

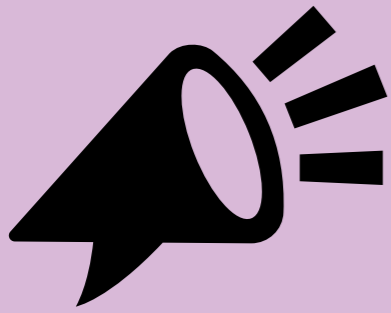
Beyond
housing



2023-2024 Annual Report

A year of impact





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➤ Introduction

Be welcomed, always



Reunited
Darren Mitchell, Yorta Yorta / Barkinji



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.

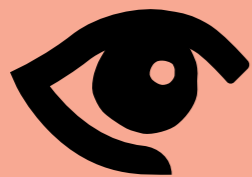
A year of impact

In this 2023–2024 Annual Report, we celebrate our impact on the communities we serve. Over the past year, we expanded our housing developments, deepened our engagement with community partners, and remained steadfast in our Purpose to end homelessness.

Our Purpose drives everything we do. Every home we build, every family we assist, and every partnership we nurture brings us

closer to making homelessness rare, brief, and non-recurring. The impact we create is not just about addressing immediate housing needs but about building a future where homelessness is no longer a reality.

Our unwavering commitment to ensuring that everyone in our regions has a safe place to call home is a testament to our team’s resilience and dedication.



Vision

Home.
Not Homeless.



Purpose

Ending
homelessness



Values

Advocacy, fairness, innovation,
quality, collaboration

Chair & CEO Report

2023-24 has been a pivotal year for Beyond Housing as we strive to deliver on our Vision of Home, Not Homeless. Guided by the strategic pillars of Our Clients, Our Homes, Our People, and Our Business, we have made significant progress in expanding our impact. As we celebrate these successes, we remain committed to addressing the complex housing and social challenges facing our communities with a continued focus on innovation, resilience, and collaboration.



Celia Adams, CEO



Ben Ruscoe, Chair

Leadership and Governance

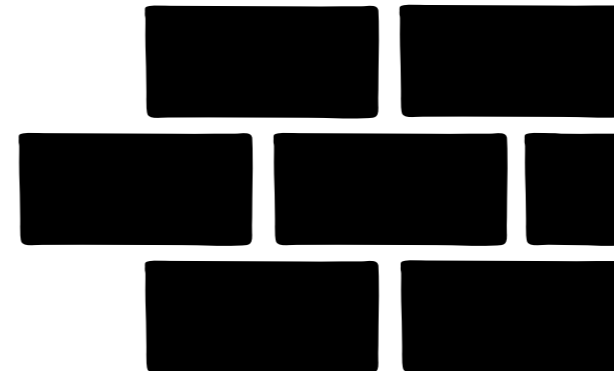
As Beyond Housing grows, our governance framework has evolved to meet our expanding responsibilities and ensure sustainable progress. Supported by a Board with expertise in business, financial management, legal, governance, IT, and environmental sustainability, we are able to make informed, strategic decisions while staying agile and responsive to challenges and opportunities.

The close collaboration and trust between the Board and Executive team have been essential in aligning decisions with our Vision, Purpose, and Values.

By delivering well-researched recommendations to the Board, the Executive Team has ensured that all our housing projects and support

programs have progressed with due diligence and care. Their ability to assess risks, provide strategic guidance, and maintain financial sustainability has been essential to our growth and strengthened Beyond Housing's position as a trusted organisation in the community housing sector.

We are excited to begin work on our Reflect Reconciliation Action Plan (RAP) and introduce Environmental, Social, and Governance (ESG) reporting next year. The RAP will help us build stronger relationships with Aboriginal and Torres Strait Islander communities, ensuring our services are culturally responsive and impactful. At the same time, ESG reporting will allow us to better measure and communicate our social and environmental impact.



Staff Excellence and Acknowledgment

Beyond Housing's 2024 Staff Engagement & Alignment Survey, conducted by Insync and benchmarked against over 350 not-for-profits, placed us in the top decile for the third year running. With a 96% response rate, up from 88% in 2023, demonstrating that our team remains engaged and committed in spite of challenges faced by our sector.

▲ Pictured: One of four recently completed homes in Numurkah funded by the Peter & Lyndy White Foundation.

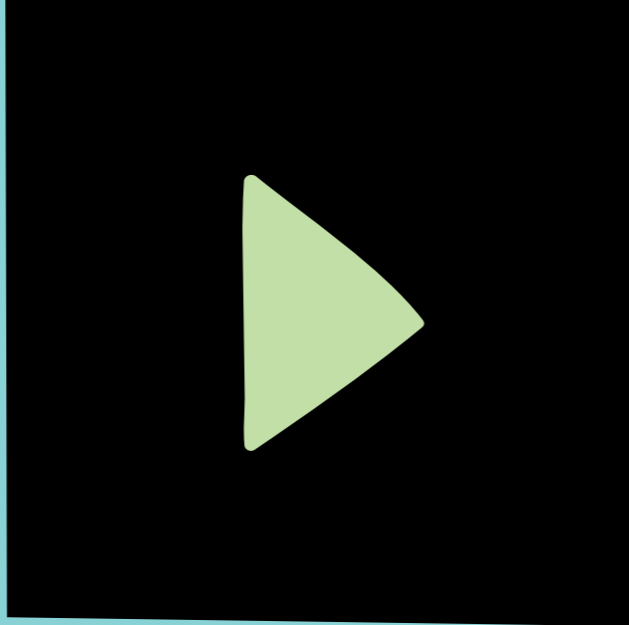
► Our Business

Project delivery and partnerships

This year has been defined by agility and strategic foresight, especially in delivering housing solutions at scale. The Regional Supportive Housing Program project for Shepparton, funded by Homes Victoria, exemplifies this commitment. As the first of its kind in regional Victoria, it will provide permanent housing with wraparound support for people experiencing chronic homelessness.

The Board's bold decision to invest in land, design, and consultancy—based on the Executive Team's recommendation and without a guarantee of funding at the time—reflects our unwavering belief in the Housing First model and the urgent need for such developments in regional communities.

Equally significant is the Ashline Street development in Wollert, where we were selected as the preferred community housing organisation for a 50-year lease on City of Whittlesea Council land. This partnership with council, grounded in extensive community engagement, has secured a \$6.5 million commitment from the Peter & Lyndy White Foundation to deliver 27 new homes, with construction set to begin in early 2025.



We are also embracing innovative solutions like modular construction in Glenrowan next year. These solutions should reduce construction timelines by over 50%, enabling faster delivery of much-needed housing.

At the same time, our Education First Youth Foyer in Wodonga, the largest of all our developments currently under construction, is set to open five months ahead of schedule in February 2025. This project will provide 40 young people with the support and stability they need to pursue education and transition to independent living.

Our focus on evidence-based models such as Housing First, Education First Youth Foyer, and Transition to Tenancy is key to addressing housing insecurity. Expanding Transition to Tenancy into the Goulburn region will further extend critical support to young people leaving care.

Through these developments and many others in the pipeline, we are on track to deliver more than 300 homes by 2026, demonstrating our growing capacity to meet urgent housing needs while staying true to our purpose.

◀ *Pictured: Architectural renders of the Regional Supportive Housing Program project in Shepparton.*

Challenges and resilience

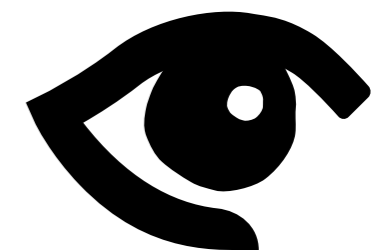
Our Homelessness Services supporting nearly 3000 people. While demand for our services remains high across the Goulburn and Ovens Murray regions, limited housing options and program funding constraints have impacted our ability to transition clients into housing or support. Despite these challenges, our staff have shown remarkable resilience and creativity, continually finding solutions to ensure that homelessness remains rare, brief, and non-recurring.

Looking ahead

Through strong governance, effective partnerships, and sound financial management, we have been able to scale operations while maintaining stability. Our long-standing partnership with the Peter & Lyndy White Foundation has been vital in expanding housing projects, and we look forward to continuing this successful collaboration.

With the strategic leadership of the Board and the operational expertise of the Executive team, we are ready to create lasting, positive change in the communities we serve.

In closing, we would like to acknowledge Charlie Bird, our outgoing Chief Development and Asset Officer. Over the past two years, Charlie has been instrumental in leading key projects and strengthening relationships with stakeholders. His leadership leaves a lasting and a strong foundation for Beyond Housing's future growth.



Our Board of Directors

Our Board of Directors (from left) John Gibbons, Kirsten Seeto, Michael Gomez, Ben Ruscoe, Carly Martin, Neil Funston, Skye Roberts, and Lisa Ryan.

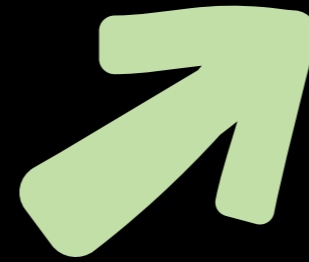


› Our Business

Financial growth and sustainability

In 2023-2024, Beyond Housing experienced strong financial growth, further securing our ability to deliver on our long-term objectives. This growth has been supported by a healthy mix of government funding, rental income, and philanthropic support.

