islander peoples in addressing structural inequality. BeyondHousing recognises the right of Aboriginal and Torres Strait Islander peoples to self-determination as they hold the knowledge to determine what is best for themselves, their families, and their communities, including in addressing and preventing homelessness.

We will provide culturally safe services for Aboriginal and Torres Strait Islander peoples and are committed to two-way learning to better understand causes, impacts and appropriate responses to homelessness in Aboriginal and Torres Strait Islander communities.

## **Commitment to Diversity and Inclusion**

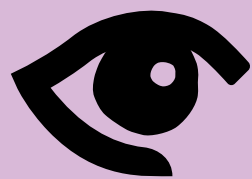
Beyond Housing is committed to embracing diversity and promotes an inclusive culture across our organisation.

We recognise that providing equality of opportunity builds both social cohesion and organisational integrity.

We are committed to ensuring that all people have equitable access to our services and our workplace.

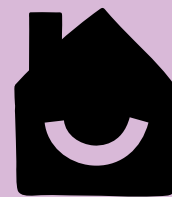
We value the lived experience of people from diverse backgrounds, including gender identity, age, ethnicity, cultural background, disability, religion, sexual orientation, marital status, carer responsibilities and/or professional background.





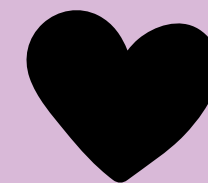
## Vision

Home. Not Homeless.



## Purpose

Ending homelessness



## Values

Advocacy, fairness, innovation,  
quality, collaboration

▲ Pictured: Staff at an All of Staff day, which are an important part of bringing the teams together.



➤ Introduction

# Our brand refresh

**Our new brand is leveraged off the word 'Be'. Whether you are a renter, client, donor, or member of the community, we believe that when it comes to conquering homelessness, we can all be something.**

Whilst constructing homes is a fundamental aspect of our organisation, at our core is a team of people who support the most vulnerable in our communities. Providing safety and security for renters and clients is what drives our purpose. With this brand refresh, we sought to create a more personable, contemporary and inclusive brand. One that provided versatility to

support brand language across three pillars - Inclusive, Collaborative and Progressive, whilst assisting engagement across our three audiences - renters, donors and the broader community. Our new colour scheme meets colour accessibility requirements, maximising legibility for anyone with low vision or colour vision deficiencies.



BEYOND  
HOUSING

*Original*



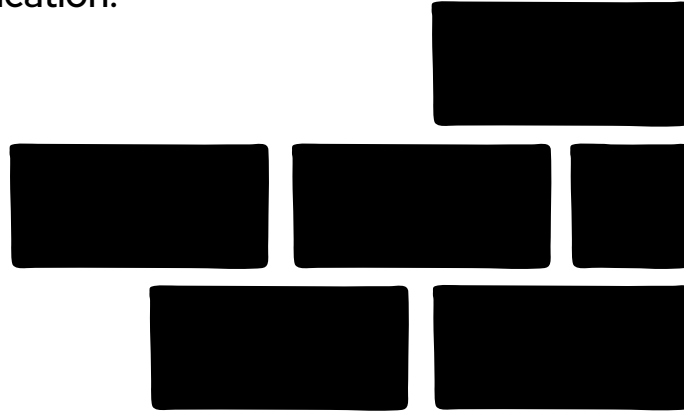
Beyond  
housing

*Refresh*

› Our Strategy

# Being and doing better

In mapping out our journey for 2021-2026, we crafted a strategic plan that reflected our ambition and dedication.



However, the dynamic challenges of our environment prompted a review, and the Board gave the plan a fresh look in November 2022.

We've streamlined our focus, reducing our main pillars from eight to four. This approach ensures clarity and agility in our actions to deliver measurable outcomes.

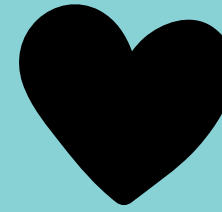
These renewed pillars naturally led to a realignment of our objectives. The aim? To create a harmonised roadmap that everyone in our team can rally behind.

With this refined strategy, Beyond Housing is primed and ready to make an even bigger impact in the coming years.

## Our Clients

### Goal

Increased quality services



### Strategies

- Improve outcomes for Aboriginal and Torres Strait Islander peoples
- Expand crisis accommodation
- Advocate for the rights and needs of our clients
- Share the success stories and challenges faced by our clients



## Our Homes

### Goal

Innovative living solutions

### Strategies:

- Grow our housing portfolio to provide more homes to those in need
- Discover and implement creative housing solutions suitable for diverse needs
- Prioritise and amplify our environmental stewardship
- Actively measure and take steps to reduce our carbon footprint

## Our People

### Goal

Agile and enabled culture

### Strategies

- Prioritise health and safety, always ensuring team satisfaction
- Roll out a comprehensive reward and recognition program
- Encourage demographic diversity within our team
- Cultivate an environment that promotes engagement and high performance



## Our Business

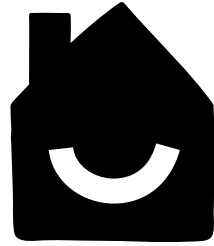
### Goal

Financial sustainability

### Strategies

- Enhance philanthropic endeavours and identify new avenues for revenue
- Develop a robust funding strategy that ensures long-term operations
- Implement smart systems for integrated data management and comprehensive reporting
- Streamline processes to enhance operational efficiencies

➤ Key Messages



**70**  
new homes to be  
completed in 2024

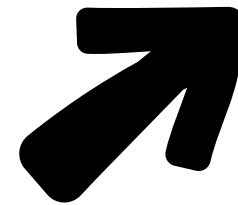
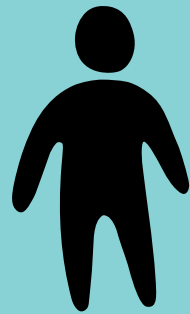


Longer-term pipeline

**305**  
new homes by  
the end of 2025

Flood recovery case management  
services, funded by Homes Victoria  
secured housing for an additional

**46 individuals**



Revenue  
increased to

**\$34M**

Renter savings  
estimated to  
be more than

**\$3M**



Total assets increased  
in 2022-2023 to over

**\$133M**



## ➤ Key Messages

# Chair & CEO Report



**Celia Adams, CEO**



**Ben Ruscoe, Chair**

**June marked a pivotal transition for Beyond Housing. Ben Ruscoe stepped up as our new Chair of the Board of Directors, while Skye Roberts was appointed Deputy Chair. This reshuffle followed Ann Telford's decision to step down from the Chair role, though she remains a dedicated Board Director.**

**With a 15-year background in agribusiness and finance, Ben expressed gratitude for Ann's leadership legacy. He's keen to drive Beyond Housing's mission forward, using his expertise from roles at the Commonwealth Bank and the Australian Institute of Company Directors.**

**In addition to her Deputy Chair role, Skye continues as Beyond Housing's Company Secretary and Chair of the Risk and Governance Committee. With her experience as Head of Legal at Zepto, she brings invaluable legal and governance insights.**

**The Board is confident that under Ben and Skye's leadership, Beyond Housing will keep making impactful strides across Victoria's Goulburn and Ovens Murray regions.**

This past financial year, Beyond Housing experienced transformative changes and significant achievements. Central to our strategy refinement, we honed our core pillars from eight to four, ensuring more streamlined and agile operations for a clearer future direction.

One of our most notable accomplishments has been our deepening collaboration with the Peter & Lyndy White Foundation. This partnership has been pivotal in bolstering our housing initiatives, resulting in the opening of two major housing developments in Wangaratta and Shepparton. These developments, primarily funded by the foundation, are more than just constructions; they symbolise community, resilience, and our shared commitment to providing safe and secure housing for all. We are delighted to continue this valuable partnership.

In total, we built 53 homes valued at \$15.3 million, focusing on 1 and 2-bedroom homes to meet the shortage of suitably sized housing. We're planning to construct 70 new homes next year, with our longer-term pipeline of building 305 new homes by the end of 2025 with a combined investment of \$124 million.

Our total assets surged in 2022-2023 to \$133.1 million, and our revenue rose to \$34 million this year. Financially, we're solid, with a comprehensive income of \$17.1 million. This financial strength translates into a meaningful social impact, including saving renters an estimated \$3.1 million through our income-based rent model.

We were thrilled to see the \$10B Housing Australia Future Fund (HAFF) established, a testament to the nation's commitment to tackling the housing crisis. We are optimistic about the ripple effects of the HAFF and its alignment with the Victorian Government's Housing Statement, which has set a bold target to build 800,000 new homes over the next decade, and we remain committed and ready to partner with all tiers of government to deliver more social housing across the Goulburn Ovens and Murray regions.

Our swift intervention during Victoria's flood crisis is especially noteworthy in a year marked by milestones. Ten devoted team members were stationed at relief centres in Seymour, Tatura, and Shepparton, providing immediate assistance to more than 304 people initially affected. Subsequently, thanks to funding

from Homes Victoria, our Flood Recovery Program secured housing for an additional 46 individuals. We're also delighted to announce that, after a challenging year, our Seymour team has returned to their office, which had been significantly impacted by the floods.

We were also excited to see construction commence on the Wodonga Youth Foyer, a multi million-dollar project in partnership with Wodonga TAFE and Junction Support Services. This 40-unit development aims to provide comprehensive support to youth aged 16-25 at risk of homelessness. The facility will offer secure accommodation and essential life skills training, education, and employment opportunities when completed.

An essential aspect of our continuous improvement model is actively seeking feedback from our renters. Our biennial survey, conducted this year, offered valuable insights into renter satisfaction. Nearly 80% emphasised the importance of feeling safe and secure and the affordability of their homes. Over 90% indicated satisfaction with access to Beyond Housing's services. It's heartening that more than 80% of the respondents recognised our staff's quality service, respect for their cultural beliefs, and ease of communication. The management of their properties received commendation as well, with 80% of renters expressing satisfaction in various areas like maintenance, privacy and confidentiality adherence, and handling complaints, appeals, and rent management.

Our staff survey results have been immensely encouraging, placing us in the top percentile among not-for-profit organisations. Over 90% of our team feels their work significantly impacts the community, and 85% recognise a culture of inclusivity and respect. This underscores our team's dedication and provides avenues for continuous improvement, reaffirming that Beyond Housing is an outstanding workplace.

As we forge ahead, our commitment remains unwavering: Beyond Housing is determined to go beyond the bricks and mortar to touch lives, inspire hope, and effect lasting change.

