

Beyond
housing

2024-2025 Annual Report

~~Not homeless~~





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Be welcomed, always
Home. Not homeless.

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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. Beyond Housing 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.

➤ Introduction

Home. Not homeless.

2024-25 was a productive and fulfilling year for our organisation. This annual report acknowledges the hard work and dedication of the Beyond Housing team, whose commitment to our Vision and Purpose helps us work towards a future without homelessness.

Through our housing development and life changing support services, Beyond Housing has made a significant impact on the lives of thousands of Victorians experiencing homelessness or housing insecurity.

Driven by our Values, we continue to strive for an end to homelessness in the Goulburn Valley and North East of Victoria, and throughout Australia.



Vision

Home.
Not Homeless.



Purpose

Ending
homelessness



Values

Advocacy, fairness, innovation,
quality, collaboration

Chair & CEO Report



Celia Adams



Ben Ruscoe

2025 marks a defining year in Beyond Housing’s history. This year, we proudly delivered **129 new homes** – our largest single year of housing delivery to date – creating safe, secure and affordable housing for more than **200 people** across our communities.

Housing remains at the heart of our Vision: *Home. Not homeless.* Every new home represents a turning point for an individual or family, and a step closer to ending homelessness in our region.

One of our proudest milestones was the opening of the **Wodonga Education First Youth Foyer**, delivered in partnership with Homes Victoria, Wodonga TAFE, Junction Support Services and the Brotherhood of St Laurence. Funded by Homes Victoria, and built on Wodonga TAFE land, this \$15.7 million project will provide safety, stability, and opportunity for **40 young people** pursuing their education. Thanks to the expertise of our construction projects team, the Foyer

was completed ahead of schedule and on budget – a reflection of the dedication and professionalism behind every home we build.

Our housing growth continues to be supported by the continuing generosity of the **Peter & Lyndy White Foundation**, one of our most valued partners. Their commitment has enabled us to deliver more homes year after year, directly responding to the sharp rise in demand – with homelessness **entry point presentations increasing by 7%** since 2024. We extend our sincere thanks to the Foundation for their vision and steadfast support in addressing the housing crisis alongside us.

As we grow, we remain focused on ensuring our housing and support services are responsive, personal, and effective. Insights from our **biennial renter survey** continue to guide our work, helping us refine the way we support people to sustain their homes and thrive in their communities. Encouragingly,

87.5% of renters reported that they were satisfied overall with the quality of services we provide, and **86%** of respondents believe that Beyond Housing listens to renters’ views, and acts on them, demonstrating the impact of listening and adapting to the voices of those we serve.

Maintaining access to services is critically important for our organisation, in an environment where more people are needing support to secure or maintain housing. Our **Client Services** team provided over **4000 support periods** including assessment, case management, advocacy, private rental support, and VCAT representation, throughout the year, as well as spending over **\$700,000** on crisis accommodation and the establishment of accommodation.

The coming year marks the commencement of the final year of our current **five-year Strategic Plan**. As we look ahead, our Board, CEO, and Executive Team will begin shaping



Chair & CEO Report Continued

our next strategy. At its core will be a strong commitment to placing clients and renters at the centre of decision-making. Extensive stakeholder engagement, together with a clear-sighted analysis of the challenges and opportunities in our operating environment, will ensure Beyond Housing is well positioned to meet the growing needs of our communities.

A significant achievement in 2025 was the transfer of ownership of **19 Independent Living Units in Shepparton** to Rumbalara Aboriginal Cooperative. Funded by the Victorian State Government, and developed by Beyond Housing on Rumbalara owned land, these homes provide housing for Aboriginal Elders. Ownership now lies solely with Rumbalara. Beyond Housing recognises and holds deep respect for the principles of self-determination including the rights of Aboriginal and Torres Strait Islander Peoples to ownership of, and control of resources for Aboriginal People, and the right to the management of assets, free from interference. We are deeply proud of this transfer and acknowledge the importance of maintaining spiritual, cultural, and economic connection to land and water for Aboriginal and Torres Strait Island Peoples.

Good governance remains a priority for the Board. This year, we reviewed our risk appetite and strengthened our approach to understanding and managing cyber risk. Following a comprehensive skills assessment, we commenced a recruitment process to ensure the Board continues to bring the right mix of expertise and perspectives. We also acknowledge with gratitude the contribution of Director Lisa Ryan, who will be missed around the Board table, but whose departure created the opportunity to welcome new voices to the table. Having the right people in place is essential to the organisation's success and progress.

Looking to the future, we are excited to confirm that by **2027 Beyond Housing will deliver an additional 315 homes**, made possible through the combined support of State and Federal Governments, philanthropy, and our own contributions. Each of these homes represents not only bricks and mortar, but dignity, stability, and the possibility of a different life.

Finally, we extend our heartfelt thanks to the Beyond Housing team. Their commitment is unwavering, even in the face of rising demand, constrained resources, and the daily

complexities of homelessness and housing insecurity. This year's **staff engagement and alignment survey** saw a response rate of **90%**, reflecting a workforce that is engaged, candid, and invested in shaping positive change within our organisation. While overall scores dipped slightly from previous years, we take encouragement from the high participation, which speaks to a culture of openness and trust.