We undertook significant efforts to ensure our financial sustainability by adopting a debt strategy that is appropriately risk-assessed, aimed at supporting our housing growth strategy. This approach allows us to build more houses, house more people, and deliver on our commitment to addressing homelessness. Enhanced financial reporting processes have also provided greater transparency and accuracy, enabling informed decision-making and long-term planning. This financial stability ensures we can continue to meet our commitments to renters, stakeholders, and the broader community while advancing our ambitious housing projects.



Our revenue increased to over

\$43M

Our equity grew from

\$100M to \$118M



[Click to view financial information](#)



► Our Homes

Accelerating housing solutions



We achieved our ambitious goal of completing

 **70 new homes**

Averaging 1 new home completed every 5 days

▲ Pictured: Architectural drawings of the Wollert development, which is due to be underway next year.

At Beyond Housing, we've always recognised that housing is about more than just bricks and mortar. It's about creating spaces where people can build stable, fulfilling lives.

Our projects do more than just provide housing—they stimulate economic growth. According to the Australian Government's 2020 report, "Building Jobs: How Residential Construction Drives the Economy," every \$1 million spent on residential building construction generates approximately \$2.9 million in economic activity, benefiting local industries and consumer spending. With \$16 million worth of projects under construction in Wangaratta alone, this translates to a total economic impact of \$46.9 million for the region.

In addition, the average cost to build a home in Australia is around \$320,000, supporting three full-time jobs. Through our current developments in Wangaratta, we are supporting approximately 150 full-time jobs, driving local economic stability and growth.

But beyond job creation, it's the social impact of our projects that truly makes a difference. One of our proudest accomplishments this year is the progress on the Wodonga Education First Youth Foyer, a \$15.7 million development that will provide 40 self-contained studios for young people at risk of, or experiencing,

homelessness, as well as those transitioning out of home care. The project, funded by the Victorian Government's \$50 million Youth Capital Grants program, is part of a state-wide initiative delivering youth housing projects across Victoria, including in Wangaratta, Shepparton, and other key regions.

Set to open in February 2025—five months ahead of schedule—the Foyer is based on the proven Education First Youth Foyer model pioneered by the Brotherhood of St Laurence. This model integrates housing and education, offering not only accommodation but also access to education, training, employment, and wraparound supports for young people aged 16-24. The facility will include communal spaces such as a kitchen, dining area, courtyard, and staff rooms, fostering a supportive environment for skill-building and personal development.

This project represents a vital step forward in addressing youth homelessness and disadvantage in Wodonga and the surrounding region. By helping young people remain engaged in education and preparing them for long-term accommodation, the Youth Foyer will be instrumental in breaking the cycle of homelessness and creating brighter futures for vulnerable young people.

As part of our Flood Recovery Program, funded by Homes Victoria with significant contributions from Beyond Housing, construction is nearing completion on our first social housing development in Shepparton. This \$3.39 million project, consisting of five one-bedroom and three two-bedroom units, is expected to be completed by the end of 2024. Delivered

in partnership with Sessions Builders, these homes will include solar panels to enhance sustainability and reduce living costs for residents.

A second project, featuring nine two-bedroom townhouses, began in April 2024 and is expected to be completed by mid-2025.

And construction is set to start on three one-bedroom units with completion anticipated by late 2025.

▼ Pictured: Wodonga's Education First Youth Foyer is on track to open in February 2025.



› Our Homes

Excited about what's to come



Our commitment to collaboration

Our commitment saw Beyond Housing selected as the preferred community housing provider to deliver social housing on City of Whittlesea Council land under a 50-year lease arrangement in Wollert. This project, which involved extensive community engagement, is supported by a \$6.5 million commitment from the Peter & Lyndy White Foundation and will see the delivery of 27 new homes next year.

◀ Pictured left: Architectural drawings of the Wollert development, which is due to be underway next year.

We're excited about what's ahead as Beyond Housing prepares to deliver over 300 homes by the end of 2026.

One of the key projects is a 15-unit housing complex in Shepparton—the first of its kind in regional Victoria—designed to support people experiencing chronic homelessness using the evidence-based Housing First model. Housing First is an internationally recognised approach that prioritises providing permanent housing to people experiencing homelessness, as the first and most crucial step.

This project, in collaboration with Homes Victoria, is part of the Victorian Government's \$26 million Regional Supportive Housing Program, offering safe, secure, and affordable housing with person-centred, wrap-around support to help people achieve long-term stability and well-being.

The Shepparton apartments exemplify exceptional liveability and sustainability, surpassing current standards. These light-filled, accessible homes thoughtfully integrate essential social services, achieving a harmonious balance between gentle density and environmental responsibility. This innovative design is the result of a collaboration between two distinguished architecture firms, Includesign and Design Strategy Architecture. Their combined expertise has produced a residential development that not only meets but exceeds expectations for modern, sustainable living.

Our partnership with Rumbalara Aboriginal Co-operative, VincentCare, and Primary Care Connect ensures residents receive comprehensive support, helping them rebuild their lives.



[Click here to read more about our Wollert housing project collaboration.](#)

› Pictured right: Architectural renders of the Regional Supportive Housing development planned for Shepparton.



► Our Homes

Wodonga Education First Youth Foyer

► Pictured: Project Manager Meron Tierney shows Housing Minister Harriet Shing the progress made on the Wodonga Education Youth Foyer in July this year.

▼ Pictured: Birds eye view drone image captured of the Wodonga Education First Youth Foyer construction site.



► Pictured: Drone image captured of construction site.



▲ Pictured: Victorian Attorney General Jaclyn Symes tours the Wodonga Education First Youth Foyer with CEO Celia Adams in February 2024.

Wodonga Education First Youth Foyer is due to open in February 2025 – five months ahead of schedule.

► Our Homes

Another important project in our pipeline is the newly approved development for Wangaratta. This \$3.5 million project, designed by Austin Cafra Austin Architects Pty. Ltd., will deliver 10 much-needed homes to the community. The thoughtfully designed one, two, and three-bedroom units will integrate seamlessly into the surrounding neighbourhood.

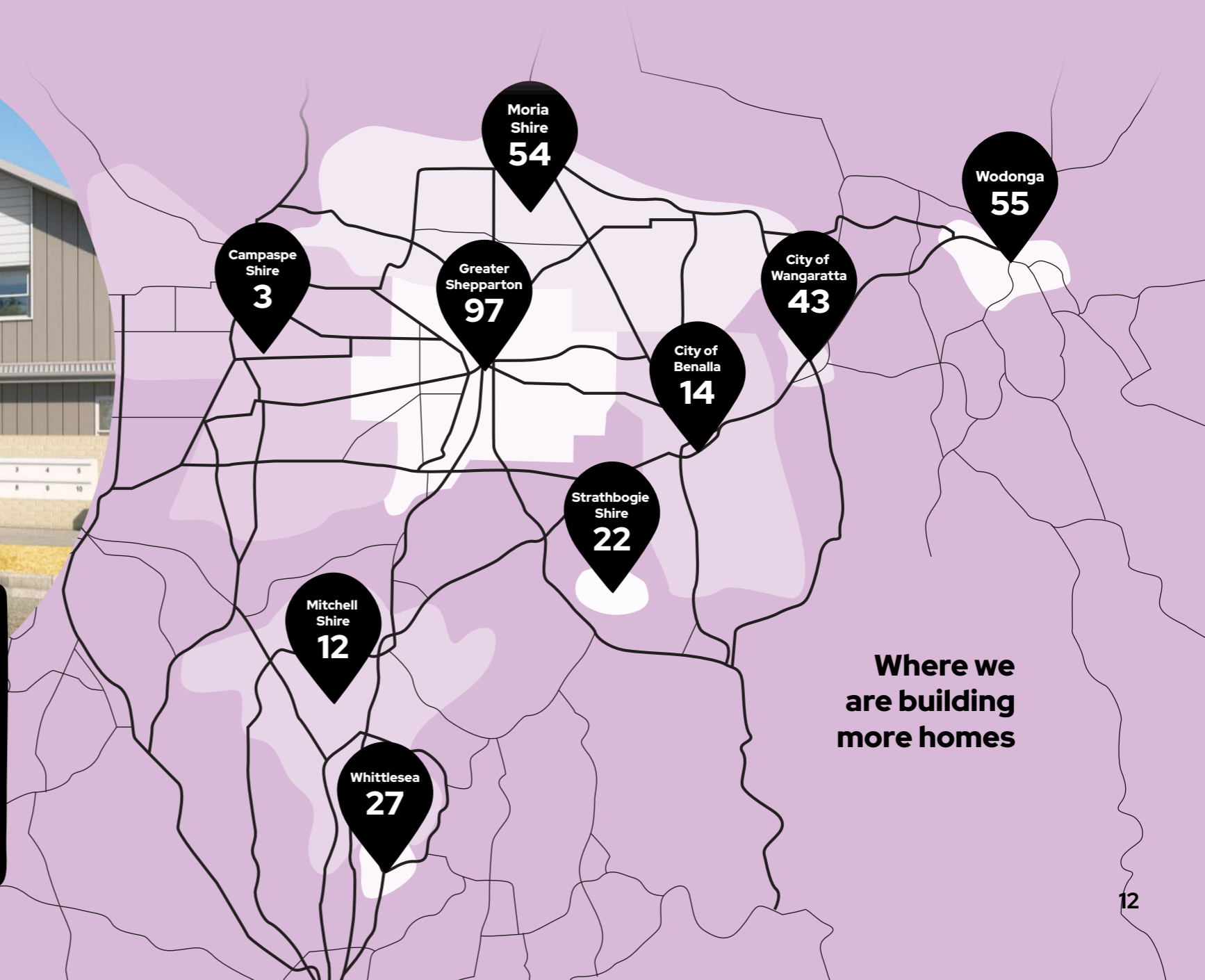
We are grateful to Rich Austin for his exceptional design work on this project, which will not only meet the immediate housing needs of our residents but also enhance the broader Wangaratta community. The development is scheduled for completion in 2026 and will be another milestone in our commitment to accelerating housing solutions across the region.