### **In unity and purpose,**

**Ben Ruscoe, Chair  
Celia Adams, CEO**





**Nearly 80%  
of renters**

emphasised the importance of feeling safe and secure and the affordability of their homes

**Over 90% of staff**

feel their work significantly impacts the community

**85% of staff**

recognise a culture of inclusivity and respect



# Committed to our Vision

Beyond Housing is guided by a dedicated, independent Board of Directors, who offer a wealth of diverse experiences from public, private, and community sectors.

This Board ensures robust governance and strategic oversight, directing our organisational strategy, evaluating performance, managing governance and risk aspects, and fostering vital connections that align with our purpose to end homelessness.

The Board's effectiveness is enhanced through four specialised subcommittees:

- Finance and Audit
- People, Culture and Nominations
- Risk and Governance
- Capital Projects



**Ben Ruscoe**  
Chair



**Skye Roberts**  
Deputy Chair



**Michael Gomez**  
Treasurer



**Ann Telford**  
Director



**Carly Martin**  
Director



**Lisa Ryan**  
Director



**Neil Funston**  
Director





Commitment of  
**60 new homes**  
 Accommodating 113 people  
 across North East Victoria



➤ Key Messages

**Partners:  
 Peter &  
 Lyndy White  
 Foundation**

▲ Pictured: Peter White with members of the Parkinson family, Peter Rickards, Lexie Rickards, and Debra Parkinson, and Beyond Housing Deputy Chair Skye Roberts.

Continuing our long-standing partnership with Beyond Housing in the 2022-23 year, the Peter & Lyndy White Foundation committed \$15M towards the building of 60 houses, accommodating 113 of their clients in Shepparton, Wangaratta, Tatura, Euroa, Numurkah and Benalla.

It was truly heartwarming to meet some of the renters and gain insights into their circumstances, and to learn how much having safe, secure, affordable housing has changed their lives. It is experiences such as this that make us even more determined to continue to tackle the housing crisis that is, unfortunately, affecting so many Victorians.

The Foundation is very proud of our work with Beyond Housing and the professionalism of their housing team to get these projects off the ground. We look forward to another successful year of projects with Beyond Housing in the 2023-24 year, with the Foundation committing a further \$20M to build more affordable housing.

**Peter White OAM - Founder and CEO  
 The Peter & Lyndy White Foundation**



➤ Key Messages

**In August, Peter and Lyndy (Founders) and Lucinda White (Director) visited the official opening of two properties:**

**\$4.5M**  
contribution

**Graham Street,  
Shepparton**

2020-2021 commitment to build 20 units with the Foundation contributing \$4.5M towards the total cost of \$6.1M.

**Max Parkinson Lodge,  
Wangaratta**

2019-2020 commitment to build 13 units with the Foundation contributing \$4.25M towards the total cost of \$4.9M.

**\$4.25M**  
contribution

➤ *Lyndy White during the official opening of our Sadler Street development in Wangaratta.*





# How we have made an impact



**53**

new homes completed in the 2023 financial year



**3,083**

families and individuals supported



**7,369**

nights of crisis accommodation



**1,049**

people living in our properties



**1,414**

households supported to access or maintain private rental

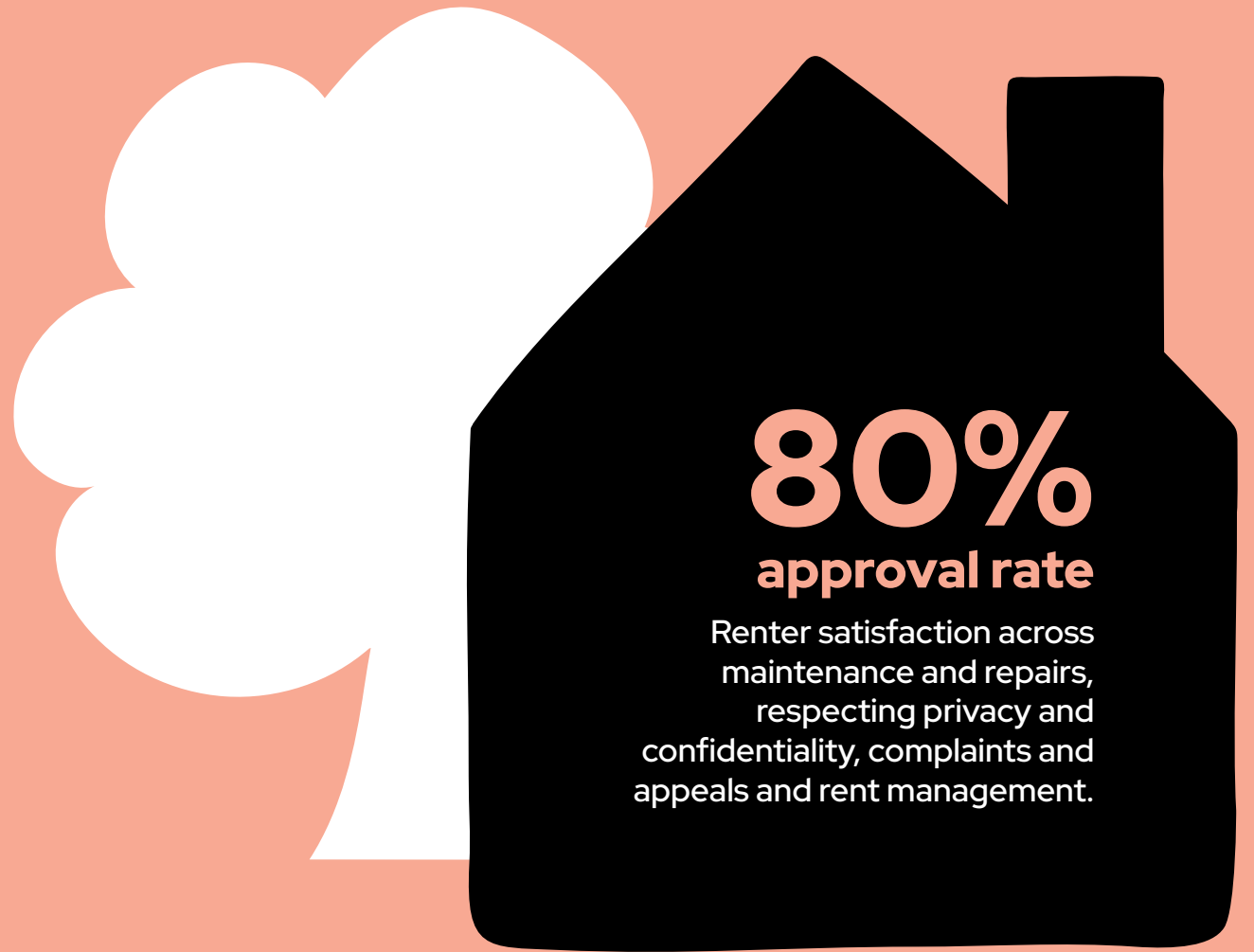


**\$3.1M**

in affordable housing discounts for community housing renters (market rent)

› **Our Impact** Renters Feedback

**Every two years we survey our renters for feedback on their satisfaction with their homes and our services.**

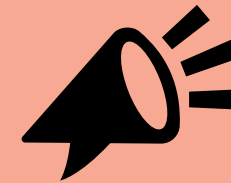


More than 90% surveyed said they were satisfied with access to services, and more than 80% of respondents either strongly agreed or agreed that Beyond Housing staff delivered a high quality of services, respected their cultural beliefs and that their housing worker was easy to contact.



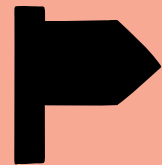
**90%**

of renters were satisfied with access to Beyond Housing services



**89%**

of renters were satisfied with getting in touch with their Housing worker



**87%**

of renters were satisfied with the quality of housing services provided

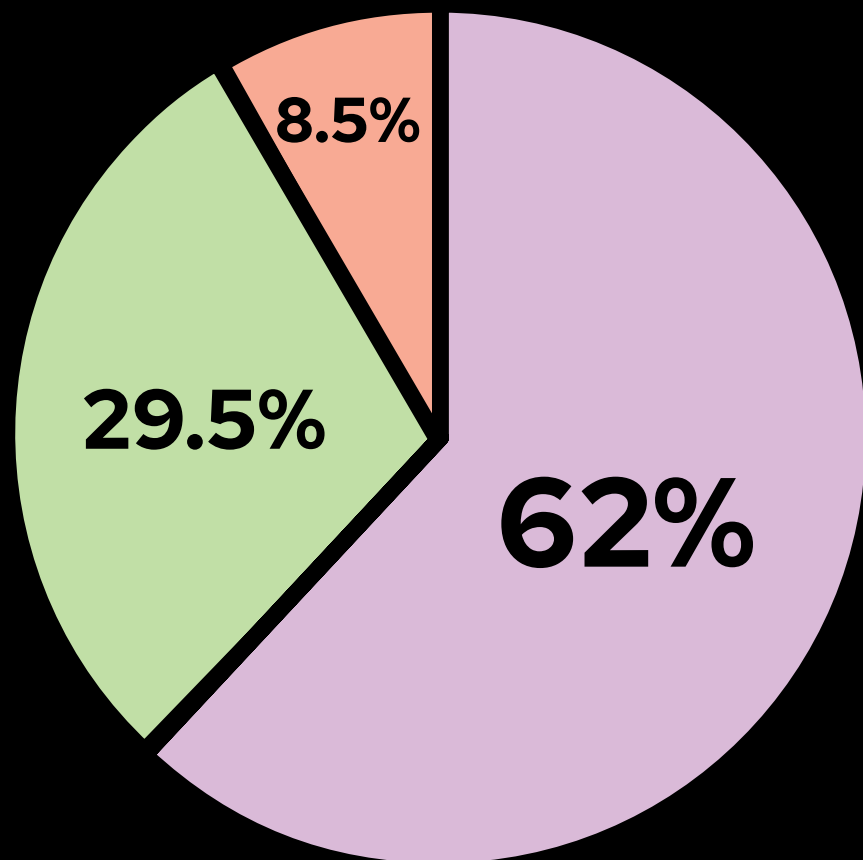


**87%**

of renters felt their cultural beliefs were respected



## Household Composition



## Our Clients

# Being there

According to the 2021 Census data released in March this year, the highest number of people experiencing homelessness across our catchment area was in Shepparton (418), followed by Wodonga (215) and Wangaratta (125) people.



In the past financial year, we supported more than 3,000 people who were either experiencing homelessness or at risk of becoming homeless across the Goulburn Ovens and Murray regions.

Most were singles (46%), a quarter were families, and 20% were over 50.