Together with our partners, supporters, and communities, we remain resolute in our purpose: to end homelessness, one support period at a time, and one home at a time.

Benjamin Ruscoe – Chair of the Board
Celia Adams – Chief Executive Officer

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.



Executive Team



**Celia Adams,
Chief Executive Officer**



**Alison Eaton,
Chief People Officer**



**Maree Walker,
Chief Development Officer**



**Rachael Scanlon,
Acting Chief Financial Officer**



**Penny Hargrave,
Chief Operating Officer**



**Brooke McCluskey,
Executive Assistant**

A message from the Peter and Lyndy White Foundation

Continuing our long-standing partnership with Beyond Housing in the 2025 financial year, the Peter & Lyndy White Foundation committed \$27 million towards the construction of 95 homes, which will provide safe, secure and affordable homes for 128 individuals at risk of homelessness in Shepparton, Wangaratta, Numurkah, Benalla, Glenrowan, Wollert and Kyabram.

The Foundation takes great pride in collaborating with Beyond Housing and appreciates the passion and professionalism of their housing team and partners in bringing these vital projects to fruition. We eagerly anticipate another productive year of partnership with Beyond Housing in 2026, as we look to continue our mission by committing further resources to build even more affordable housing.



➤ Our Business

Financial growth and sustainability

In 2024 - 2025, Beyond Housing experienced strong financial growth, further securing our ability to deliver on our vision and purpose. This growth has been supported by a healthy mix of government funding, rental income, and philanthropic support.

We had a significant increase in our total equity which now exceeds \$161 million, while our total revenue grew from \$45 million to \$65 million. Financial stability ensures we can continue to meet our commitments to renters, stakeholders, and the broader community while advancing our ambitious housing projects.

While we are not without financial challenges, particularly in the current geopolitical and economic environment, we are in a strong position to build more houses and house more people, which leaves us better placed to deliver on our commitment to ending homelessness.

Total rental savings for renters in Beyond Housing properties
more than
\$3.9M

Equity grew from **\$118M** to **\$161M**

Revenue increased to over
\$65M



➤ Our Homes

Building a better future

One new home every three days

129 new homes delivered in 2024-25

\$47.5 million investment

A key pillar of Beyond Housing's work towards ending homelessness is increasing supply – simply put, Victoria needs more homes. We are tackling supply by building houses and integrated housing solutions so that, one day, all people will have somewhere to live.

In 2024-25 we completed 129 homes, an average of **one new home every three days**. We are on track to complete a further 150 in the 2025-26 financial year, and 315 more by the end of 2027.

This year we saw the completion of several key projects across the Goulburn Valley and North East of Victoria;

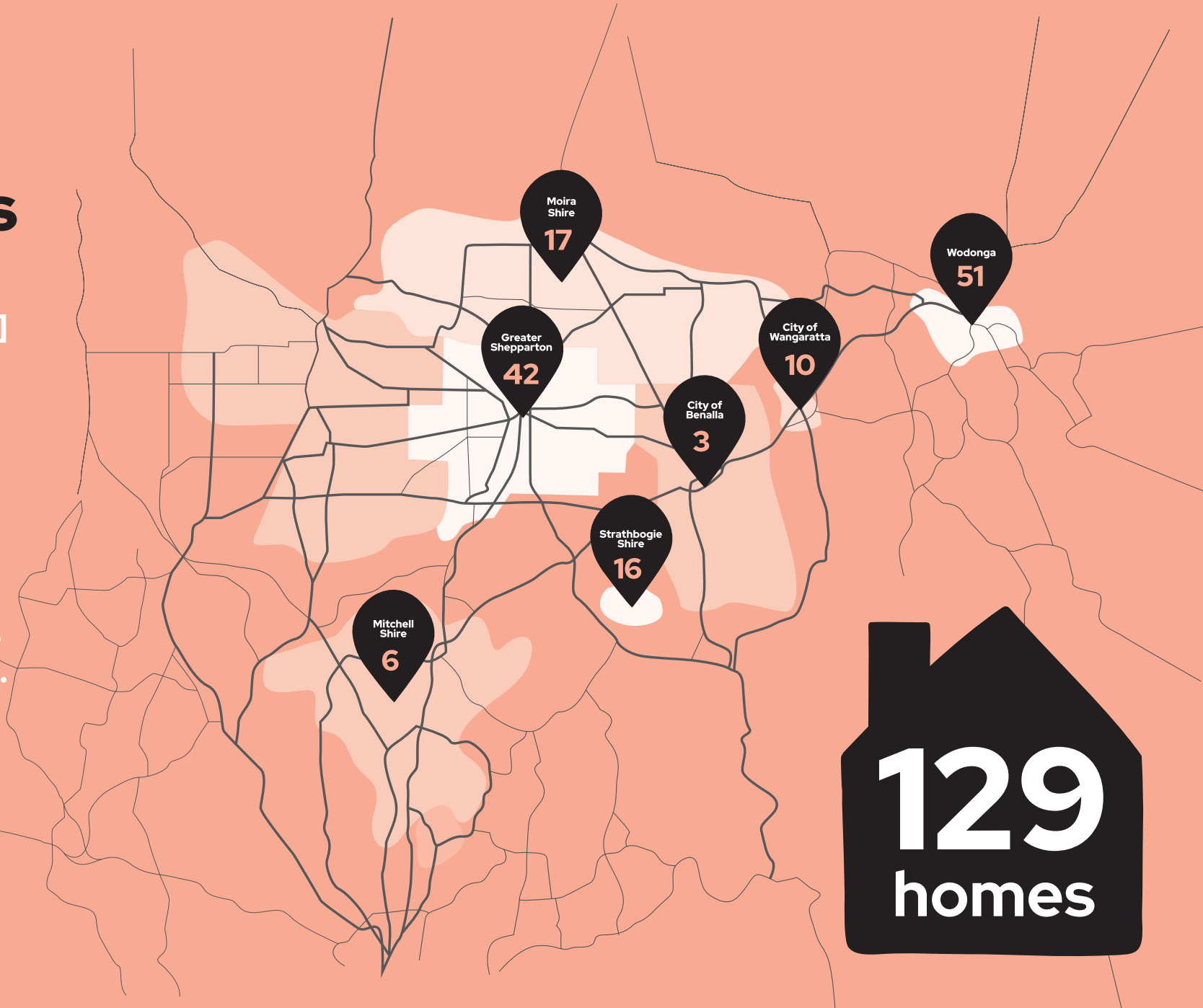
- The Wodonga Education First Youth Foyer, a purpose-built, multi-million-dollar facility funded by Homes Victoria that supports 40 young people aged 16 to 24 who are experiencing or at risk of homelessness, and who are committed to engaging in education.