These partnerships reflect our belief that solving homelessness requires a collective effort, with government, industry, and community working together to create lasting change. We are excited to continue pioneering new approaches that leverage the expertise and resources of a broad range of partners.



▼ Pictured: Architectural renders of the new 10-home development planned for Wangaratta.

10 homes
are set to be completed by
2026 in one of our future
Wangaratta projects



**Where we
are building
more homes**



› Our Homes

Streamline processes

While 2023-2024 was a year of growth, we faced significant challenges due to planning delays, unforeseen permit conditions, and increased construction costs.

In response, we streamlined the design and planning phases, secured permits early for government-funded projects, and improved the tender process. These proactive steps allowed us to maintain our housing delivery goals and adapt to industry-wide disruptions, ensuring that we remained flexible and resilient.



› Our Homes

Pioneering new approaches

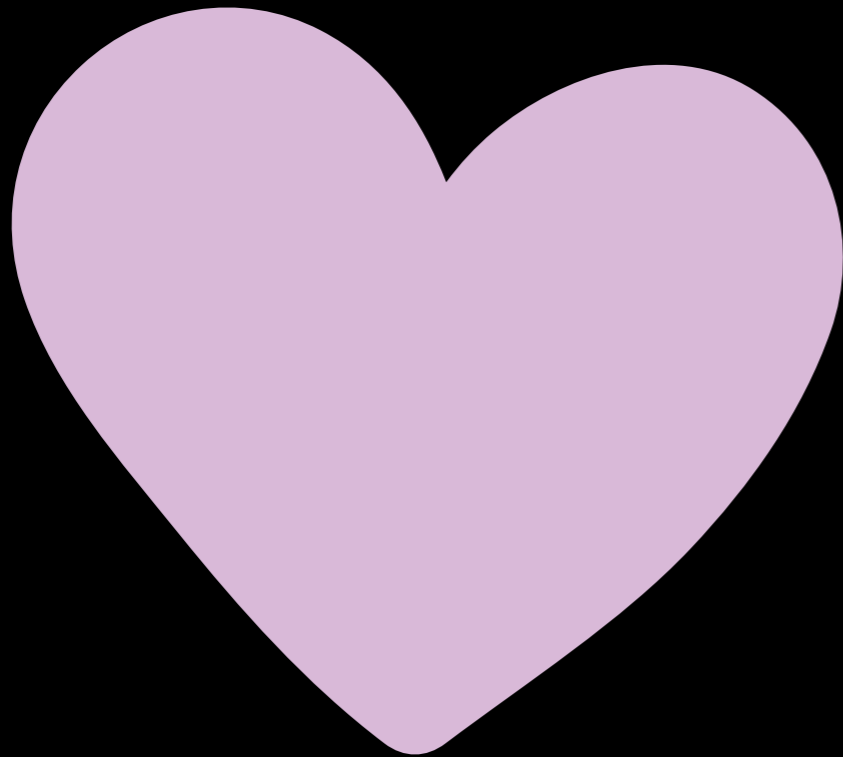
▲ Pictured: Students from The University of Melbourne's School of Design consult with (third and fourth from left) Board Director Carly Martin and former Chief Development & Asset Officer Charlie Bird.

Innovation remains central to Beyond Housing's vision to end homelessness. This year, we proudly partnered with The University of Melbourne's School of Design, engaging architecture students in a final-year studio focused on developing social housing solutions for Shepparton. Their fresh ideas and creative designs demonstrated the power of collaboration between education and community housing providers, offering new perspectives on how we can address housing shortages.

Next year Beyond Housing will partner with Shepparton-based JMB Modular Buildings to construct five one-bedroom units in Glenrowan using modular building techniques. Modular construction represents a significant shift from traditional building methods, allowing us to reduce construction timelines by 50%. This means homes can be delivered in months rather than years, accelerating the availability of much-needed housing in the region.

Unlike conventional construction, where building happens entirely on-site and is subject to weather delays and other disruptions, modular construction involves fabricating sections of the units off-site in a controlled environment. These sections are then transported to the site and assembled quickly, reducing build time and environmental impact.

Modular construction also promises to deliver significant environmental benefits. The factory-controlled building process generates less waste and minimises disturbances at the construction site. Waste is also reduced by recycling materials and closely managing inventory.



“I found myself in a difficult situation and without knowing where to turn for help. I was fortunately referred to Beyond Housing and was immediately relieved of a huge amount of stress with the compassionate and realistic treatment from all the wonderful people in the Seymour office.”

Client feedback

› Our Clients

Supporting homeless people

In 2023-2024, Beyond Housing's Initial Assessment and Planning (IAP) team assisted nearly 3,000 people experiencing housing insecurity or homelessness, including 1,211 individuals accessing our services for the first time.

Our Client Services team deliver a range of programs, from homelessness services to rental support and advocacy.

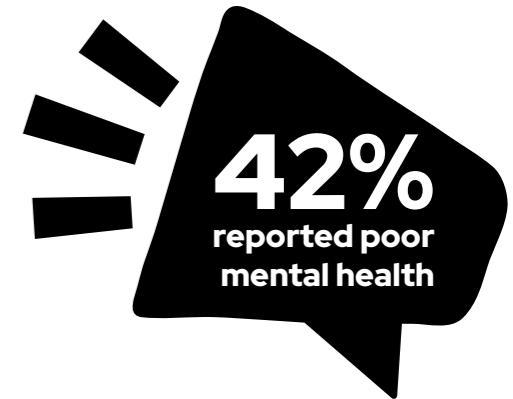
As the first point of contact with our Homelessness Services, the IAP team provided vital support through tailored advice, access to crisis and transitional accommodation, and referrals to specialised services.

This year's data revealed several key trends, offering important insights into the ongoing challenges many clients are facing - including mental health, family violence and the growing number of older Australians experiencing homelessness.

348
victim survivors
reported family
violence

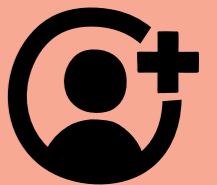


This number identified family violence as the primary reason for seeking our services. Family violence remains a major driver of homelessness, particularly for women and children. We worked closely with family violence organisations to provide both crisis accommodation and long-term housing solutions.



Poor mental health is a contributing factor to housing instability. This highlights the importance of integrating housing with mental health support services.

1 in 8
seeking support
were aged
55 and over



The growing number of older Australians experiencing homelessness is a serious concern. Of the 1 in 8, some were as old as 93. This demonstrates the urgent need for affordable, age-appropriate housing to address this issue.