Like most other organisations in the sector, the three leading reasons for

people seeking support were family violence, a shortage of affordable housing, and mental health issues.

Many of the people we supported are currently on the Victorian Housing Register waitlist for more affordable housing, and half are considered priority applicants.

► **Our Clients** Being there

People with low income are less likely to find suitable and affordable housing, and more likely to experience homelessness. The top three reasons for people seeking homelessness and housing assistance from Beyond Housing in 2022-2023 were housing crisis, housing affordability and inadequate or inappropriate housing.

**17%**  
**(455)**

**Housing crisis**  
e.g. eviction

**13.5%**  
**(359)**

**Housing**  
**affordability stress**

**13%**  
**(352)**

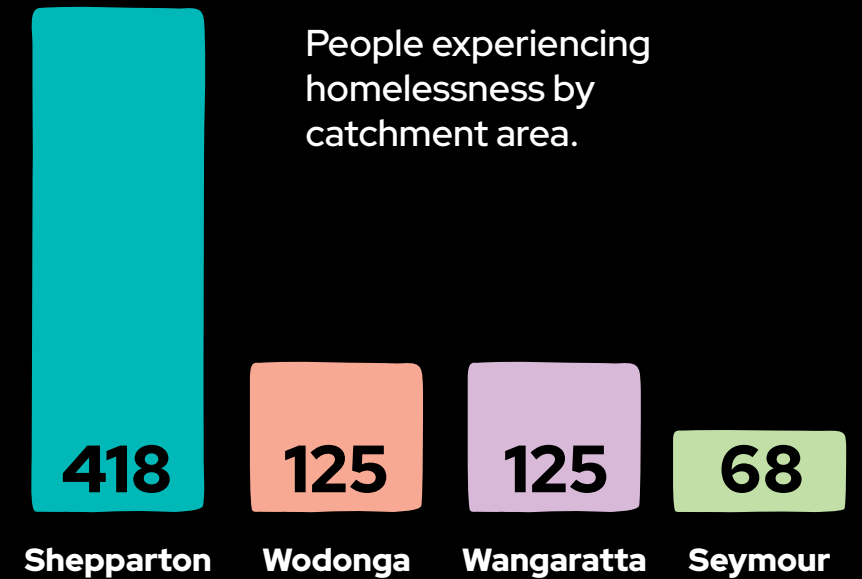
**Inadequate or**  
**inappropriate**  
**dwelling conditions**

**"I was paying more than half of my income on rent, and the roof was more than a bit shabby. The house was simply unfit for the purposes of housing a human. I'm in my 70s now and never thought the word homeless would apply to me."**

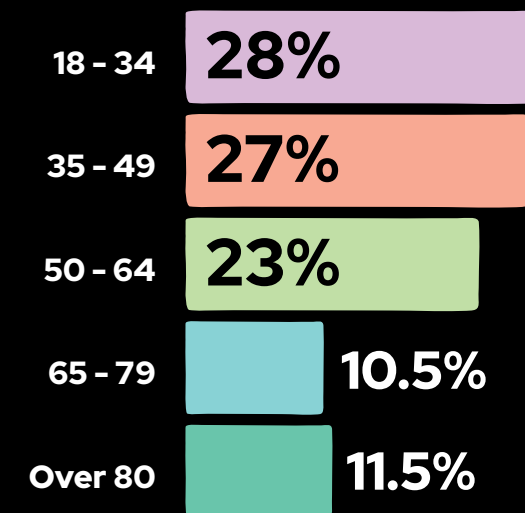
- Joy\*

\* Name has been changed.

**2021 Census Data**



**Age of Clients**



Older women are the fastest growing group of people experiencing homelessness.



## ► Our Clients

# Joy's\* story, featured in the July issue of the Council to Homeless Person's Parity magazine.

I've never seen the despair over housing that's happening now and for the past few years since the start of the COVID-19 pandemic. I certainly never thought I wouldn't have secure housing and that I'd be spending the last decades of my life only as a visitor to the place I called home.

I was born and raised in a small town in rural north-east Victoria. I have seen it grow, shrink during droughts and the recession and the lure of big city life for younger generations, and then grow again with the popularity of living on acreage and the rural lifestyle.

Looking back, there were signs that the housing shortage was starting to bite, especially during the COVID era. Our local GP retired, and not only did the town struggle to get another doctor, but locums had nowhere to live because houses for busy people who didn't have time to attend to the big blocks typical in our town were as rare as hen's teeth.

Suddenly, our sleepy hollow was more popular than ever to visit, live in and invest in, and I watched house prices rise, getting \$200,000 and \$300,000 more than would have been possible six months prior. I watched as everything else went up, too—electricity, food, and the like, including my rent payments. Everything went up, but not my support pension.

My ailments and illnesses meant making a 90-minute round trip to the closest regional centre several times a week for medical and specialist appointments. I was struggling to pay for petrol alongside medical costs and rent.

The house I rented was old, hard to heat, even harder to cool and needed extensive repairs, but my garden was beautiful. To borrow the words of the support worker at Beyond Housing, the house was simply unfit for the purposes of housing a human.

When I went to Beyond Housing for support to find somewhere to live, I still wasn't convinced.

I fit the profile of the people they helped. I'm in my 70s now and never thought the words homeless would apply to me. I thought that meant you had to be on the street without a roof, not that you were paying more than half of your income on rent, and your roof was more than a bit shabby. I still struggle to think of myself like that, and I felt embarrassed that anyone would think I'd done the wrong thing to get to a point I needed this help.



▲ Image for pictorial purposes only.  
\* Name has been changed.

## "I can **Be** at home"

But the team at Beyond Housing, from the private rental support team to my new Property Manager, made me feel like there was hope, that I was just a renter who needed somewhere safe and affordable to live and helped me understand that sadly, there are just so many people, particularly older women, who are facing the same kind of housing crisis I was.

They supported me in getting onto the Victorian housing waitlist as a priority applicant and helped me look for more suitable private rental housing. It was a worrying time, getting nowhere with rental applications. But I was so relieved when I got the call to say they had a Beyond Housing property.

It's been eight months since I moved into this unit. Despite reassurances, I still don't think I deserve this home more than anyone else. It has given me my quality of life back

and peace of mind. It's nice to have that sense of community and neighbourhood I thought I had left behind when I moved to this bigger regional town. All the tenants who live here in the other Beyond Housing units look out for each other. It's certainly a good feeling knowing I can stay here forever.

I urge people to understand that Community Housing is a lifeline, that anyone could end up needing it and that we are just everyday people who need somewhere safe to live, in rental housing we can afford. We need everyone – communities, governments, big business – to support organisations like Beyond Housing to build more houses. Not just here in bigger towns, but in the small rural ones too so maybe the next person in my situation has the choice to stay in the place they have called home all their lives, and that new people who want to live and work there can too.



**“My situation is complex. Everyone had to work together as I was in family violence, facing financial hardship and housing crisis. It was the open communication and triage to assist me that kept a roof over my head (literally). I am still catching up but I feel supported.”**

Stacey\*, Seymour



# “I can **Be** independent”

**Liz shared with us her story of hope and resilience.**

Liz, an adored schoolteacher and university lecturer suffered a traumatic life event that ultimately saw her sleeping in her car, eating from rubbish bins and isolated from her community.

[Watch the full story](#)





➤ Our Homes

# Building Better

Led by our Chief Development and Asset Officer and a team of four Project Managers, we strategically focused on constructing 1 and 2-bedroom homes to meet the shortage of suitably sized housing for smaller families and singles.

Critical to our success has been our partnership with the Peter & Lyndy White Foundation (PLWF). Their generous financial backing, combined with funds from Homes Victoria and our own contributions, has enabled us to greatly expand our portfolio and house more families in need across the Goulburn and Ovens Murray regions.

And we continued our commitment to the community by hiring local builders and tradespeople, which benefits the local economy while expediting our construction processes.

All our developments are aligned with our core objectives of delivering affordable, liveable, and maintainable homes.

Looking ahead, we're planning to construct 70 new homes in the next year with an estimated investment of \$24.0 million. PLWF has committed to fund 49 of these homes, contributing \$15.8 million.

Over the longer term, our goal is to build 305 homes with a total projected investment of \$104 million, with PLWF pledging to fund 200 homes at a cost of \$62 million.



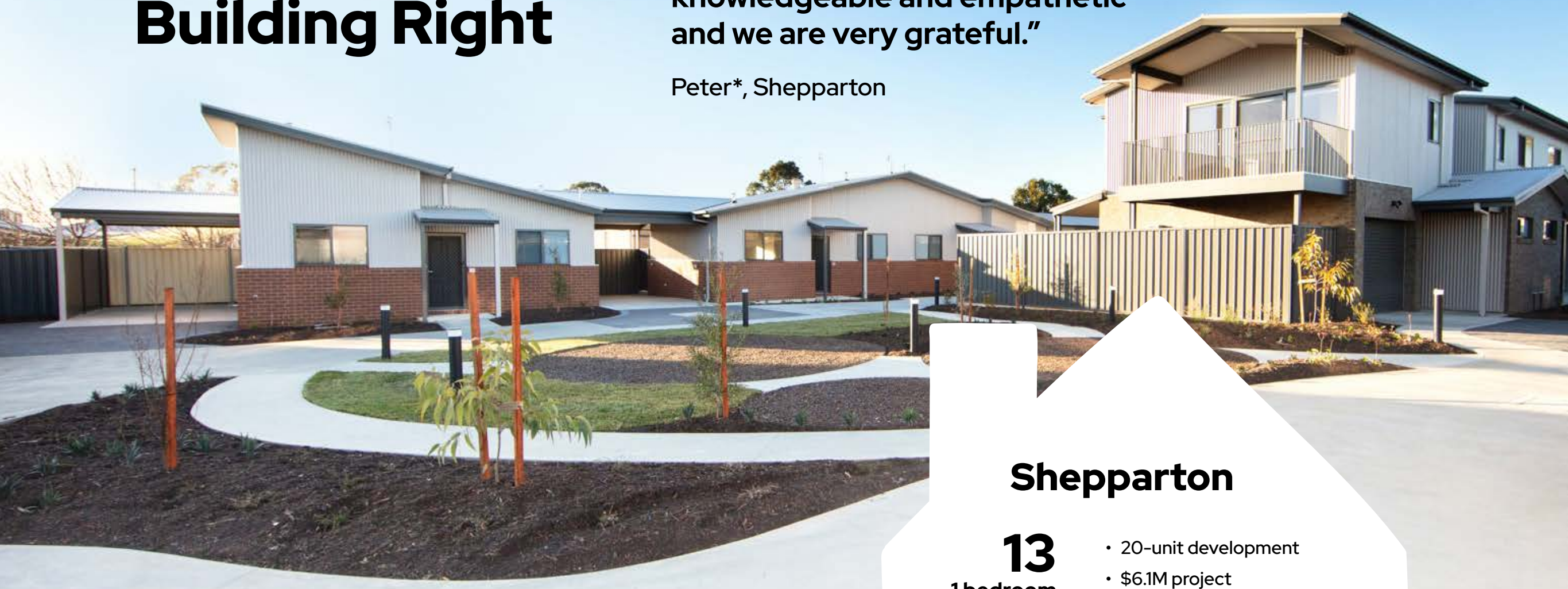


› Our Homes

# Building Right

**“Staff were amazing. They are knowledgeable and empathetic and we are very grateful.”**

Peter\*, Shepparton



We've long recognised the acute challenges singles and smaller family units face in the private rental market.