- Safe Places Benalla, a Commonwealth Government funded project that provides crisis accommodation for victim survivors of family violence.
- The first of the Victorian Government funded flood recovery projects in Shepparton, with eight homes now tenanted for people affected by the 2022 floods. As part of the same Flood Recovery Program, nine two-bedroom townhouses are due to be completed early in the 2025-26 financial year, with three one-bedroom units also under construction.
- Tatura – 18 units of social housing for people on low incomes. A development that focuses on housing local people in the community where they have established connections.



Where we built homes

“[The support workers] from Seymour and Shepparton were extremely helpful and understanding regarding my delicate situation. They went above and beyond their duties to help my daughter and I to move where we needed to be. Thank you, ladies for your gorgeous nature and understanding.”



➤ Our Homes

Wodonga Education First Youth Foyer

One of our proudest accomplishments this year is the completion of the Wodonga Education First Youth Foyer, a \$15.7 million, purpose-built development that provides 40 self-contained studios for young people at risk of or experiencing homelessness.

The project was funded by the Victorian Government's \$50 million Youth Capital Grants program and came together through a collaboration between Homes Victoria, Beyond Housing, Wodonga TAFE, Junction Support Services, and the Brotherhood of St Laurence. The Foyer opened five months ahead of schedule in April 2025 and by August, 20 young people had moved in through the staggered intake process.

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 for up to two years, but also access to education, training, employment, and wraparound supports for young people aged 16-24.

The facility includes communal spaces such as a kitchen, dining area, courtyard, recreational spaces, and staff rooms, fostering a supportive environment for skill-building, social interaction and personal development. This project represents a vital step forward in addressing youth homelessness and disadvantage in Wodonga and the surrounding region.



Seventeen-year-old Gio had spent her life in an uncertain environment with a lack of support. With the help of Beyond Housing, Gio was introduced to the Wodonga Education First Youth Foyer, where she jumped at the opportunity of freedom and a better life. Watch her full story here.





➤ **Our Homes**

Safe Places Benalla

Beyond Housing was successful in a grant application for the federal Department of Social Services' Safe Places program. Using this funding, three suitable dwellings were purchased to be used for crisis accommodation for women and children escaping violence, with support provided by Centre Against Violence.

Each property was purchased outright, and necessary renovations were undertaken to ensure they were fit for purpose as Safe Places emergency accommodation. The properties were then furnished before officially opening for use in May 2025.

These properties are now providing a life changing service for women and children fleeing family violence in the Benalla area.



415

**people reported
domestic or family
violence as their
main reason for
presenting to
Beyond Housing**

Opening of Flood Recovery Properties

The 2022 floods had a devastating impact on communities across our region.

In the wake of natural disaster, homeless people, and those at risk of homelessness, are even more vulnerable.

Beyond Housing advocated for those in our communities left without shelter, and in partnership with the Victorian Government commenced construction of housing as part of our Flood Recovery Program.

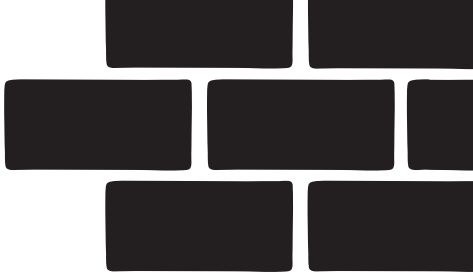
This \$3.39M project, funded by Homes Victoria and Beyond Housing, was completed in December 2024.