› Our Clients

2,949
people
experiencing,
or at risk of
homelessness



2,777
total number of adults



172
total number of children



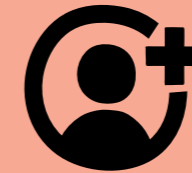
1,211
new clients



57%
of clients were female



18%
identified as Aboriginal
or Torres Strait Islander



413
clients were aged
over 55 years



1,239
people citing mental
health issues

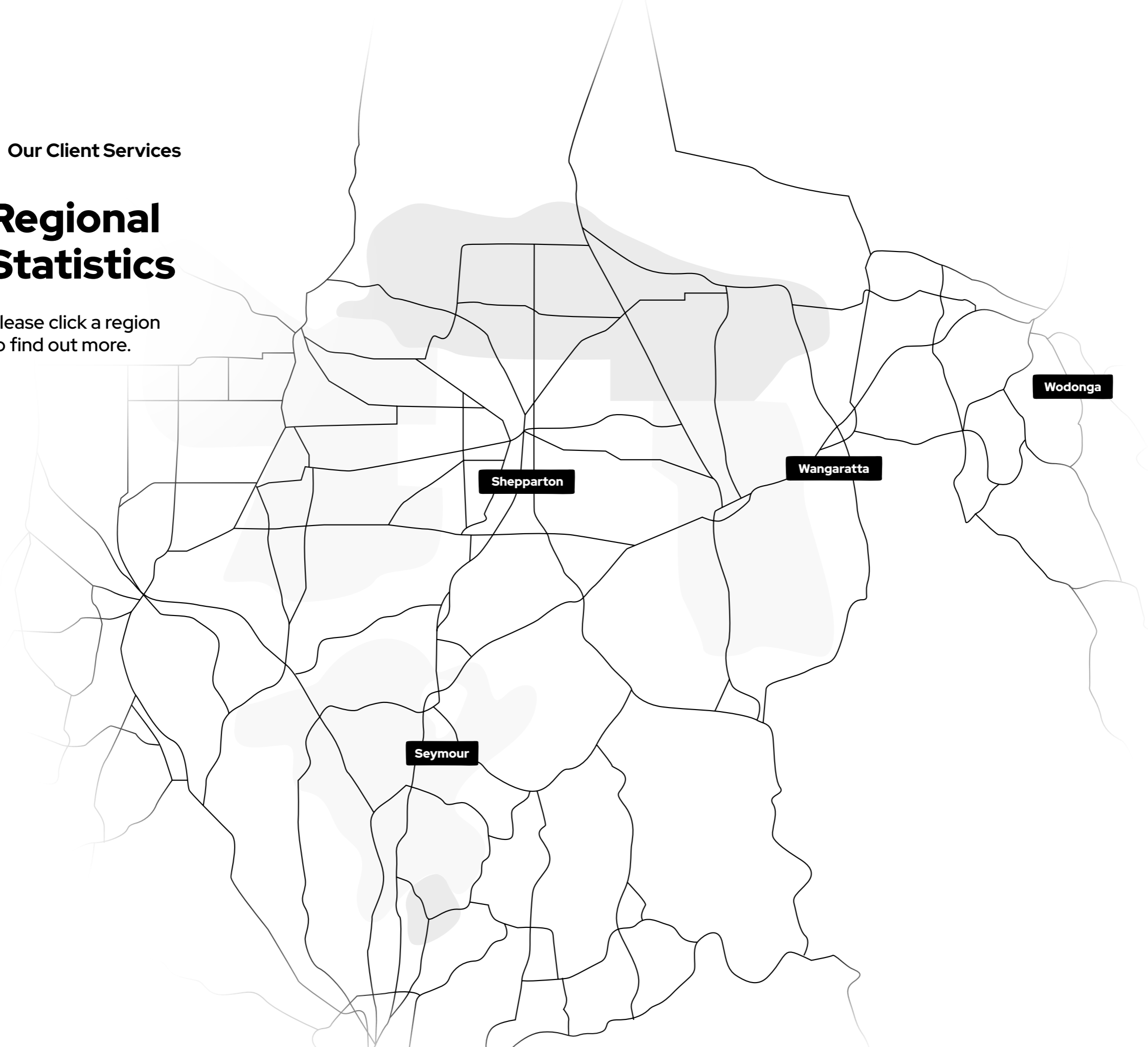


597
people were
sleeping rough

➤ Our Client Services

Regional Statistics

Please click a region to find out more.



› Our Clients

Committed to delivering housing support



In addition to our core Client Service programs, we placed a strong emphasis on intensive case management for those impacted by the October 2022 floods in the Goulburn Valley. Through a combination of our own housing stock, public housing, and the private rental market, we secured housing solutions through 66 State Government funded packages. These packages also helped cover essential costs and provide the resources needed for people to rebuild their lives.

Private Rental Assistance Programs (PRAP and PRAP Plus)

Our Private Rental Assistance Programs (PRAP and PRAP Plus) also played a significant role in establishing or maintaining 480 private rental tenancies. By offering flexible brokerage, advocacy, and case management, these programs helped individuals and families navigate the private rental market, addressing financial challenges and other barriers. A total of 277 people were assisted, enabling them to remain in secure housing.



Social Housing Support Programs

Through our Social Housing Support Programs, such as Tenancy Plus, we helped 108 people, offering ongoing advocacy and case management for renters in public and community housing. These services help people maintain stable housing by addressing complex challenges and providing necessary resources for sustainability.

Homeless Options Women and Men programs

We also supported people affected by family violence and those transitioning from the justice system. The Homeless Options Women and Men programs delivered housing solutions to over 225 people, providing safe accommodation, case management, advocacy, and referrals to meet their needs.

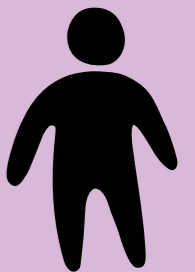
Housing Establishment Fund (HEF)

Through our Housing Establishment Fund (HEF) we provided 1,409 nights of accommodation. This support was instrumental in helping people secure or maintain housing, preventing homelessness, and promoting long-term stability.

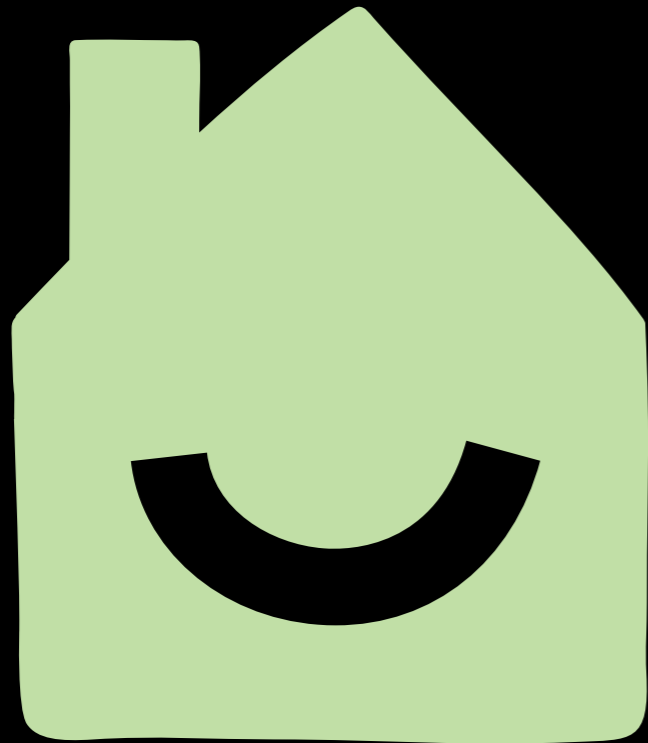


Case Study - JM

A notable example is JM, who faced numerous health, emotional, social, and financial challenges.



Initially supported through the Flood Recovery Program, JM's situation required persistent efforts to connect him with essential services. Through determined advocacy, JM now has regular medical appointments, access to much-needed care, and ongoing efforts to resolve his financial issues.



“I left feeling a lot better, knowing I had rights and that I had someone there to support me. So, I hope you guys know what a difference you people make in someone’s life. I just wanted to say thank you so much and keep up the good work.”

Client feedback

Stories of Impact

At Beyond Housing, we know that every statistic represents a person, a family, and a story. The individuals we support remind us every day of the importance of secure, affordable housing and its transformational power in people's lives.



"I can **Be**
in control
again"

◀ *Image for pictorial purposes only.*

Safe, secure, space reduces stress

Evonne*, a 50-year-old full-time carer for her now former partner, Geoff*, found themselves living in inadequate and overcrowded conditions after the devastating 2022 floods in Shepparton destroyed her home. With eight people living in a small, three-bedroom house, privacy was non-existent, and the stress of managing her caregiving responsibilities in such difficult conditions was overwhelming.

When Evonne and Geoff were offered a two-bedroom Beyond Housing apartment, she said it felt "like a lifeline". The new home not only provided her with the space and privacy she needed, but also significantly reduced her rent costs, helping her manage her finances more effectively during the ongoing cost-of-living crisis. The security of affordable housing has enabled Evonne to focus on her role as a carer, and she now enjoys regular visits from her grandchildren, who can spend time with her in a comfortable and welcoming home.

Living in a secure, affordable home has transformed Evonne and Geoff's quality of life. She said her new home had allowed her to regain a sense of control over her circumstances, improving both her mental and financial wellbeing.

**Names changed for privacy reasons.*



“We can **Be**
confident and
secure”

Focus on the future

Gary*, a 53-year-old former factory manager, and his 14-year-old son Remy*, had been caught in the uncertainty of the private rental market, moving frequently and struggling to find a stable home. For Remy, who has autism, this constant change made it challenging to maintain the routine and security he needed.

Everything changed when they moved into their new Beyond Housing home in Wangaratta last September. Remy now has the stability he needs to thrive at school and navigate the world more easily. Gary has found a sense of community, building strong connections with their neighbours.

The affordable rent has lifted a significant weight off Gary’s shoulders, allowing him to focus on Remy’s wellbeing and their future. For them, this home isn’t just a place to live—it’s a foundation for rebuilding their lives with confidence and security.

** Names changed for privacy reasons.*

◀ *Image for pictorial purposes only.*

► Our Clients

“I can **Be** excited for my family’s future”

Stability enables return to education

Kylie*, a mother of three, faced overwhelming challenges when her partner left, leaving her unable to afford the rent on their \$380-a-week home. Soon after, Kylie and her children were evicted and found themselves couch-surfing and staying in temporary accommodations. The instability of their living situation placed tremendous stress on the entire family, with Kylie unsure of where they would stay from one night to the next.

“Moving around was incredibly difficult, especially for the kids,” Kylie shares. “It was hard not knowing where we would stay next.”