Two of our recently completed housing developments were specifically designed and constructed to meet this growing need.

The first was the transformation of the former Max Parkinson Lodge site in Wangaratta.

An even larger \$6.1 million development in Shepparton is already helping many individuals and families lay the foundations for a fresh start, and is a testament to the long-standing partnership between the Peter & Lyndy White Foundation and Beyond Housing.

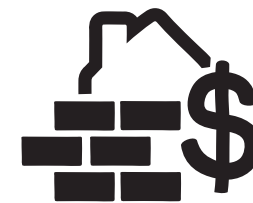
## Shepparton

**13**

1 bedroom

**7**

2 bedroom



- 20-unit development
- \$6.1M project
- \$4.5M funded by the Peter & Lyndy White Foundation
- Homes Victoria provided \$945,355
- Beyond Housing contributed \$720,000
- Designed by BY Projects Architecture and constructed by locally-owned Sessions Builders

\* Name has been changed.



**“I am very grateful for all of the advice and assistance you have given me, you have been very kind and gentle and in my times of hardship, a kind voice and knowing that others care is a tremendous blessing. For many it's a vital lifeline.”**

**Alex\*, Wangaratta**

*\* Name has been changed.*



▲ Pictured: Our Sadler Street development in Wangaratta was officially opened in July.

► Our Homes Building Right

## Wangaratta

**4**

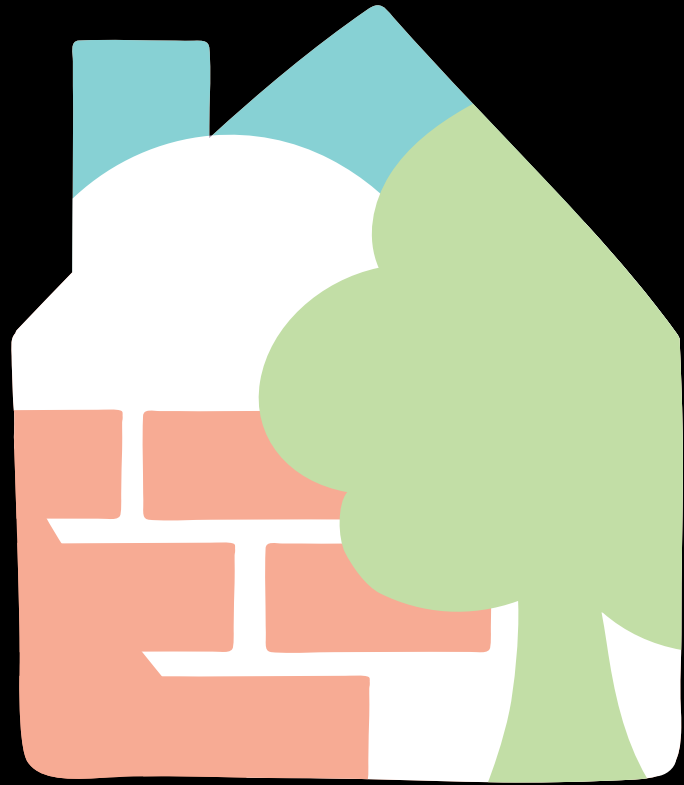
**1 bedroom**

**9**

**2 bedroom**

- 13-unit development
- \$4.9M project, primarily funded by the Peter & Lyndy White Foundation
- Supported by Beyond Housing & Rural City of Wangaratta
- Designed by BY Projects Architecture and built by Joss Construction
- Providing residents with a scenic view of One Mile Creek





**“Just want you to know how grateful I am. You have helped me and my children get a head start and begin to start a new, safe, stable life.”**

Emily\*, Shepparton

# New beginnings

Last October, Victoria experienced significant flooding that affected many across the Goulburn Valley region. Swiftly responding to this, Beyond Housing provided initial support to 304 adults and children. Subsequently, with backing from Homes Vic, our Flood Recovery Program reached out to a further 46 individuals.



**10**  
dedicated  
team members

**350**  
people  
supported



Among those we helped, a 47-year-old Aspen Lodge caravan park resident stands out. After the floodwaters took his caravan, he began anew at our Graham Street units. In another instance, Mary, who already had her fair share of challenges, found herself without shelter due to the floods at Murchison Caravan Park. With our guidance, she moved into a Department-owned property.

Our team was consistently present in the relief centres in Seymour, Tatura, and Shepparton. Ten dedicated members ensured ongoing support was available. Impressively, some of our colleagues, though personally impacted by the floods, remained committed to assisting others.

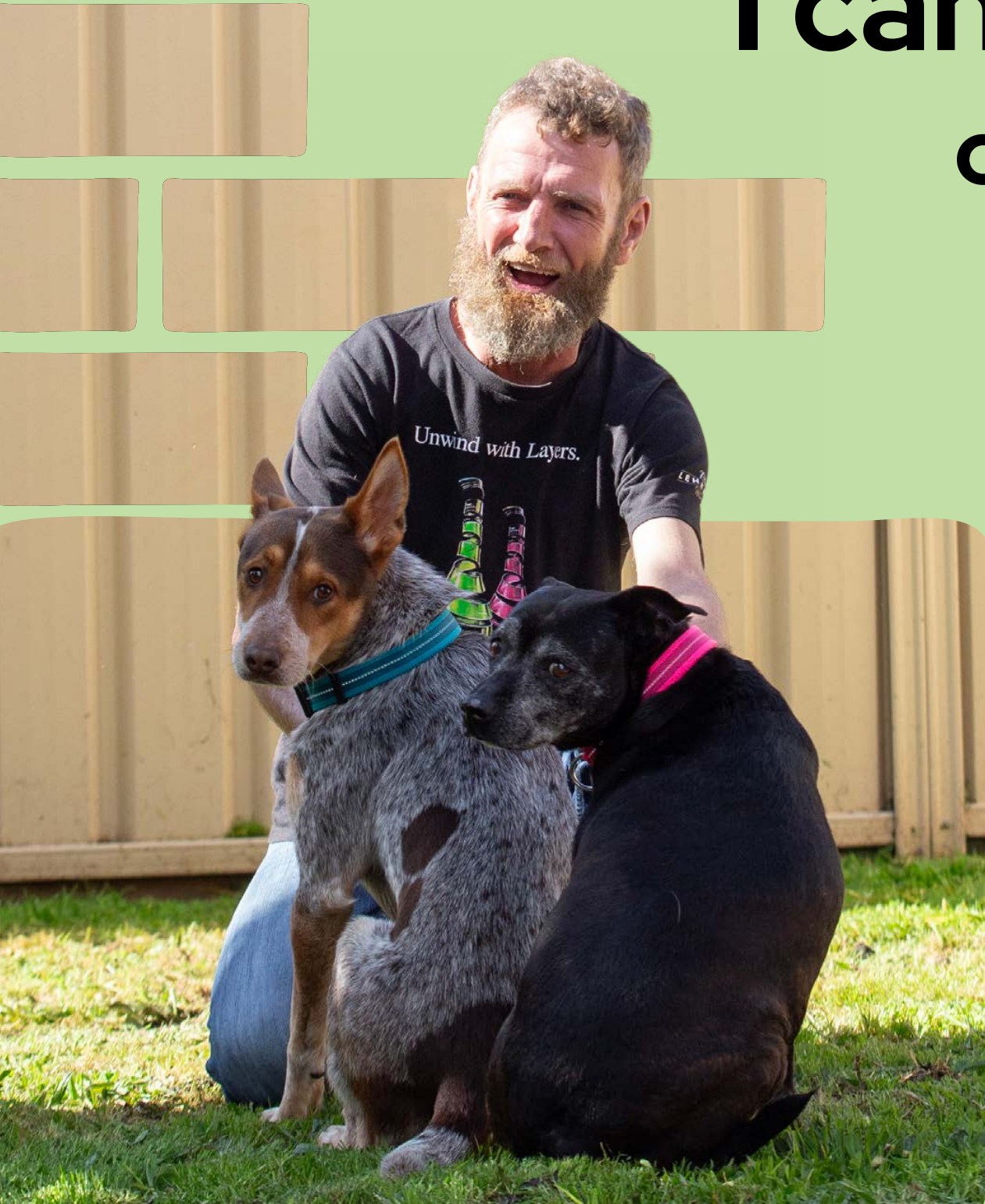
Efficiency underpinned our approach. We promptly established a digital response form, refined several times in its initial days for better data collection. Our team, equipped with tablets, mobiles, and laptops, fed crucial information into our "Flood Response" system, which stored and facilitated collaborative data management. Applying business intelligence, we interpreted this data, highlighting areas of need and emerging patterns.

Beyond Housing's resilience and commitment shone through, preparing us well for future challenges.



➤ Flood Recovery

# “I can **Be** part of my community”



**Craig shared with us how the Flood Recovery Program turned his life around.**

After being homeless for 16 years, 12 of them spent camping by the Goulburn River, Craig now enjoys the comfort and safety of a permanent residence through the Flood Recovery Program. Craig is about to begin his new job.