The completed development consists of five one-bedroom and three two-bedroom units. Delivered in partnership with Sessions Builders, these homes include solar panels to enhance sustainability and reduce living costs for residents.

As part of the same Flood Recovery Program, nine two-bedroom townhouses are due to be completed early in the 2025-26 financial year, with three one-bedroom units also under construction.



▲
Celia Adams, CEO, Belinda (renter), Jeff & Butch (renter), & The Hon. Harriet Shing, Minister For Housing and Building



Breaking new ground in Shepparton

In December, Beyond Housing was delighted to welcome Minister for Housing and Building, the Hon. Harriet Shing, to officially turn the first sod at our Shepparton site. This landmark project will deliver 15 brand new apartments through the Victorian Government's \$26 million Regional Supportive Housing Program.

Designed for individuals experiencing chronic homelessness, these homes will be safe, secure, affordable, sustainable, and backed by wraparound supports delivered in partnership with VincentCare, Primary Care Connect, and Rumbalara Aboriginal Co-operative. The development is a first for regional Victoria, showcasing the Victorian Government's Future Homes initiative. This approach promotes gentle density increases through adaptable, high-quality apartment designs that are light filled, environmentally sustainable, and designed to foster better homes, better neighbours, and better communities. Thanks to a streamlined planning pathway, construction is on track to begin in 2025.

Importantly, the project embraces a Housing First model: securing stable housing as the starting point, then providing person-centred supports tailored to individual needs.

Beyond Housing is proud to be working hand in hand with the State Government, local government, Moretto Building, our support partners, and the Office of the Victorian Government Architect. Together, we are creating a place of stability, dignity, and opportunity - an important step towards ending homelessness in Shepparton.