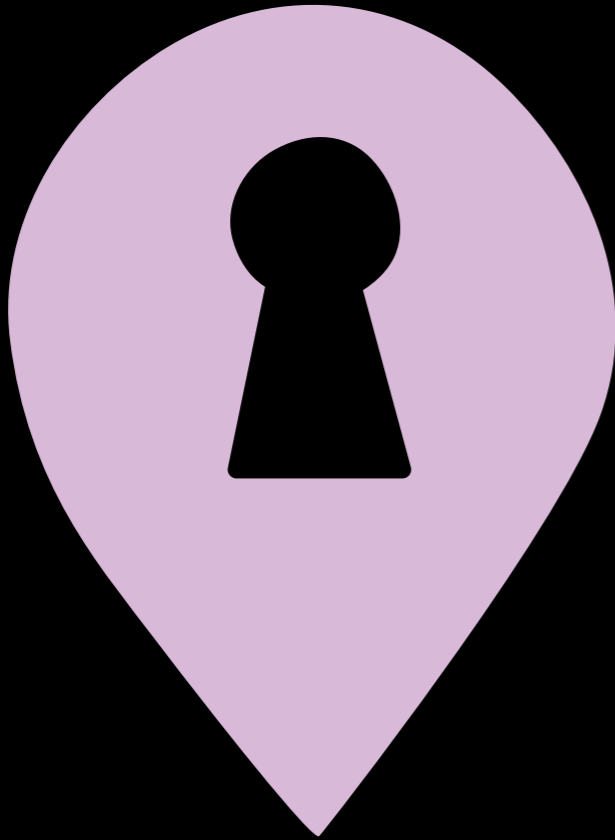
Determined to provide a stable environment for her children, Kylie reached out for support. Thanks to Beyond Housing’s intervention, Kylie was able to secure a new home in Seymour. The three-bedroom house now provides her family with the safety and stability they desperately needed. With the rent reduced to \$290 per fortnight, Kylie can finally manage her household expenses, freeing up her budget for essentials like food and bills.

The move to Seymour has been life-changing for Kylie and her children. “The town is peaceful, the community is welcoming, and my kids love their new schools. We finally feel settled,” Kylie says. The new home has allowed her to focus on building a brighter future for herself and her children.

Kylie is now studying aged care, a career path she’s excited about. “I’ve always wanted to work in a field where I can help others,” she explains. “This house gave me the stability I needed to go back to school while being there for my kids.”



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



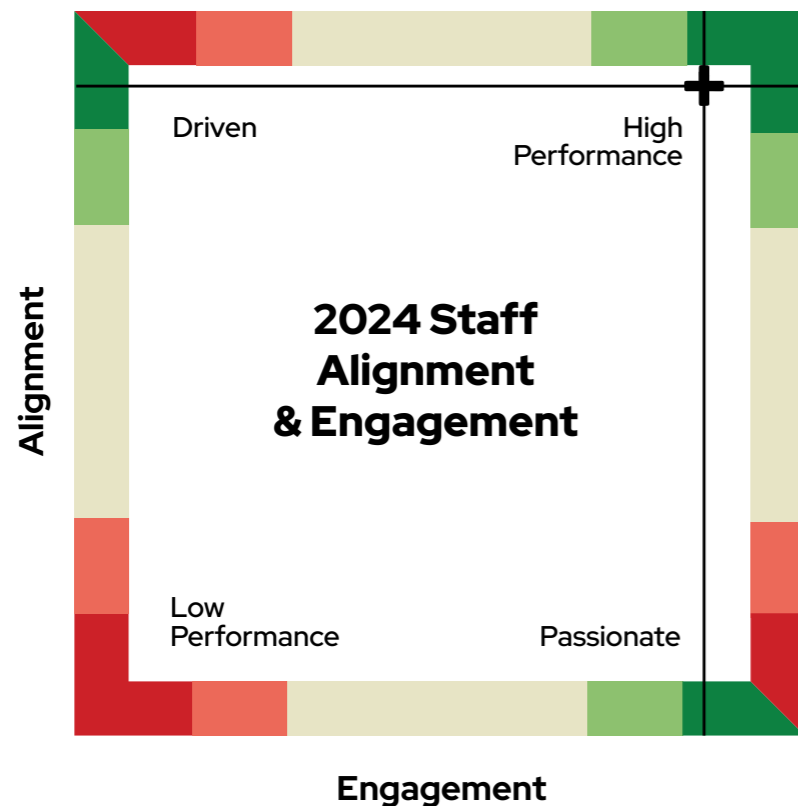
“Beyond Housing has helped me to solve my housing issue and set me up to be independent and able to live my life safely and securely.”

Client feedback

➤ Our People

Leadership driving improvement

Beyond Housing’s 2024 Staff Engagement & Alignment Survey, conducted by Insync and benchmarked against over 350 not-for-profits, placed us in the top decile for the third consecutive year.



81%
Staff
Alignment
in 2024



▲ Pictured: Our Seymour Team is participating in Victoria’s Container Deposit Scheme. Funds raised help provide vouchers for our clients for essential items like food, petrol, and other necessities. This is Renee Sari doing a regular drop off at the Kilmore High Speed Depot.

With an impressive 96% response rate (up from 88% in 2023), staff participation and investment in our purpose continues to grow.

The survey revealed substantial improvements across multiple areas, reflecting Beyond Housing’s commitment to supporting and investing in our people.

82%
Staff
Engagement
in 2024

While the numbers demonstrate significant gains, there is now an increased focus on team well-being and psychosocial health to ensure our people remain committed, focused, and supported. This is about creating a positive, balanced work environment where staff feel empowered, recognised, and equipped to thrive.

➤ Our People

84%

total team effectiveness, an increase of 5%

78%

total investment in people, an increase of 6%



Pictured is Chief Operating Officer Penny Hargrave congratulating Shepparton Team Leader Jessica Bardic and Digital Transformation Manager Matt King, who were recognised at the 2023 PowerHousing Australia Awards for their exceptional leadership, innovation, and excellence in customer service.

Other survey results include:

18%

increase in senior leaders encouraging our team to innovate

14%

improvement in:

Clarity around organisational changes, showing our enhanced communication efforts

Clear decision-making authority, empowering staff to take initiative in their roles

79%

investment in Systems, growing by 10%

78%

of staff felt supported by leadership

84%

recognition of achievements, an increase of 55%

➤ Our People

Investing in our people

Training and development took centre stage in 2023-2024, with our 76 team members collectively completing 455 courses.

➤ Pictured top: Our Wodonga team members supporting Wear Orange Wednesday. WOW Day is in recognition of SES volunteers, like our very own Erin McNamee (pictured bottom).

Aboriginal and Torres Strait Islander Cultural Competence Training

Cultural Competency Training is provided for all new employees and Board Directors as part of the onboarding process.

Cyber Security and Safeguarding Children

Cyber Security training was rolled out for all staff and new Safeguarding Children online training was rolled out for all staff and Board as part of our commitment to child safety.



LGBTQIA+ Foundations Workshops

These workshops were at two of our four office locations, with plans to extend this training across the organisation in the coming year.

Key programs

Key programs were delivered to ensure our team is equipped to provide the highest standard of support and to foster their ongoing professional growth.

- ✓ MARAM training in assessing and managing family violence risk
- ✓ Ethical Decision Making
- ✓ Mental Health First Aid
- ✓ Advanced Case Management Practice



› Our People

Celebrating excellence

**Julie Quin Award:
Nicole Sargeant**

Presented by CEO Celia Adams, this peer-nominated award recognises individuals who exemplify our values, advocate for clients, and are respected by colleagues. Nicole, with 14 years of service, has consistently demonstrated ethical leadership, supported her team, and upheld our organisation's purpose.

The training and development completed during 2023-2024 ensured the team continued to grow professionally and deliver the highest standard of support to our clients and renters.

At the end of 2023, we proudly celebrated excellence within our team through the inaugural staff awards, recognising outstanding achievements across various categories. These awards highlight individuals who embody Beyond Housing's core values, demonstrating exceptional dedication to their work and our community.

**Outstanding Partnership Award:
Matt King**

Matt's dedication to building and nurturing key partnerships across the organisation and with external stakeholders was acknowledged for enhancing collaboration and client support.

**Outstanding Client Outcome Award:
Don Cook**

Don was honoured for achieving exceptional client outcomes through his compassionate approach, problem-solving skills, and deep knowledge. His efforts have made a lasting impact on both clients and colleagues.

**Rising Star Award:
Jessica Bardic**

Jessica was celebrated for her emerging leadership potential, demonstrating exceptional leadership qualities, significant growth and potential to go further.

**Influencer Award:
Emma Merlo**

Emma was recognised for her positive contributions to team culture, significantly uplifting her colleagues and making a lasting impact on the Beyond Housing community.



Wage parity

At Beyond Housing, we've worked hard to embed gender equality and inclusion into everything we do. A significant achievement for us this year has been reaching wage parity.

While we're a small organisation, this milestone reflects our commitment to equal pay and creating a workplace where everyone feels supported and valued, regardless of gender.

We're proud that women make up 60% of our executive team and that we've consistently had women in leadership roles. From flexible working arrangements for carers to parental leave policies that ensure job security, we strive to create an environment where all staff can thrive.



› Our People

Dedication and expertise

Beyond Housing's success is driven by the expertise and commitment of our team. Each staff member contributes valuable skills to support vulnerable people and families, helping us deliver effective housing.



Olivia McInnes Recovery Services Manager

For over five and a half years, Olivia McInnes has been a vital part of Beyond Housing. Initially joining as a Tenancy Plus worker in 2019, Olivia's journey has been one of personal and professional growth. Her work has expanded significantly, and she now oversees two critical programs: the Drug Court Program, which partners with the Magistrates Court Victoria to provide housing support to those on a Drug and Alcohol Treatment Order, and the Flood Recovery Program, where she played a pivotal role in the response to the October 2022 Goulburn Valley floods.