[Watch the full story](#)







## ➤ Flood Recovery

# Coming home after the floods

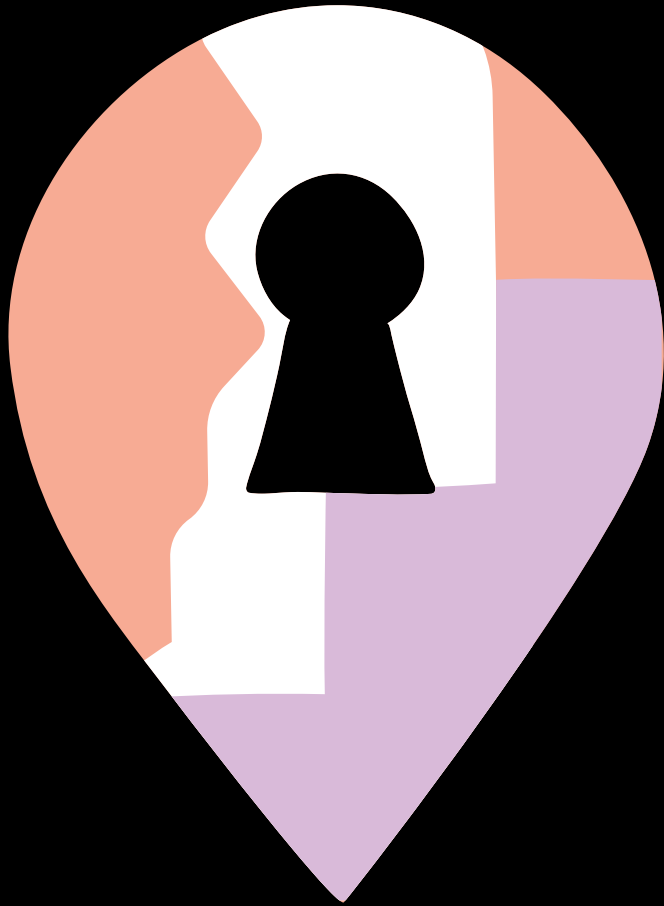
Whilst we supported our flood-affected communities across the Goulburn Valley, we were also chipping away at the huge task of cleaning up our flooded Seymour Office.

Our wonderful Seymour staff and our dedicated maintenance guys from Hume Mitchell Mowing did an amazing job. We were also lucky to have the Australian Army's personnel deployed on Operation Flood Assist 22-2 roll in to help us with the task. They did a tremendous job, removing everything from furniture to flooring. Nothing was too much to ask, all with a smile and a sense of humour.



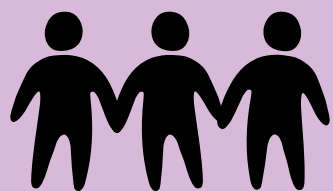
▲ Pictured: Staff celebrating the re-opening of the Seymour office in October.





**“I couldn’t thank you enough for the help you have provided me. The staff are brilliant at their jobs and deserve recognition for their dedication and support they provide.”**

Jacob\*, Shepparton



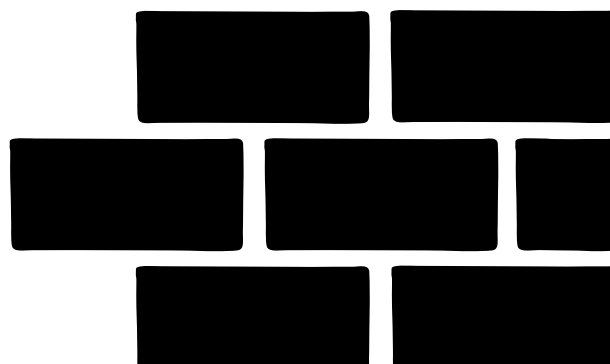
# 40

young people  
will be housed in  
new Wodonga  
Youth Foyer



➤ Wodonga Youth Foyer

## Beacons of hope



# 25%

of Victorians without a home are  
young people between 12 and 24 years

Australian Institute of Health and Welfare  
Specialist Homelessness Services 2021-2022

▲ Pictured above: An artist's impression of the Wodonga Education First Youth Foyer which is under construction.

With one in four youths aged between 12 and 24 experiencing homelessness, the challenge ahead is not lost on us. Still, the impact of safe, secure, affordable housing for young people is undeniable.

The Wodonga Education First Youth Foyer will provide a haven for 40 young people aged 16 to 24, where they not only find shelter but also access crucial education, training, and job-skilling.

The aim of all Youth Foyers is to equip young people with the life skills that will empower their journey towards independence and more permanent housing solutions.

We are committed to bringing the Foyer to life by 2025 in partnership with Wodonga TAFE and Junction Support Services.

It's not just about laying bricks and mortar; it's about laying the foundation for a brighter future. By ensuring secure housing combined with a robust education and training backbone, we are paving the way for Wodonga's young population to survive and truly thrive.

If our endeavours with the Shepparton Education First Youth Foyer are anything to go by, we're not just talking about an immediate difference but a ripple effect that will resonate for generations.



➤ Wodonga Youth Foyer

# "I can **Be** safe"

**Sophie shared with us her story of optimism and ambition.**

Sophie's childhood was plagued by homelessness. She and her family endured years without stability, often living in a tent in caravan parks. Now at 19 she's thriving, about to commence tertiary study and planning an exciting career path.

**Watch the full story**



➤ Our People

**Beyond Housing's Vision, "Home. Not homeless" isn't just a phrase; it's our driving force, influencing every part of our organisation.**



**91%**  
of staff felt  
safe at work

**"In these times of homelessness (hard times) I know BeyondHousing are doing their best."**

Jamie\* - Wodonga



**79**  
team  
members

**96%**  
of staff proud to work  
for Beyond Housing

**583**  
training courses  
completed

*\* Name has been changed.*



➤ Our People



# Being your best

Our annual staff survey, with a notable 88% participation rate, landed us in the elite top decile of other not-for-profit organisations.

Our annual staff survey, with 96% of staff understanding their roles and our ethical foundation and a notable 88% participation rate, landed us in the elite top decile of other not-for-profit organisations. As Jessica from our Outreach team said, "Each response is like writing a chapter in our shared story."

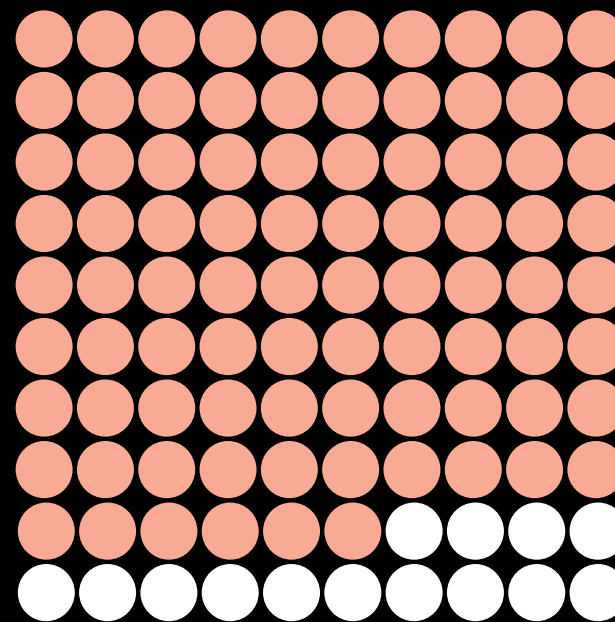
Leadership at Beyond Housing also goes beyond good governance. With 85% endorsement from our team, it's evident that our leaders inspire and guide. Robert shared, "They light the way, especially during challenging times."

The alignment between the work and our values scored a 96% approval rating, with staff finding a more profound purpose beyond their daily tasks. Linda from finance said, "Every financial decision gets us a step closer to someone's dream of a home."

We approach employee well-being holistically, from yoga sessions to flexible schedules. Sarah mentioned, "Beyond Housing allows a balance in my different roles."

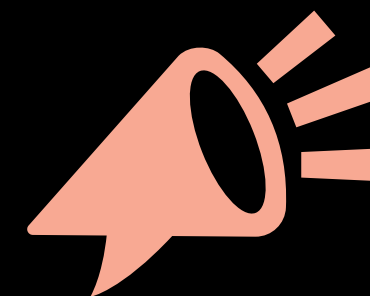
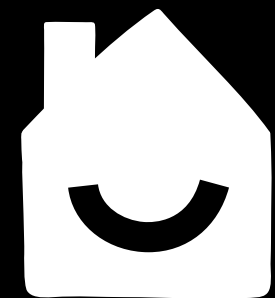
**"The worst part of being homeless is over and I'm breathing a sigh of relief. I hold much gratitude for Beyond Housing's assistance. It gave me great comfort to know I could call on your service if needed. Beyond Housing had my back. I felt BeyondHousing had seen my worth as a person and was caring for me. A real boost to my wellbeing and a positive way forward."**

Bianca\* - Wodonga



**85%**  
engagement score

**93%**  
leadership encourages collaboration



**90%**  
leadership cares about my job satisfaction

## ➤ Our People

# It is with great pleasure that we introduce Chief Operating Officer Penny Hargrave as the newest member of our Executive Team.

Penny's extensive experience in managing diverse and dynamic environments, her adeptness at strategic planning, and her commitment to community well-being and public health outcomes make her an invaluable asset to Beyond Housing.

Prior to joining Beyond Housing in January, Penny was the Manager of the Wangaratta Sports Aquatics & Events Precinct, where she set the vision and strategy for the precinct, leading all strategic and operational functions. Her role involved improving commercial and financial performance, fostering community participation and well-being, and managing day-to-day operations and maintenance of the facilities.

Before this, Penny was the Arts, Culture, and Events Manager for the Rural City of Wangaratta. In this role, she oversaw the Wangaratta Performing Arts & Convention Centre, Wangaratta Art Gallery, and Wangaratta Library.

As COO, Penny is dedicated to supporting the homelessness services and housing teams, ensuring that our organisation delivers exceptional services across multiple geographic locations, and is instrumental in orchestrating the organisation's success in its purpose to combat homelessness and provide essential housing services and is deeply involved in shaping the organisation's policy, procedures, and processes.