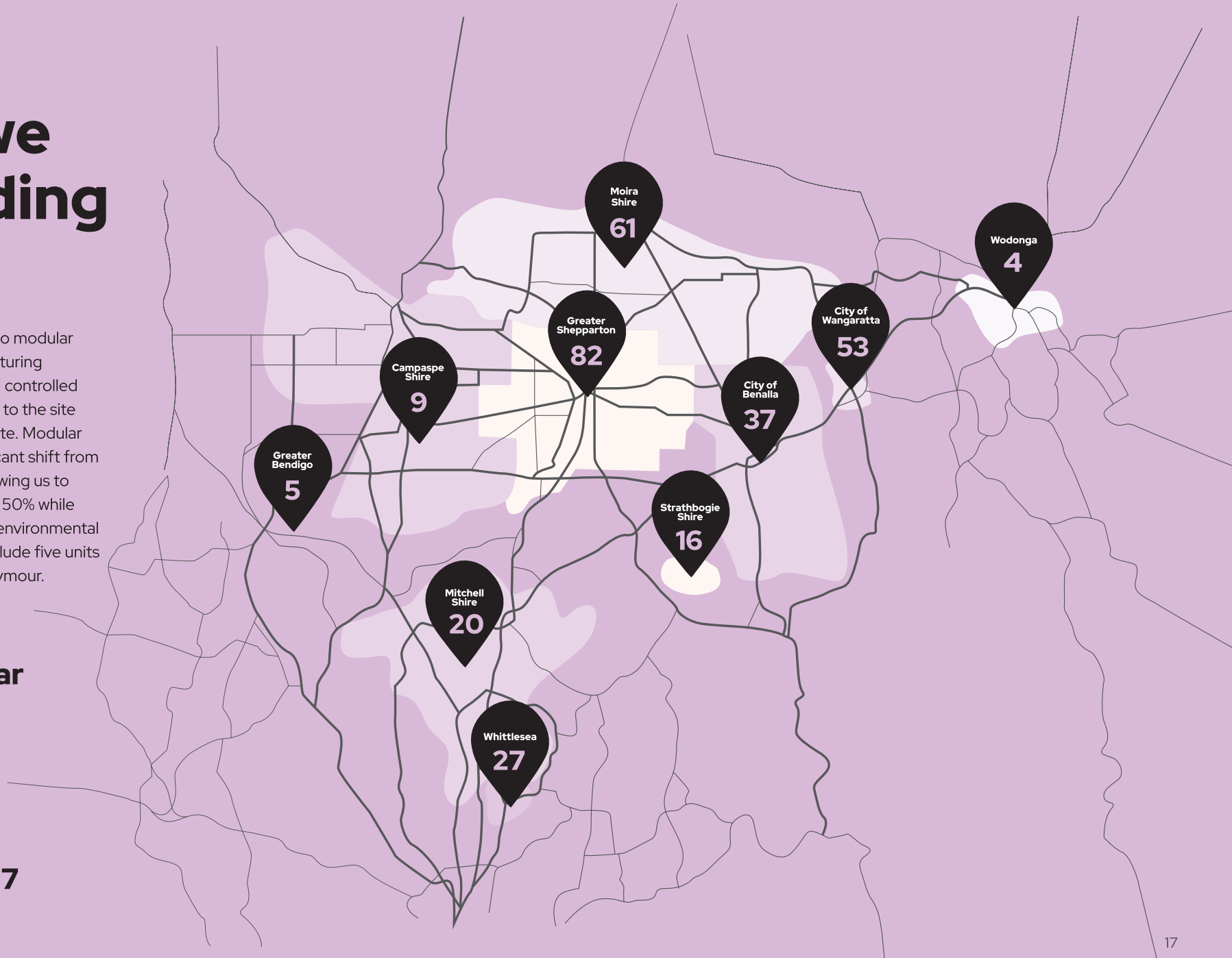
Where we are building homes

We have commenced our first two modular projects, which involves manufacturing sections of a building off-site in a controlled environment before transporting to the site and assembling the building on site. Modular construction represents a significant shift from traditional building methods, allowing us to reduce construction timelines by 50% while significantly reducing waste and environmental impact. Our modular projects include five units in Glenrowan and five units in Seymour.

127 homes in the next financial year

314 homes to be built by 2027

\$110 million of housing to be delivered by 2027



Our Clients

Each year, Beyond Housing's Client Services Team provides support, advocacy, and resources to approximately 4000 people who are either homeless, at risk of homelessness, in need of crisis accommodation, or who are vulnerable.

Homelessness Services

The first point of contact at Beyond Housing for people who are homeless or at risk is our Initial Assessment and Planning (IAP) team, who provide vital support through tailored advice, access to crisis and transitional accommodation, and referrals to specialised services.

In 2024-2025, our IAP team provided more than 3200 support periods to people who were homeless or at risk of homelessness. This included over 1200 people accessing our services for the first time.

2,423 people reported housing affordability or housing crisis as their main reason for presenting to Beyond Housing.

Other key trends from this year's data include 47% of people reporting mental illness, 19% were under the age of 25, and 15% were over the age of 55.

Aboriginal and/or Torres Strait Islander Peoples are overrepresented in homelessness data with 18% of people accessing Beyond Housing's homelessness entry points identifying as First Nations



More than
3,000
support periods



415
people reported
domestic or family
violence as their main
presenting reason



More than
1,200
people were new
to our service



more than
400
people were sleeping
rough



2,423
reported housing
affordability or
housing crisis as
their main reason
for needing help



Over
11,200
nights of crisis
accommodation
provided



47%
of people reported
poor mental health as
a contributing factor
to homelessness

➤ Our Clients



54%
were women



6%
were children
presenting with
their parent/s



46%
were men



19%
were young
people



18%
identified as Aboriginal
and/or Torres Strait
Islander



15%
were people 55
and older



8%
of people were born
overseas/not born
in Australia

**“Wonderful and
amazingly friendly,
helpful people”**

Rachel, Wangaratta*

*Name has been changed



➤ Our Clients

Regional statistics

Wangaratta

- 1076 support periods
- 357 people new to our service
- 234 people under 25 years of age
- 80 reported poor mental health
- 542 reported housing affordability or housing crisis as main reason for presenting/seeking help
- 131 people sleeping rough
- 1,489 nights of crisis accommodation

Shepparton

- 1290 support periods
- 445 people new to our service
- 351 people under 25 years of age
- 491 reported poor mental health
- 374 reported housing affordability or housing crisis as main reason for presenting/seeking help
- 147 people sleeping rough
- 187 were victim survivors of family violence
- 61% women
- 6,267 nights of crisis accommodation



Seymour

- 588 support periods
- 247 people new to our service
- 251 reported poor mental health
- 313 reported housing affordability or housing crisis as main reason for presenting/seeking help
- 41 people sleeping rough
- 70% women
- 685 nights of crisis accommodation

Wodonga

- 1101 support periods
- 382 people new to our service
- 193 were under 25 years of age
- 159 reported poor mental health
- 127 were victim survivors of family violence
- 107 people sleeping rough
- 2,764 nights of crisis accommodation

➤ Our Clients

Housing Support Programs

Private Rental Assistance Programs (PRAP and PRAP Plus)

Our Private Rental Assistance Programs (PRAP and PRAP Plus) played a significant role in establishing or maintaining 440 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.

Sustaining Tenancies at Risk (STAR)

Is an early intervention program that provides holistic support to people whose tenancy is sustainable but who are experiencing difficulty maintaining their tenancy.

We opened 681 periods of support to assist people maintain their current tenancy and prevent them from becoming homeless, through negotiation and advocacy with their rental provider.

Tenancy Assistance and Advocacy Program (TAAP)

Provides accessible, consistent, and effective tenancy support to financially disadvantaged Victorians and victim survivors of family violence. TAAP provides tenancy information, VCAT assistance and advocacy, negotiation and effective referral services.

Victorian Civil and Administrative Tribunal Hearing Support

TAAP attended Victorian Civil and Administrative Tribunal (VCAT) hearings for **137 clients**. While some clients had multiple hearings, this figure represents the total number of individual clients supported

Early Resolution Through Negotiation successfully negotiated and resolved **208 tenancy matters** prior to their scheduled VCAT hearings, avoiding the need for formal tribunal processes.