Originally from Melbourne, Olivia moved to Shepparton in 2015 to seek a balanced lifestyle for her family. She never expected to find herself working in the community services sector. With no previous experience in homelessness services, Olivia quickly adapted, driven by her desire to make a meaningful difference in the lives of others.

In her role as Recovery Services Manager, Olivia has provided critical support to individuals and families in crisis, ensuring they have access to stable housing and the resources they need to rebuild their lives.

As Olivia prepares to return to the Tenancy Plus team at the end of 2024, she reflects on the transformative impact her work has had, not only on the people she has supported but also on her own perspective. She looks forward to continuing her work with renewed passion and leadership skills gained from managing complex recovery programs.

► Our People



Emma Merlo Project Manager

For Emma Merlo, working at Beyond Housing as a Project Manager has been a deeply rewarding experience. Having come from a background in commercial project management, Emma was drawn to Beyond Housing by the opportunity to address a critical community issue—housing. She joined the organisation two years ago and has been instrumental in driving forward many of Beyond Housing’s key construction projects.

“I knew there was a huge issue with housing,” Emma shares. “But being part of Beyond Housing showed me just how deep it goes. Handing over the keys and knowing you’ve made a difference in someone’s life is an incredible feeling.”

Emma’s work is about more than just building homes. She has become a strong advocate for those experiencing homelessness, sharing their stories and working to break

down stigmas within the community. Her role involves not only overseeing the construction of new homes but also ensuring that these projects are delivered on time, within budget, and to the highest standards.

Emma’s commitment to her work is reflected in her personal life as well. Her six-year-old daughter has become more aware of the issue of homelessness, often pretending to donate her play money to help those in need. Emma is proud to set an example for her children, showing them the importance of empathy and social responsibility.

With 300 new properties currently in development, Emma is excited about the impact her work will continue to have in the coming year. Her leadership and dedication to delivering high-quality housing will play a key role in providing stability and security for families across the region.

“This role has opened my eyes to just how severe the problem (homelessness) is in my home region.”



Leigh Pollard Team Leader for Homelessness Services, Wangaratta

Leigh Pollard’s leadership over the past 12 months as Team Leader for Homelessness Services in Wangaratta has made a significant impact on the community. With a background in refugee resettlement, community development, and working with Indigenous communities, Leigh brought a wealth of experience and compassion to Beyond Housing.

Originally from Benalla, Leigh was drawn to the organisation by its bold vision of ending homelessness. Since joining, he has been deeply engaged in the challenges faced by those experiencing homelessness in regional Victoria, where the issue is often hidden from view.

“Homelessness here is often hidden,” Leigh explains. “It affects a wide range of people, from older adults who have lost everything to children who have grown

up in unstable environments. This role has opened my eyes to just how severe the problem is in my home region.”

Leigh’s leadership has ensured that his team provides comprehensive support to individuals and families in need, offering everything from emergency accommodation to longer-term solutions. His focus on building relationships within the community—particularly with local real estate agents, business groups, and service providers—has helped create stronger support networks for people at risk of or experiencing homelessness.

Looking ahead to 2024–2025, Leigh is excited about the new housing developments in Wangaratta and the potential to strengthen these relationships even further, creating lasting change for the community.



► Our Advocacy

Strengthening our voice in the media

▲ Pictured: Beyond Housing Board Director and Treasurer Michael Gomez, Homes Victoria CEO Simon Newport, Deputy Chair Skye Roberts, Chair Ben Ruscoe, and CEO Celia Adams at last year's stakeholders meeting.

In 2023-2024, Beyond Housing launched a comprehensive communications strategy, amplifying our advocacy efforts and strengthening our voice in the media with an average of two mentions a month.

CEO Celia Adams became a prominent commentator across print, television, and radio, helping to drive awareness of critical housing issues.

We played an active role in advocacy, opposing fines for homeless people in Wodonga and supported state and national campaigns to secure ongoing homelessness funding and increased investment in social housing.

We took a stand in support of the LGBTQIA+ community after the cancellation of Shepparton Rainbow Storytime, and made submissions to local councils on affordable housing

strategies. Beyond Housing also participated in public engagements, speaking at Rotary Clubs, a Stitches convention, and a philanthropic symposium, among many others.

Two ministerial visits to the Wodonga Education First Youth Foyer, by the Hon. Harriet Shing, Housing Minister, and Attorney-General Jaclyn Symes, illustrated our growing impact and influence in the community housing sector. And we were privileged to host Simon Newport, CEO of Homes Victoria, as our guest speaker at our annual stakeholders meeting in Wangaratta.

➤ Our Advocacy

Media and public engagement

A highlight of the year was the series of media stories during Homelessness Week, which brought much-needed attention to the complexities of homelessness.

These stories highlighted that homelessness affects a diverse range of people—from young families to older adults and those fleeing family violence.

The coverage explored the myriad causes, including housing shortages, financial stress, and mental health challenges, helping raise awareness about the systemic issues driving homelessness and reinforcing the need for comprehensive, long-term solutions to meet the needs of our community.

We also demonstrated our commitment to inclusion by celebrating NAIDOC Week, Wear It Purple Day, and International Women’s Day, among many others, and engaged directly with communities through talks at Rotary Clubs, a Stitchers convention, and a philanthropic symposium, reinforcing our leadership role in advocating for systemic change.

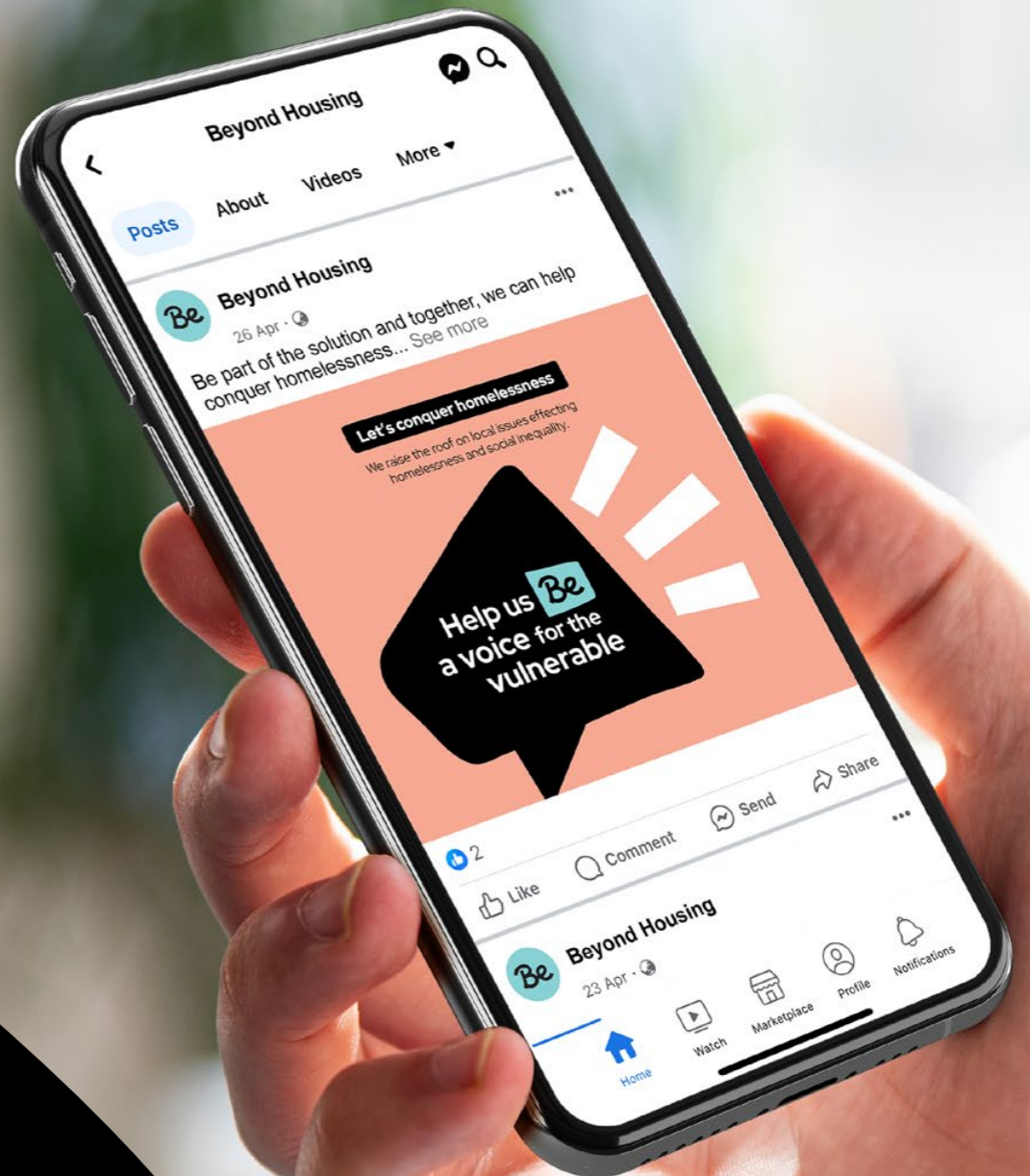


▼ Pictured: Flying the flag for Wear It Purple Day in Shepparton was Brooke McCluskey, Molly Gordon and Yvonne O’Connell.