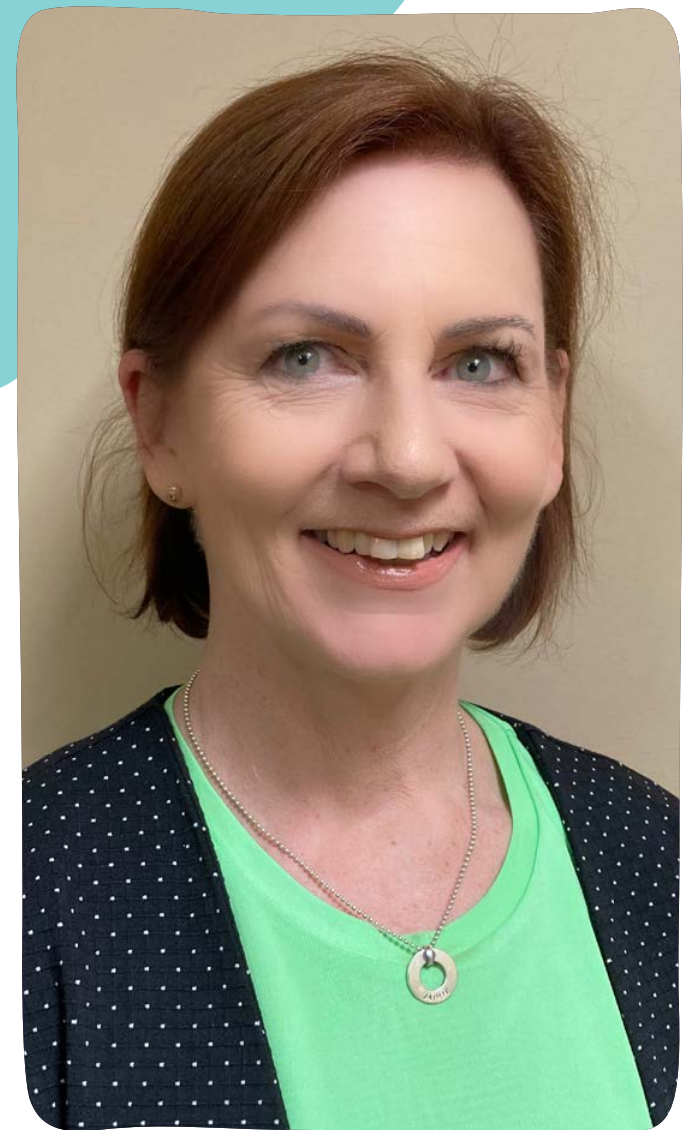
A significant part of Penny's responsibilities includes overseeing the organisation's Information and Communication Technology (ICT) systems. This oversight ensures that Beyond Housing has the right technological tools and systems, enabling staff to perform their jobs effectively and efficiently. This aspect of her role is crucial in an era where digital transformation is key to organisational success, especially in the non-profit sector.

Penny has also gained new insights into the complexities of homelessness. This experience has significantly altered her perception of how individuals become homeless, shedding light on the multifaceted and often unexpected pathways that lead to this situation.

This has reinforced her philosophy that working in this sector is not just a job but a vocation, which resonates deeply with the core values of Beyond Housing.

We are excited to have her on board and look forward to the positive impact she will bring to our team and the communities we support in the years to come.

**Penny Hargrave**  
Chief Operating Officer





➤ Our People

**Julie Quin lived and breathed the organisation's vision for more than three decades before her retirement.**



▲ Julie (middle) is pictured above with Carly Martin (Director), Neil Funston (Director) Ann Telford (Director) and Sue Paini (former Director).

Julie's tenure wasn't just about the years she served but the indomitable spirit, passion, and dedication she brought every single day. Her commitment went beyond job titles, illuminating our mission with her infectious enthusiasm and relentless drive.

To Julie, teamwork and inclusivity weren't just terms; they were the principles she embodied, consistently reminding us of the potency of collective effort. Her compassion was evident in every interaction, where she lent a listening ear and a helping hand, touching countless lives in the process.

As we reflected on Julie's time with Beyond Housing, we expressed our

profound gratitude for her invaluable contributions. Her ethos of service, commitment, and camaraderie left an indelible mark on our organisation.

Julie, we thank you for your dedication, your heart, and your legacy. We wished her the very best in her new chapter, confident that she would continue to shine and inspire wherever she went.



# Going above and beyond

Sarah (pictured) joined Beyond Housing as a Property Manager in November last year. Having grown up in public housing, including spending time in a youth refuge, Sarah is committed to making a difference in people's lives.



**"I've lived these stories and now I'm here to help write new ones."**

Sarah reflects as she shared these stories with her colleagues at the September All Staff Day.

## Renewed hope

Kieran\* had been a long-time renter in one of Beyond Housing's units, but not everything was going right for him. The constant noise from the nearby train line triggered traumatic memories, making his mental health spiral. For someone who had been homeless for an extended period, the world had often been a cacophony of harsh noises and cold shoulders.

Yet, Beyond Housing was different. The entire team rallied behind Kieran, including the Tenancy Plus team. With kind gestures from Kristy, Catherine, Leisa, and especially Michelle, who always greeted Kieran like an old friend, they managed to rekindle the spark in his life. Sarah fondly recalled, "The day Kieran brought his didgeridoo to play for us, and later at community events, I knew we had made a difference."

## No judgement here

Just a door away lived Geoff\*, a man with a spirit that shone through his challenges. Offered a property on Sadler Street, he humbly declined, stating, "Once, I had none. Now, I have choices." Geoff's story of transformation was another testament to Beyond Housing's impact. Eight long years of homelessness had ended with Geoff finding solace in his new home, giving up on harmful habits, and even finding employment.

During a conversation with Geoff, Sarah experienced one of her most touching moments at Beyond Housing. Geoff confessed, "I wish I could show you how happy I am, but I'm embarrassed to smile because I have no teeth." Sarah's heartfelt response was, "Smile away. There's no judgment here."

*\* Name has been changed.*



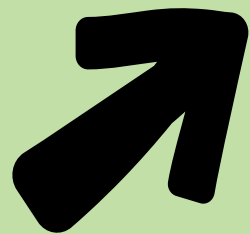
➤ Our Business

# Beyond the numbers

There are indeed major economic benefits associated with delivering more affordable community and social housing. Research demonstrates that for every \$1 invested in affordable social housing, the community benefit is \$3. This benefit will be gained through retaining key workers, improving liveability, enhancing educational benefits, and reducing costs associated with health and crime.



▲ Our latest social housing development in Graham Street, Shepparton.



**\$10M**  
revenue growth

**\$17.1M**  
total  
comprehensive  
income

Net assets  
**\$100M+**

Over the past financial year, Beyond Housing has experienced unprecedented growth and impact in both economic and social spheres. Our total assets have surged to an impressive \$133.1 million, reflecting a steadfast commitment to expanding our housing portfolio.

In terms of revenue, we achieved a remarkable increase of \$10 million, bringing our total revenue for 2022–2023 to \$34 million. We secured new capital grants under the Victorian Government’s Social Housing Growth Fund and received significant ongoing support from the Peter & Lyndy White Foundation.

We also expanded our homeless support programs, which included an intensive case management scheme launched in response to the floods that struck our region in 2022.

Rental income from our expanding housing portfolio also saw a noteworthy increase. Our financial health is robust, as evidenced by a total comprehensive income of \$17.1 million for the year.

With net assets exceeding \$100 million, we are in a solid position to reinvest in our purpose to end homelessness. This ensures financial sustainability and the ability to maximise resources to benefit our residents and the broader community.

But the figures tell only part of the story. Beyond the financials, our strong economic position allows us to create a significant social impact. Our income-based rent model ensures that housing remains affordable for our tenants while contributing an estimated \$3.1 million in savings compared to market rents. These savings have a multiplier effect on the regional economy, positively impacting the financial well-being of the communities we serve.

# Be the change with us

At Beyond Housing, we understand that ending homelessness is a collective effort requiring dedication, collaboration, and shared purpose. We are immensely grateful for the support of a broad spectrum of partners whose commitment and generosity play a pivotal role in our mission.

This year, our efforts have been bolstered by invaluable contributions from government agencies, philanthropic organisations, local councils, businesses, and community partners.

In addition to the commitment from the Peter & Lyndy White Foundation, we received \$7,200 in donations from the community. This support strengthens our resolve and amplifies our impact in tackling homelessness. We extend our heartfelt thanks to all our partners, whose assistance is vital to our work and those we serve.



▲ Pictured: Peter White inspecting a recently completed unit.



➤ Our Partners

# Our Esteemed Partners and Supporters

This collaborative network reflects our shared commitment to create meaningful change and provide hope for those experiencing homelessness.

➤ **Philanthropic Funding Partners**

Peter & Lyndy White Foundation  
The Orloff Family Charitable Trust  
Dahlsens  
Laminex4  
Norcen Financial Services

➤ **Victoria State Government Support**

Homes Victoria  
The Housing Registrar (Department of Treasury and Finance)  
Victoria Property Fund (Department of Justice and Community Safety)

➤ **Australian Government Support**

Department of Social Services  
Australian Defence Force

➤ **Local Government Partners**

Alpine Shire Council  
Benalla Rural City Council  
Indigo Shire Council  
Mitchell Shire Council  
Moira Shire Council  
Murrindindi Shire Council  
Greater Shepparton City Council  
Rural City of Wangaratta  
City of Whittlesea  
City of Wodonga

Together, we are making a difference.

➤ **Builders, Architects and other Delivery Partners**

Alatalo Bros  
Alpine Health  
Apostolopoulos Family Trust  
Austin Cafrá Austin  
B&Co.  
BY Projects Architecture  
Dennis Family Homes  
Diverse Builders  
Eureka Homes  
Hadar Homes  
FMS2  
J&A Developments  
Jim Andreadis  
Joss Construction  
JWP Architects  
Langdon Building  
MacTier Building Designers  
Metricon  
Premier Building & Construction  
Sessions Builders  
Shearer Constructions  
Southern Vale Homes

Tatura Investments  
UXD Group  
Wodonga TAFE

➤ **Workplace Giving Partners**

North East Water

➤ **Service Delivery Partners**

Yooralla  
Centre Against Violence  
VincentCare  
Marian Community  
NEXUS Primary Health  
Berry Street  
Wodonga TAFE  
Junction Support Services  
Wellways  
Rumbalara Aboriginal Co-operative

➤ **Other Partners**

Committee for Greater Shepparton  
The University of Melbourne  
Nightingale Housing  
Wangaratta Landcare and Sustainability

**Beyond**  
housing

**Beyond**  
housing



2022-2023  
**Concise Financial Report**



**Rural Housing Network Limited trading as Beyond  
Housing**  
**ABN: 82 965 609 218**

**Concise Financial Report**

**For the year ended 30 June 2023**

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Statement of Financial Position	7
Statement of Changes in Equity	8
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Rural Housing Network Limited trading as Beyond Housing

## Directors' Report

For the year ended 30 June 2023

Your directors present the financial statements of the Rural Housing Network Limited ('the Company') for the year ended 30 June 2023.

### Directors

The following persons were directors of Rural Housing Network Limited during the whole of the financial year and up to the date of this report unless otherwise stated:

Ben Ruscoe (Chairperson)	Ann Telford
Neil Funston	Carly Martin
Lisa Ryan	Michael Gomez
Skye Roberts	Alan Arthur (retired 4/9/2022)

### Company secretary

Celia Adams acted as company secretary until 31 August 2022.