Family Violence Assistance

We supported **99 people/households** who identified as victim survivors of family violence. Assistance included:

- Facilitating changes to rental agreements, such as removing the renter's name if they had vacated the property or removing the name of the person using violence.
- Supporting fair outcomes in relation to liability for property damage, ensuring costs were appropriately apportioned when damages were caused by the person using violence.

Tenancy Plus program

We assisted over 200 vulnerable households, including victim survivors of family violence, to establish and maintain stable housing. This program also assisted at-risk social housing tenancies with tailored support to prevent breakdown, supported renters in unsuitable or unsafe housing—including those fleeing violence—to access transfers, and provided advocacy for complex tenancy cases at VCAT.



➤ Our Clients

Housing Support Programs Continued

Aboriginal Tenants at Risk (ATAR)

This year, we supported 76 Aboriginal and/or Torres Strait Islander households to sustain existing tenancies or establish a successful tenancy. Support and case management services are person centred and provided in a culturally safe way.

Housing Case Management – Drug Court Support

Over the past year, we have provided Housing Case Management services to 31 participants engaged with the Drug Court program.

Of these, 24 participants required emergency accommodation, without which they would not have been able to commence their Drug and Alcohol Treatment Order (DATO) journey.

We successfully supported 15 of these participants with access to medium-term accommodation through Drug Court-supported housing, providing them with the stability necessary to focus on recovery and rehabilitation.

In the larger Drug Court program, four participants have completed the program this year, including two who graduated early due to exceptional behaviour and compliance.

Importantly, our support extended beyond immediate needs, contributing to long-term housing outcomes for seven households. Of these:

- Two households were supported through advocacy or referral to remain in or return to their family homes.
- Two households successfully transitioned into private rental with our assistance.
- Three households moved into Beyond Housing owned community housing properties.

Transition to Tenancy (T2T)

The Transition to Tenancy (T2T) initiative was developed via collaboration with homelessness funded services in the Ovens Murray Area, led by Beyond Housing and the Department of Families, Fairness and Housing (DFFH), to support young people transitioning from residential care in recognition of:

- the large proportion of young people leaving care who experience homelessness within the first few years of exiting care and;

- a lack of rental accommodation available in the area that is affordable for young people on a very low fixed income.

Since its launch in Ovens Murray, 21 young people have been referred to the program, with nine successfully housed. These young people now have secure tenancies and ongoing support to help them build independent living skills, laying the foundation for greater community engagement, education, and employment opportunities.

To support T2T both Beyond Housing and DFFH committed to providing social housing properties to provide stable, affordable, long-term housing to young people.

In January 2025, the program was extended to the Goulburn region, where 12 young people have been referred. Of these, four have secured stable housing through T2T.



Beyond housing

~~Not~~ homeless

BUSINESS HOURS

Monday - Friday
9.00am - 5.00pm

T (03) 5722 8000

After hours assistant
1800 825 955

ACN 085 171 428





Renter Survey

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

Hearing from the people who live in our homes helps to guide how we manage our programs and services. The feedback we receive helps us understand what is working well and where we can improve, ensuring that our decisions

reflect the real needs of the people we are helping.

Pleasingly, 88% of respondents were satisfied with their renting and housing experience. More than 86% were satisfied with housing asset repairs, and more than 87% were satisfied with Beyond Housing's renter engagement.

87.5%
overall satisfaction with
Beyond Housing

87%
were satisfied the quality
of housing repair and
maintenance

86%
satisfied with renter
engagement and
communication

Marli

Marli's life changed dramatically when she was diagnosed with Primary Progressive Multiple Sclerosis in 2019. Once a high-achieving, career-focused woman with a busy lifestyle, Marli was forced to say goodbye to the life she knew as her illness progressed. Things became even more challenging when she had to leave her home after the owners sold the property. Suddenly, Marli was faced with the overwhelming reality of having nowhere to go and being unable to afford private rental on a pension income, especially with mounting medical costs.

Fortunately, a friend recommended Beyond Housing, and Marli was able to find the support she desperately needed.

"Beyond Housing was incredible from the first interview," Marli said.

"I was very transparent that I was badly grieving the life I had and was quite overwhelmed. They were super professional, gave me my dignity and never treated me like I wasn't worthy of their help." The Beyond Housing team found Marli a spacious one-bedroom unit just outside Shepparton and worked with the NDIS to ensure her new home was safe and suitable for her condition.

Marli says it's the stability she now feels that allows her to live a happier life.

"It's amazing how much the fear of the unknown unsettles you," she said. "It's been a very positive experience and whilst I felt vulnerable and quite anxious at the time they helped me navigate through to feel secure."



➤ Our Clients

Lynne

Lynne felt the pressure of an increasingly unaffordable private rental market when she was forced to leave her home after the owner sold the property. Unable to secure another rental, Lynne worried she would have nowhere to live.

Lynne reached out to Beyond Housing for help finding a new home.