➤ Our Advocacy

Social media performance

Our digital platforms saw considerable growth. These online channels enabled us to engage a broader audience, elevate our advocacy for affordable housing, and drive greater public awareness.



75.5K
impressions

6.2K
interactions

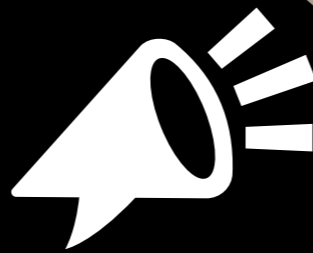
5K
link clicks



525
new followers

48.8K
impressions

4.8K
interactions



Click to listen
to our Podcast
'Digging Deeper on
Homelessness'

► Our Partners

Thank you!

At Beyond Housing, we recognise that ending homelessness is a collective effort requiring dedication, collaboration, and a shared purpose.

We are immensely grateful for the support of a diverse range of partners whose commitment and generosity are pivotal to achieving our vision, including government agencies, philanthropic organisations, local councils, businesses, and community partners and donors.

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 to those we serve.

► Philanthropic Funding Partners

Peter & Lyndy White Foundation
The Orloff Family Charitable Trust

► 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
Moirra 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.

Beyond
housing

► Builders, Architects and other Delivery Partners

AAC Development Group
Agency for Design Strategy
Alatalo Bros
Alpine Health
Apostolopoulos Family Trust
Austin Cafra Austin
B&Co.
Bruce Mactier Building Designers
BY Projects Architecture
City of Whittlesea
Crown Building & Construction
Dennis Family Homes
Diverse Builders
DMC Built
Drawn to Scale
Eureka Homes
EveryOne Homes
Hadar Homes
FMS2
Includesign
J&A Developments
Jim Andreadis
JMB Modular
JO Arch Services
Joss Construction

JWP Architects
My Nest Homes
Olympus Crest
Premier Building & Construction
Regional Residential
Rubi Architects
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
Goulburn Ovens Institute of TAFE
NESAY
The Bridge Youth Service
Vacro
NorCen Financial Services

► Other Partners/Community Donors

AICD
Bright P-12 College
Frankie & Co
Godolphin Australia
HTM Thorburn
Peter & Lexie Rickard
Tough Cookie Marketing
Vic Stitchers
Wordsmithy
Jonah Hawke
Edward & Kathryn Santamaria
Anita Hillier
Bank WAW
Andrew Chittenden
Jo Mason
Elizabeth Rush
Andrew Jeffery
Rachel Wang



2023-2024
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 2024

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Rural Housing Network Limited trading as Beyond Housing

Relationship of the Concise Financial Report to the Full Financial Report

For the year ended 30 June 2024

The concise financial report is an extract from the full financial report for the year ended 30 June 2024.

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

The concise financial report cannot be expected to provide as full an understanding of the financial performance, financial position and financing and investing activities of Rural Housing Network Limited (trading as Beyond Housing) as the full financial report. Further financial information can be obtained from the full financial report.

Directors' report

For the year ended 30 June 2024

Your directors present the financial statements of the Rural Housing Network Limited ('the Company', trading as 'Beyond Housing') for the year ended 30 June 2024.

Directors

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

Ben Ruscoe (Chairperson)
Neil Funston
Lisa Ryan
Skye Roberts
Carly Martin

Michael Gomez
Ann Telford (resigned 29/11/2023)
John Gibbons (joined 29/11/2023)
Kirsten Seeto (joined 29/11/2023)

Company secretary

Skye Roberts acted as company secretary from 1 July 2023 to 30 June 2024.

Principal activities

The principal activity of the Company 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 Company's activity occurred during the financial year.

Objectives

The Company 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

The Company'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
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

Directors' report

For the year ended 30 June 2024

KPI's

The Company monitors its financial performance by setting targets for some key financial benchmarks. Performance against these indicators for the financial year ending 30 June 2024 and prior year are set out in the table below.

Performance Indicator	2024		2023	
	Actual	Benchmark	Actual	Benchmark
ICR (Earnings (excluding Capital Grants) before Interest Expense, Tax, Depreciation & Amortization (EBITDA) to Interest Expense, 'Interest Cover')	1.6 times	1.5 times	2.2 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 2024, and the number of meetings attended by each director were:

	No. of Meetings Attended	No. of Meetings Held *
Carly Martin	9	10
Neil Funston	10	10
Ben Ruscoe	10	10
Lisa Ryan	6	10
Skye Roberts	10	10
Michael Gomez	10	10
Ann Telford	2	4
John Gibbons	5	6
Kirsten Seeto	4	6

* 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
 - Capital & Projects Committee
 - People & Culture Committee
- Qualifications:
- Bachelor of Agricultural Science (Hons)
 - Graduate, Australian Institute of Company Directors
 - Masters in Finance

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

Carly Martin

Director since 26/08/2021

Responsibilities:

- Chair - Capital & Projects Committee
- Qualifications:
- Master of Architecture
 - Bachelor of Architecture

Neil Funston

Director since 30/08/2017

Responsibilities:

- Finance & Audit Committee
 - Risk & Governance Committee
- Qualifications:
- Diploma of Mechanical Engineering

Directors' report

For the year ended 30 June 2024

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)
- Master of Information Systems (Executive)
- Graduate Australian Institute of Company Directors

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

John Gibbons

Director since 29/11/2023

Responsibilities:

- Risk & Governance Committee
- People & Culture Committee

Qualifications:

- Master of Business Administration (MBA)
- Rapid Response Bid System
- Diploma of Management
- Graduate Australian Institute of Company Directors

Kirsten Seeto

Director since 29/11/2023

Responsibilities:

- Finance & Audit Committee
- Capital & Projects Committee

Qualifications:

- MBA, Queensland University of Technology (QUT)
- Bachelor of Science
- Graduate Australian Institute of Company Directors

Ann Telford

Director since 24/02/2017. Resigned 15/08/2019

Reappointed 22/02/2020. Resigned 29/11/2023

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

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 2024, the total amount that members of the company are liable to contribute if the company is wound up is \$80 (2023: \$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.

Rural Housing Network Limited trading as Beyond Housing

Directors' report

For the year ended 30 June 2024

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

Neil Funston

Neil Funston (Nov 6, 2024 16:42 GMT+11)

Director

Neil Funston

Michael Gomez

Michael Gomez (Nov 6, 2024 16:12 GMT+11)

Director

Michael Gomez - Treasurer

Wodonga

30 October 2024

Directors' report

For the year ended 30 June 2024

The directors declare that the financial statements and notes set out on pages 8 to 25 (of the full financial report):

- a) comply with Accounting Standards – Simplified Disclosures and the *Australian Charities and Not-for-profits Commission Regulation 2022*; and
- b) give a true and fair view of the Company's financial position as at 30 June 2024 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.

Neil Funston
Neil Funston (Nov 6, 2024 16:42 GMT+11)
Director
Neil Funston

Michael Gomez
Michael Gomez (Nov 6, 2024 16:12 GMT+11)
Director
Michael Gomez - Treasurer

Wodonga
30 October 2024

Statement of Profit or Loss and Other Comprehensive Income

For the year ended 30 June 2024

	Note	2024 \$	2023 \$
Revenue & Income	2	43,735,430	34,015,570
Employee benefits expense		(8,085,405)	(7,161,648)
Depreciation and amortisation expense	3	(1,923,906)	(1,604,462)
Finance costs	3	(1,160,111)	(874,820)
Property expenses		(1,987,887)	(1,864,477)
Client expenses		(2,204,786)	(1,399,354)
Maintenance and asset management expenses		(992,545)	(946,776)
Administrative and office expenses		(1,401,306)	(1,249,330)
Rents remitted expenses		(1,900,228)	(1,717,715)
Loss on disposal of non-current assets		(587,109)	(63,416)
Impairment of non-current assets		(5,446,809)	-
Surplus before income tax		<u>18,045,338</u>	<u>17,133,572</u>
Income tax expense		-	-
Net surplus for the year		<u>18,045,338</u>	<u>17,133,572</u>
Other comprehensive income		-	-
Total comprehensive income for the year		<u>18,045,338</u>	<u>17,133,572</u>

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

Statement of Financial Position

As at 30 June 2024

	2024	2023
	\$	\$
ASSETS		
Current Assets		
Cash and cash equivalents	6,936,920	4,686,804
Trade and other receivables	2,167,684	2,738,630
Other assets	289,548	211,785
Assets held for sale	1,788,065	-
Total Current Assets	<u>11,182,217</u>	<u>7,637,219</u>
Non-Current Assets		
Property, plant and equipment	146,968,259	125,473,713
Total Non-Current Assets	<u>146,968,259</u>	<u>125,473,713</u>
Total Assets	<u>158,150,476</u>	<u>133,110,932</u>
LIABILITIES		
Current Liabilities		
Trade and other payables	3,473,447	1,354,687
Contract liabilities	17,700,596	12,421,112
Borrowings	250,908	2,955,551
Lease Liabilities	391,939	364,155
Provisions	839,854	888,322
Total Current Liabilities	<u>22,656,744</u>	<u>17,983,827</u>
Non-Current liabilities		
Borrowings	16,622,414	13,964,565
Lease Liabilities	797,237	1,111,241
Provisions	9,159	31,715
Total Non-Current Liabilities	<u>17,428,810</u>	<u>15,107,521</u>
Total Liabilities	<u>40,085,554</u>	<u>33,091,348</u>
Net Assets	<u>118,064,922</u>	<u>100,019,584</u>
EQUITY		
Retained earnings	118,064,922	100,019,584
Total Equity	<u>118,064,922</u>	<u>100,019,584</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 2024