Skye Roberts acted as company secretary from 1 September 2022.

### Principal activities

The principal activity of the entity during the financial year was to provide benevolent relief to people in need through the provision of homeless support services and affordable housing. Rural Housing Network Limited is a not-for-profit public company limited by guarantee which is established to be, and to continue as, a charity.

The company provides a range of housing options including access to emergency accommodation, transitional housing, long term housing, support to social housing tenants, and support to obtain or sustain housing in the private rental market.

No significant changes in the nature of the entity's activity occurred during the financial year.

### Objectives

Rural Housing Network Limited is committed to ending homelessness and works to ensure all people have access to safe, secure and affordable housing. Our aim is to provide the full range of quality housing and homelessness services by working in partnership with Government, business, communities and individuals.

### Strategies

Rural Housing Network Limited's strategies to achieve these objectives are –

1. To deliver increased quality services (our clients) through:
  - a. Improved outcomes for First Nations people
  - b. Expanded crisis accommodation
  - c. Advocacy for our clients
  - d. Sharing our stories
2. To provide innovative living solutions (our homes) through:
  - a. Growing our housing portfolio
  - b. Identifying creative housing solutions
  - c. Increasing environmental stewardship
  - d. Measuring and reducing our carbon footprint
3. To develop an agile and enabled culture (our people) by:
  - a. Ensuring a healthy, safe and satisfied team
  - b. Delivering a reward & recognition program
  - c. Building demographic diversity
  - d. Fostering an engaged and high performing team



## Directors' Report

For the year ended 30 June 2023

### Strategies (cont.)

4. To increase financial sustainability (our business) through:
  - a. Enhancing philanthropy and identifying new revenue streams.
  - b. Applying smart systems to integrated data and reporting
  - c. Driving operational efficiencies

### KPI's

Rural Housing Network Limited monitors its financial performance by setting targets for some key financial benchmarks. Performance against these indicators for the financial year ending 30 June 2023 and prior year are set out in the table below.

Performance Indicator	2023		2022	
	Actual	Benchmark	Actual	Benchmark
ICR (Earnings (excluding Capital Grants) before Interest Expense, Tax, Depreciation & Amortization (EBITDA) to Interest Expense, 'Interest Cover')	2.2 Times	1.35 Times	4.19 Times	1.35 Times
Gearing Ratio (Total Liabilities to Total Assets)	25%	<30%	25%	<30%

### Meetings of directors

The number of meetings of the Company's directors held during the year ended 30 June 2023, and the number of meetings attended by each director were:

	No. of Meetings Attended	No. of Meetings Held*
Ann Telford	8	11
Carly Martin	11	11
Neil Funston	11	11
Alan Arthur	2	2
Ben Ruscoe	9	11
Lisa Ryan	10	11
Skye Roberts	9	11
Michael Gomez	10	11

\* reflects the number of meetings held during the time the director held office during the year excluding any periods where a director was granted a leave of absence.

### Information on directors

#### Ben Ruscoe

Director since 29/04/2020

Responsibilities:

- Chairperson from 28/06/2023
- Finance & Audit Committee
- Chair - Capital & Projects Committee

Qualifications:

- Bachelor of Agricultural Science (Hons)
- Graduate, Australian Institute of Company Directors
- Masters in Finance

#### Ann Telford

Director since 24/02/2017. Resigned 15/08/19

Reappointed 22/02/2020

Responsibilities:

- Chairperson until 28/06/2023
- People & Culture Committee

Qualifications:

- Bachelor of Arts
- Graduate, Australian Institute of Company Directors
- Grad Cert. Leadership & Management
- Executive Master of Public Administration

Rural Housing Network Limited trading as Beyond Housing

## Directors' Report

For the year ended 30 June 2023

### Carly Martin

Director since 26/08/2021

Responsibilities:

- Capital & Projects Committee

Qualifications:

- Master of Architecture
- Bachelor of Architecture

### Michael Gomez

Director since 01/04/2022

Responsibilities:

- Chair - Finance & Audit Committee
- Treasurer from 27/04/2022

Qualifications:

- Bachelor of Business – Accounting
- Certified Practice Accountant (CPA)
- Masters in Information Systems (Executive)
- Graduate Australian Institute of Company Directors

### Lisa Ryan

Director since 27/10/2021

Responsibilities:

- Chair - People & Culture Committee

Qualifications:

- Post Graduate Diploma in Digital Business
- Master of Business Administration
- Diploma in Financial Markets
- Graduate Australian Institute of Company Directors

### Neil Funston

Director since 30/08/2017

Responsibilities:

- Finance & Audit Committee
- People & Culture Committee

Qualifications:

- Diploma of Mechanical Engineering

### Skye Roberts

Director since 24/11/2021

Responsibilities:

- Company Secretary
- Chair - Risk & Governance Committee

Qualifications:

- Graduate Certificate in Applied Corporate Governance
- Master of Law
- Graduate Diploma in Legal Practice
- Bachelor Arts & Bachelor Law

### Alan Arthur

Director since 27/11/2019

Retired 4/9/2022

Responsibilities:

- Risk & Governance Committee
- Capital Projects Committee

Qualifications:

- Bachelor of Science (Hons)
- Master of Business Administration
- Graduate, Australian Institute of Company Directors

The Company is incorporated under the *Corporations Act 2001* and is a company limited by guarantee. If the Company is wound up, the constitution states that each member is required to contribute a maximum of \$10 each towards meeting any outstanding and obligations of the entity. At 30 June 2023, the total amount that members of the company are liable to contribute if the company is wound up is \$70 (2021: \$70).

### Auditor's independence

A copy of the auditors' independence declaration as required by the *Australian Charities and Not-for-profits Commission Act 2012* has been received and can be found following this director's report.

This directors' report is signed in accordance with a resolution of the directors.

  
Director - Michael Gomez

  
Director - Neil Funston

Wodonga

27th October 2023



Rural Housing Network Limited trading as Beyond Housing

## Directors' Declaration

For the year ended 30 June 2023

The directors declare that the financial statements and notes set out on pages 6 to 24:

- a) comply with Accounting Standards – Simplified Disclosures and the *Australian Charities and Not-for-profits Commission Regulation 2013*; and
- b) give a true and fair view of the Company's financial position as at 30 June 2023 and of its performance, as represented by the results of its operations and its cash flows, for the financial year ended on that date.

In the director's opinion:

- a) the financial statements and notes are in accordance with the *Australian Charities and Not-for-profits Commission Act 2012*; and
- b) there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

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

*Michael Gomez*

Director  
Michael Gomez



Director  
Neil Funston

Wodonga  
27<sup>th</sup> October 2023

Rural Housing Network Limited trading as Beyond Housing

## Statement of Profit or Loss and Other Comprehensive Income

For the year ended 30 June 2023

	Note	2023 \$	2022 \$
<b>Revenue &amp; Income</b>	2	34,015,570	24,668,418
Employee benefits expense		(7,161,648)	(6,436,081)
Depreciation and amortisation expense	3	(1,604,462)	(1,475,496)
Finance costs	3	(874,820)	(310,422)
Property expenses		(1,864,477)	(1,449,481)
Client expenses		(1,399,354)	(1,014,881)
Maintenance and asset management expenses		(946,776)	(995,014)
Administrative and office expenses		(1,249,331)	(600,961)
Rents remitted expenses		(1,717,715)	(1,726,710)
Loss on sale of assets		(63,416)	(99,499)
<b>Surplus before income tax</b>		<u>17,133,572</u>	<u>10,559,873</u>
Income tax expense		-	-
<b>Net surplus for the year</b>		<u>17,133,572</u>	<u>10,559,873</u>
Other comprehensive income		-	-
<b>Total comprehensive income for the year</b>		<u>17,133,572</u>	<u>10,559,873</u>

*The above statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes.*



Rural Housing Network Limited trading as Beyond Housing

## Statement of Financial Position

As at 30 June 2023

	Note	2023 \$	2022 \$
<b>ASSETS</b>			
<b>Current Assets</b>			
Cash and cash equivalents		4,686,804	2,251,300
Trade and other receivables		2,738,630	2,629,398
Other assets		211,785	48,254
Total Current Assets		<u>7,637,219</u>	<u>4,928,952</u>
<b>Non-Current Assets</b>			
Property, plant and equipment		125,473,713	104,544,825
Total Non-Current Assets		<u>125,473,713</u>	<u>104,544,825</u>
<b>Total Assets</b>		<u>133,110,932</u>	<u>109,473,777</u>
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Trade and other payables		1,354,687	1,371,179
Contract liabilities		12,421,112	7,071,321
Borrowings		2,955,551	1,658,935
Lease Liabilities		364,155	299,385
Provisions		888,322	881,457
Total Current Liabilities		<u>17,983,828</u>	<u>11,282,277</u>
<b>Non-Current liabilities</b>			
Borrowings		13,964,565	14,052,747
Lease Liabilities		1,111,241	1,237,922
Provisions		31,715	14,819
Total Non-Current Liabilities		<u>15,107,520</u>	<u>15,305,488</u>
<b>Total Liabilities</b>		<u>33,091,348</u>	<u>26,587,765</u>
<b>Net Assets</b>		<u>100,019,584</u>	<u>82,886,012</u>
<b>EQUITY</b>			
Retained earnings		100,019,584	82,886,012
<b>Total Equity</b>		<u>100,019,584</u>	<u>82,886,012</u>

*The above statement of financial position should be read in conjunction with the accompanying notes.*

Rural Housing Network Limited trading as Beyond Housing

## Statement of Changes in Equity

For the year ended 30 June 2023

	<b>Retained Earnings</b>
	\$
<b>Balance at 1 July 2021</b>	<b>72,326,139</b>
Net surplus for the year	10,559,873
Other comprehensive income for the year	-
<b>Balance at 30 June 2022</b>	<b><u>82,886,012</u></b>
Net surplus for the year	17,133,572
Other comprehensive income for the year	-
<b>Balance at 30 June 2023</b>	<b><u>100,019,584</u></b>

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



Rural Housing Network Limited trading as Beyond Housing

## Statement of Cash Flows

For the year ended 30 June 2023

	Note	2023 \$	2022 \$
<b>Cash Flows from Operating Activities</b>			
Receipt of grants		36,470,858	20,511,228
Receipts from other		6,683,030	5,308,835
Payments to suppliers and employees		(18,480,474)	(11,495,390)
Interest received		23,737	1,912
Interest expenses		(831,899)	(253,211)
Lease interest paid		(42,921)	(42,397)
<b>Net cash inflow/(outflow) from operating activities</b>		<u>23,822,331</u>	<u>14,030,977</u>
<b>Cash Flows from Investing Activities</b>			
Proceeds from sale of property, plant and equipment		70,007	257,048
Payment for property, plant and equipment		(22,582,629)	(22,811,849)
<b>Net cash inflow/(outflow) from investing activities</b>		<u>(22,512,622)</u>	<u>(22,554,801)</u>
<b>Cash flows from Financing Activities</b>			
Repayment of borrowings		(9,207,914)	(1,558,864)
Repayment of lease liabilities (principle payments)		(82,640)	(337,083)
Proceeds from borrowings		10,416,349	8,223,966
<b>Net cash inflow/(outflow) from financing activities</b>		<u>1,125,795</u>	<u>6,328,019</u>
<b>Net Increase/(Decrease) in Cash Held</b>		2,435,504	(2,195,805)
Cash at the beginning of the financial year		2,251,300	4,447,105
<b>Cash at the End of the Financial Year</b>		<u>4,686,804</u>	<u>2,251,300</u>

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

## Notes to the concise financial report

For the year ended 30 June 2023

### Note 1. Summary of significant accounting policies

#### Basis of preparation

These financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards – Simplified Disclosures, Australian Accounting Interpretations, other authoritative pronouncements of the Australian Accounting Standards Board and the *Australian Charities and Not for Profits Commission Act 2012*.