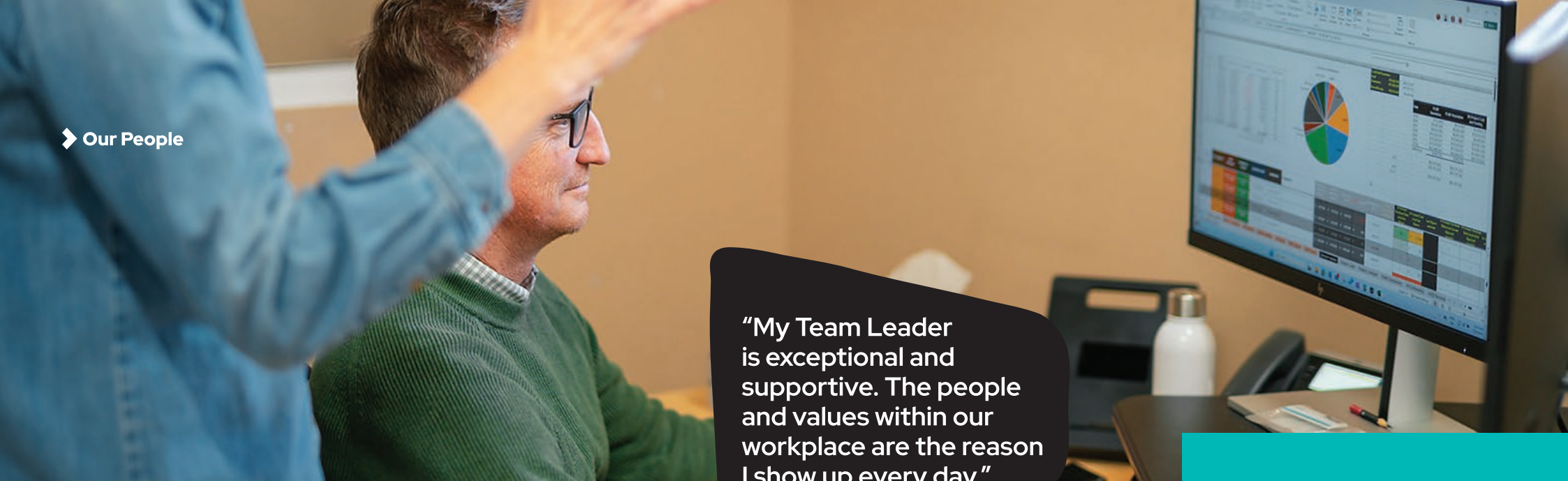
“We’d heard about Beyond Housing and we thought we’d give you guys a go,” Lynne said. The team were able to secure a brand new one-bedroom unit for Lynne, and she now feels happier and more relaxed in a secure living environment.

“My mental health has picked up. Anxiety and all that sort of stuff, it’s gone now that I know I’ve got somewhere to live and can’t be kicked out,” she said.

When she’s not babysitting her sister’s loveable dog, Lynne enjoys cooking in her new kitchen and spending time making her garden look nice for visitors.

“I’m happy as anything,” she said.





“My Team Leader is exceptional and supportive. The people and values within our workplace are the reason I show up every day.”

Staff survey

Our annual staff survey had a notable participation rate of 90%, demonstrating that our team is committed to shaping the future of our organisation, and communicating their thoughts on how we can improve. The results of the survey highlighted some areas of strength within the organisation as well as some of the challenges our dedicated team faced during the year.

The survey, facilitated by Insync, measures employee engagement and alignment, and benchmarks Beyond Housing against 434 not-for-profit organisations. Our overall Alignment and Engagement scores were positive, with Alignment (75%) scoring in the top decile and Engagement (77%) scoring in the top quartile;

however, both scores trended slightly down compared with 2024 results.

Of the eight key factors in the survey, Beyond Housing scored in the top decile in five factors, and in the top quartile in three factors. Team leadership rose from 84% to 86%, showing consistent satisfaction in this area, while long-term direction (76%) and investment in people (72%) also scored well.

Our people indicated a positive workplace with a genuine sense of care and support, but room for improvement was identified in systems and processes as well as a demanding workload in an under-resourced community housing sector.

Beyond Housing is committed to continuous improvement and we have taken action to address concerns identified in the survey. Our annual business plan includes a focus on reviewing our systems as well as workforce planning, building capabilities, and cross-skilling between programs to better align resources with current and future demand in operations.

The survey results will help to guide leadership moving forward to ensure that a positive employee experience is maintained at Beyond Housing.

75% staff alignment score

77% staff engagement score

89% said leadership cares about my job satisfaction

92% said team leadership genuinely cares about my wellbeing

90% said Beyond Housing contributes positively to the community

Staff awards

Every year we celebrate excellence within the workplace through our staff awards. Outstanding achievements are recognized in five categories, highlighting individuals who have demonstrated exceptional commitment to their work and community.

The Julie Quin Award – Shaanie Meyer, Team Leader Seymour

The Julie Quinn Award is awarded by the CEO to the nominated recipient who has demonstrated an action that represents one or more values in a way that exceeds the organisation's expectation.

Influencer Award – Brooke McCluskey, Executive Assistant

The team member has demonstrated actions that have significantly influenced culture or team in a positive manner.



From left to right - Karla Broadbent, Brooke McCluskey, Alanna Maguire, Shaanie Meyer.
Not pictured: Sarah Pilkington

Rising Star Award - Sarah Pilkington STAR Worker

The team member has been identified as demonstrating leadership skills and capabilities. They may or may not be in a leadership role, but demonstrate leadership potential.