	Retained Earnings
	\$
Balance at 1 July 2022	82,886,012
Net surplus for the year	17,133,572
Other comprehensive income for the year	-
Balance at 30 June 2023	100,019,584
Net surplus for the year	18,045,338
Other comprehensive income for the year	-
Balance at 30 June 2024	118,064,922

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

Statement of Cash Flows

For the year ended 30 June 2024

	2024	2023
	\$	\$
Cash Flows from Operating Activities		
Receipts from grants and other sources	52,702,015	43,153,888
Payments to suppliers and employees	(17,771,363)	(18,480,474)
Interest received	53,024	23,737
Interest expenses	(1,104,409)	(831,899)
Lease interest paid	(55,702)	(42,921)
Net cash inflow/(outflow) from operating activities	<u>33,823,565</u>	<u>23,822,331</u>
Cash Flows from Investing Activities		
Proceeds from sale of property, plant and equipment	1,204,756	70,007
Payment for property, plant and equipment	(32,331,406)	(22,582,629)
Net cash inflow/(outflow) from investing activities	<u>(31,126,650)</u>	<u>(22,512,622)</u>
Cash flows from Financing Activities		
Repayment of borrowings	(2,646,794)	(9,207,914)
Repayment of lease liabilities (principle payments)	(400,005)	(82,640)
Proceeds from borrowings	2,600,000	10,416,349
Net cash inflow/(outflow) from financing activities	<u>(446,799)</u>	<u>1,125,795</u>
Net Increase/(Decrease) in Cash Held	2,250,116	2,435,504
Cash at the beginning of the financial year	4,686,804	2,251,300
Cash at the End of the Financial Year	<u><u>6,936,920</u></u>	<u><u>4,686,804</u></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 2024

Note 1. Material Accounting Policy Information

Rural Housing Network Limited (the 'Company', trading as 'Beyond Housing') is an individual entity, incorporated and domiciled in Australia. Rural Housing Network Limited is a company limited by guarantee.

The principal activity of the Company during the financial year was to provide benevolent relief to people in need through the provision of homeless support services and affordable housing.

The financial report was authorised for issue by the Directors on 30th October 2024.

Basis of preparation

The financial statements are general purpose financial statements that have been prepared in accordance with the Australian Accounting Standards - Simplified Disclosures and the *Australian Charities and Not-for-profits Commission Act 2012*.

The financial statements have been prepared on an accruals basis and are based on historical costs modified. The functional and presentation currency of the Company is Australian dollars.

Comparatives are consistent with prior years, unless otherwise stated.

Material accounting policy information relating to the preparation of these financial statements are presented below, and are consistent with prior reporting periods unless otherwise stated.

The Company has adopted the amendments to AASB 101 *Presentation of Financial Statements* which require only the disclosure of material accounting policy information rather than significant accounting policies and therefore policy information which does not satisfy one of the following requirements has been removed from these financial statements:

- Relates to change in accounting policy
- Policy has been developed in the absence of an explicit accounting standard requirement
- Documents an accounting policy choice
- Relates to an area of significant judgement or estimation
- Relates to a complex transaction and is required to explain the treatment to the user.

Notes to the concise financial report

For the year ended 30 June 2024

Note 2. Revenue & Income

	2024	2023
	\$	\$
Revenue recognised in accordance with AASB 15: Revenue from Contracts with Customers		
Operating grant revenue – delivery of client support programs (2)	11,127,804	9,874,621
Rental income – on Transitional Housing Management ('THM') properties and managed properties (2)	1,891,893	1,705,337
Total revenue	<u>13,019,697</u>	<u>11,579,958</u>
Income recognised in accordance with AASB 16: Leases		
Rental income – on Company owned properties (2)	<u>5,107,187</u>	<u>4,050,379</u>
Income recognised in accordance with AASB 1058: Income of Not-for-Profit Entities		
Capital grants and capital contributions/donations (2)	24,759,536	17,764,618
Interest earned (2)	53,024	23,737
Donations received – non-capital (1)	9,273	7,930
Project management fee (2)	270,848	265,596
Other (1)	411,952	308,473
Recoveries (1)	103,913	14,879
Total income	<u>25,608,546</u>	<u>18,385,233</u>
Total Revenue & Income	<u>43,735,430</u>	<u>34,015,570</u>
Revenue & income recognised at a point in time (1)	525,138	331,282
Revenue & income recognised over time (2)	<u>43,210,292</u>	<u>33,684,288</u>
	<u>43,735,430</u>	<u>34,015,570</u>

Note 3. Selected expenses

Profit before income tax expense includes the following expenses:

Superannuation expense - defined contribution plans	806,830	716,063
Depreciation and Amortisation		
Buildings	804,539	619,906
Motor vehicles	43,601	70,201
Plant and equipment	130,600	331,757
Furniture, fixture and fittings	432,440	144,467
Building improvements	109,534	58,498
Right-of-use leased assets	403,192	379,633
Total Depreciation and Amortisation	<u>1,923,906</u>	<u>1,604,462</u>
Finance costs		
Bank interest expense	1,104,409	831,899
Lease interest expense	55,702	42,921
Total Interest expense	<u>1,160,111</u>	<u>874,820</u>

Notes to the concise financial report

For the year ended 30 June 2024

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 2024.

Statement of Profit or Loss and Other Comprehensive Income

For the year ended 30 June 2024, a surplus of \$18,045,338 has been achieved. The reported surplus was based on total revenues of \$43,735,430. Comparative figures for the prior year, 2022/2023, were a surplus of \$17,133,572 and total revenues of \$34,015,570.

Included in the current year's result was:

- capital grant/contribution/donation income of \$24,759,536, 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 2022/2023-year which included capital grants of \$17,764,618.
- Impairment of non-current assets of \$5,446,809, which largely related to the pending transfer of certain building (and related fixtures and improvements) in Shepparton to Rumbalara Aboriginal Co-operative, which will occur at a nil transfer price. This pending transfer resulted in an impairment loss recognised by Beyond Housing of \$5,259,689 as at 30 June 2024.
- Excluding capital grant income and the impairment of non-current assets, a deficit of \$1,267,389 is reported in the current year compared to a deficit of \$631,046 in the 2022/2023 year.

Operating grant revenue in 2023/2024 of \$11,127,804 has increased by \$1,253,183 from the 2022/2023 operating grants revenue balance of \$9,874,621.

Rental income received has increased in 2023/2024 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 2023/2024 year, (excluding impairment of non-current assets, finance costs and loss on sale of assets) totalled \$18,496,063 compared to \$15,943,762 in 2022/2023. The 16% increase in operating expenses in 2023/2024 over the previous year, was mainly due to an increase in full time equivalent staff along with annual wage increases, resulting in an increase in employee benefit expenses of \$923,757. Client expenses also increased by \$805,432 in line with the increase in client numbers due to the growth in housing stock in recent years.

Statement of Financial Position

As at 30 June 2024, net assets were \$118,064,922 compared to \$100,019,584 as at 30 June 2023, an increase of 18%. Current assets including cash and cash equivalents amounted to \$11,182,217 at the end of the 2023/2024 year, compared to the corresponding total of \$7,637,219 at the end of prior year.

Notes to the concise financial report

For the year ended 30 June 2024

Property, plant and equipment at the end of 2023/2024 amounted to \$146,968,259, at written down value, which represented an increase of \$21,494,546 when compared to 2022/2023 balance of \$125,473,713. The increase is due to capital additions which mainly represents the construction, purchase and fit-out of new affordable accommodation.

Current liabilities increased to \$22,656,744 at the end of 2023/2024 compared to the 2022/2023 closing balance of \$17,983,827. The increase of \$4,672,917 is due mainly to a \$5,279,484 increase in the unexpended grants liability – largely with regards to capital grants received in advance.

Non-current liabilities increased to \$17,428,810 at the end of 2023/2024 compared to the 2022/2023 closing balance of \$15,107,521. The increase of \$2,321,289 mainly reflects the borrowing arrangement for the Bank Australia facility, being an interest only loan.

Statement of Cash Flows

During 2023/2024 operating, investing and financing activities generated a net increase in cash held of \$2,250,116 compared to an increase of \$2,435,504 in 2022/2023. The major movement in operating cash flows in the current year was in regard to receipts from grants and other sources, which increased by \$9,548,127 from 2022/2023. This increase is mainly driven by an increase in capital grants/contributions/donations received to fund construction projects.

Cash outflows from investing activities also increased from 2022/2023. This mostly relates to payments for property, plant and equipment, which increased by \$9,748,777 from 2022/2023. The increase in payments for property, plant and equipment is consistent with the increase in capital grants/contributions/donations received to fund construction projects.

Cash outflows from financing activities was \$446,799 for 2023/2024, due to minimal principle borrowing repayments and ongoing lease repayments.

Rural Housing Network Limited (trading as ‘Beyond Housing’)

Report of the Independent Auditor on the Concise Financial Report to the Members of Rural Housing Network Limited (trading as ‘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 2024, 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 2024 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 30 October 2024.

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 30th day of October 2024

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Beyond housing

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