The principal accounting policies adopted in the presentation of the financial statements are set out below. These policies have been consistently applied to both years presented, unless otherwise stated. Comparative figures have been adjusted to conform to changes in presentation where required.

Under Australian Accounting Standards, there are requirements that apply specifically to not-for-profit entities that are not consistent with International Reporting Standards (IFRS) requirements. The Company has analysed its purpose, objectives and operating philosophy and determined that it does not have profit generation as a prime objective. Consequently, where appropriate the Company has elected to apply options and exemptions within the accounting standards which are applicable to not-for-profit entities.

The financial statements, except for the cash flow information, have been prepared on an accruals basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

### Note 2. Revenue & Income

The company has recognised the following amounts relating to revenue & income in the statement of profit or loss:

	2023	2022
	\$	\$
<b>Revenue recognised in accordance with AASB 15: Revenue from Contracts with Customers</b>		
Operating grant revenue	4,595,899	3,751,959
Rental revenue	5,755,716	5,385,208
<b>Total revenue</b>	<u>10,351,615</u>	<u>9,134,167</u>
<b>Income recognised in accordance with AASB 1058: Income of Not-for-Profit Entities</b>		
Operating grant income	5,544,318	4,284,537
Capital grants	17,764,618	11,086,069
Interest earned	23,737	1,248
Donations received	7,930	3,318
Other	308,473	152,922
Recoveries	14,879	6,157
<b>Total income</b>	<u>23,663,955</u>	<u>15,534,251</u>
<b>Total Revenue &amp; Income</b>	<u>34,015,570</u>	<u>24,668,418</u>
Revenue recognised at a point in time	23,520,334	16,471,277
Revenue recognised over time	10,495,235	8,197,141
	<u>34,015,570</u>	<u>24,668,418</u>



## Notes to the concise financial report

For the year ended 30 June 2023

### Note 3. Profit

#### Net gains and expenses

Profit before income tax expense includes the following expenses:

	2023	2022
	\$	\$
<b>Expenses</b>		
Depreciation and Amortisation		
Buildings	619,906	536,075
Motor vehicles	70,201	56,572
Plant and equipment	331,757	128,204
Furniture, fixture and fittings	144,467	291,389
Building improvements	58,498	61,113
Right Of Use leased assets	379,633	402,143
Total Depreciation and Amortisation	<u>1,604,462</u>	<u>1,475,496</u>
Finance costs		
Bank interest expense	831,899	268,025
Lease interest expense	42,921	42,397
Total Interest expense	<u>874,820</u>	<u>310,422</u>
Audit Services	18,650	17,760
Property, Plant & Equipment		
Proceeds on disposal	70,007	257,048
Disposals at written down value	133,423	356,547
Net gain/(loss) on disposals	(63,416)	(99,499)

### Note 4. Events after the Reporting Period

No events have occurred since the end of the financial year that have significantly affected, or may significantly affect the operations of the Company, the results of those operations or the state of affairs of the Company in the ensuing or any subsequent financial years.

### Note 5. Analysis of Financial Report

The discussions and analysis is provided to assist members in understanding the concise financial report. The discussion and analysis is based on the Rural Housing Network Ltd financial statements and the information contained in the concise financial report has been derived from the full financial report of the Rural Housing Network Ltd for the year ended 30 June 2023.

#### *Statement of Profit or Loss and Other Comprehensive Income*

For the year ended 30 June 2023, a surplus of \$17,133,572 has been achieved. The reported surplus was based on total revenues of \$34,015,570. Comparative figures for the prior year, 2021/2022, were a surplus of \$10,559,873 and total revenues of \$24,668,418.

Included in the current year's result was capital grant income of \$17,764,618, which related mainly to funding from the Department of Justice and Community Safety, Department of Families, Fairness and Housing and the Peter and Lyndy White Foundation to construct affordable housing. This compares with the 2022/2022 year

Rural Housing Network Limited trading as Beyond Housing

## Notes to the concise financial report

For the year ended 30 June 2023

which included capital grants of \$11,086,069. Excluding capital grant income, a deficit of \$631,046 is reported in the current year compared to a surplus of \$526,196 in the 2021/2022 year.

Operating grant revenue in 2022/2023 of \$10,140,217 has increased by \$2,103,721 from the 2021/2022 operating grants revenue balance of \$8,036,496. Operating grants represented 62% of operating income which is comparable to the prior year of 59%.

Rental income received has increased in 2022/2023 due mainly to the increased number of rental properties that the company operate based on new housing constructed within the past 12 months.

Operating expenses for the 2022/2023 year, (excluding finance costs and loss on sale of assets) totalled \$15,943,762 compared to \$13,698,624 in 2021/2022. The 16% increase in operating expenses in 2022/2023 over the previous year, was mainly due to an increase full time equivalent staff along with annual wage increases, resulting in an increase in employee benefit expenses of \$725,567. Property costs also increased by \$414,996 in line with the increase in housing stock in recent years and inflation in costs. Interest rates expenses increased \$564,378 in line with an increase in borrowings.

Interest income in 2022/2023 of \$23,737 has increased on the prior year amount of \$1,248 due to higher levels of grant income received in advance.

### ***Statement of Financial Position***

As at 30 June 2023, net assets were \$100,019,584 compared to \$82,886,012 as at 30 June 2022, an increase of 20%. Current assets including cash and cash equivalents amounted to \$7,637,219 at the end of the 2022/2023 year, compared to the corresponding total of \$4,928,952 at the end of prior year.

Property, plant and equipment at the end of 2022/2023 amounted to \$125,473,713, at written down value, which represented an increase of \$20,928,888 when compared to 2021/2022 balance of \$104,544,825. The increase is due to capital additions which mainly represents the construction, purchase and fit-out of new affordable accommodation.

Current liabilities increased to \$17,983,828 at the end of 2022/2023 compared to the 2021/2022 closing balance of \$11,282,277. The increase of \$6,701,551 is due mainly to a \$5,349,791 increase in the unexpended grants liability and a \$1,296,616 increase in current borrowings.

Non-current liabilities decreased to \$15,107,520 at the end of 2022/2023 compared to the 2021/2022 closing balance of \$15,305,488. The decrease of \$197,967 mainly reflects the amortisation of long-term borrowings and lease liabilities.

### ***Statement of Cash Flows***

During 2022/2023 operating, investing and financing activities generated a net increase in cash held of \$2,435,504 compared to a decrease of \$2,195,805 in 2021/2022. The major movement in operating cash flows in the current year was in regard to grant funding received which increased by \$15,959,630 from 2022/2022. This increase is mainly driven by an increase in capital grants received to fund construction projects. Cash outflows from investing activities remained consistent with the prior year and mostly relates to payments for property, plant and equipment. Cash inflows from financing activities was \$1,125,795 for 2022/23, due to borrowings to fund ongoing capital investment.



## Report of the Independent Auditor on the Concise Financial Report

To the Directors of Beyond Housing

### Opinion

We have audited the concise financial report of Beyond Housing (the Company), which comprises the statement of financial position as at 30 June 2023, the statement of profit or loss and other comprehensive income, statement of changes in equity, statement of cash flows for the year then ended, and related notes, derived from the financial report of Beyond Housing for the year ended 30 June 2023 and the discussion and analysis.

In our opinion, the accompanying concise financial report, including the discussion and analysis of Beyond Housing, complies with Accounting Standard AASB 1039 Concise Financial Reports.

### Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities* section of our report. We are independent of the Company in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's *APES 110 Code of Ethics for Professional Accountants (Including Independence Standards)* (the Code) that are relevant to our audit of the concise financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

### Concise Financial Report

The concise financial report does not contain all the disclosures required by the Australian Accounting Standards in the preparation of the financial report. Reading the concise financial report and the auditor's report thereon, therefore, is not a substitute for reading the financial report and the auditor's report thereon. The concise financial report and the financial report do not reflect the effects of events that occurred subsequent to the date of our report on the financial report.

### The Financial report and Our Report Thereon

We expressed an unmodified audit opinion on the financial report in our report dated 27 October 2023.

## **Responsibilities of the Directors for the Concise Financial Report**

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

## **Auditor's Responsibilities for the Audit of the Concise Financial Report**

Our responsibility is to express an opinion on whether the concise financial report, in all material respects, complies with AASB 1039 *Concise Financial Reports* and whether the discussion and analysis complies with AASB 1039 *Concise Financial Reports* based on our procedures, which were conducted in accordance with Auditing Standard ASA 810 *Engagements to Report on Summary Financial Statements*.

A handwritten signature in blue ink, appearing to read "Crowe".

**CROWE AUDIT AUSTRALIA**

A handwritten signature in blue ink, appearing to read "Bradley D Bohun".

**BRADLEY D BOHUN**

Partner

Dated at Albury this 27<sup>th</sup> day of October 2023

*Liability limited by a scheme approved under Professional Standards Legislation.*

*The title 'Partner' conveys that the person is a senior member within their respective division, and is among the group of persons who hold an equity interest (shareholder) in its parent entity, Findex Group Limited. The only professional service offering which is conducted by a partnership is the Crowe Australasia external audit division. All other professional services offered by Findex Group Limited are conducted by a privately owned organisation and/or its subsidiaries.*

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# Beyond housing

~~Not homeless~~

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