Client Outcome Award – Karla Broadbent, PRAP Plus Support Worker

The team member has achieved an outstanding result for a client.

Outstanding Partnership Award – Alanna Maguire, Project Manager

The team member has identified, developed and nurtured a key relationship with a stakeholder that has benefited the organisation or our clients.

Introducing Maree

It is with great pleasure that we introduce Chief Development Officer Maree Walker as the newest member of our Executive Team.

Maree joined Beyond Housing in November 2024 and brings with her a wealth of experience from an extensive and varied background.

Prior to commencing her role at Beyond Housing, Maree was the Executive Director of Operations at Goulburn Ovens Institute of TAFE (GOTAFE), with portfolio responsibilities including project management, asset management, facility maintenance, digital solutions, governance, risk and safety, and transformation. Her role involved managing both strategic and operational functions, leading and developing teams, and working with the Executive to establish the vision and strategic direction of the organisation.

Before this, Maree spent many years working in local government across the municipal areas of Wangaratta, Shepparton, and Mansfield. With senior roles in asset management, infrastructure management, and works and waste, Maree's expertise will add value to the growth and management of the organisation's housing development portfolio.

As Chief Development Officer, Maree provides strategic leadership and oversight ensuring the successful delivery of innovative, sustainable housing projects that meet community needs. Maree is dedicated to creating housing solutions that maximise impact, expand the organisation's asset portfolio, and improve environmental sustainability, while addressing the critical need for the provision of secure, affordable social housing for those who need it most.



➤ **Our Advocacy**

Our Advocacy

Media and Public Engagement

Beyond Housing continued its advocacy efforts in 2024–25, using expertise and influence in the community housing sector to drive awareness of critical housing issues. CEO Celia Adams was a prominent commentator across print, television, radio and podcast media.

Beyond Housing also supported a range of causes including Homelessness Week, International Women’s Day, and NAIDOC Week, demonstrating a commitment to inclusivity and togetherness within our communities.

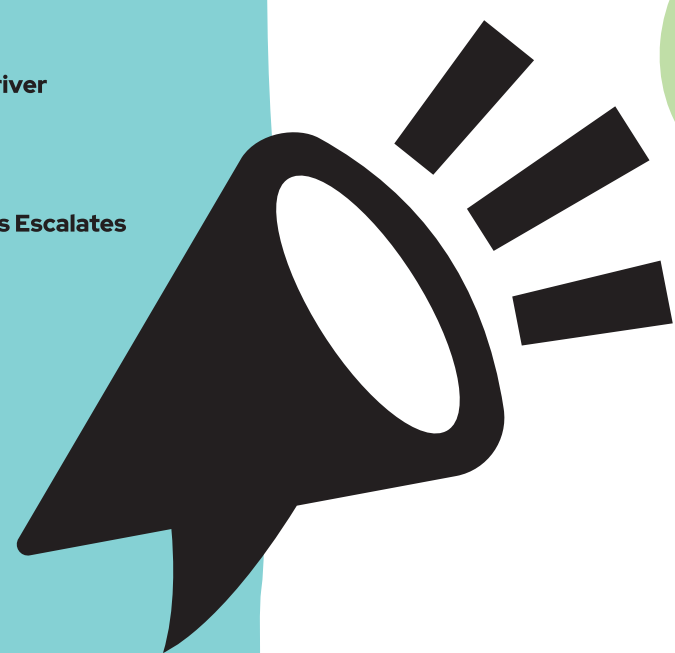
Social media performance

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.

Op Eds

CEO Celia Adams advocated for important causes through several editorials:

- **Where is the plan for Regional Housing in this election?**
- **March Forward: Women, Equity, and the Right to a Home**
- **Rough Sleeper numbers double in a decade**
- **The Silent Struggle: Disability and Homelessness**
- **Family Violence key driver of homelessness**
- **Urgent Action Now on Homelessness as Crisis Escalates**



Facebook Interactions:
1,731

Facebook Impressions:
32,566

Facebook Link clicks:
1K

LinkedIn New Followers:
384

LinkedIn Interactions:
5.3K

LinkedIn Impressions:
50.2K

LinkedIn Post Clicks:
3.6K

► Our Partners

► Philanthropic Funding Partners

- Peter & Lyndy White Foundation
- Orloff Family Charitable Trust

► Victorian Government Support

- Homes Victoria
- The Victorian Housing Registrar (Department of Treasury and Finance)
- Victorian Property Fund (Department of Justice and Community Safety)
- The Office of Victorian Government Architect
- Department of Transport and Planning
- Specialist Courts Programs Victoria

► Australian Government Support

- Department of Social Services

► Local Government Partners

- Benalla Rural City Council
- Campaspe Shire Council
- City of Greater Bendigo
- Strathbogie Shire
- Mitchell Shire Council
- Moira Shire Council
- Greater Shepparton City Council
- Rural City of Wangaratta
- City of Whittlesea
- City of Wodonga

► Builders, Architects and other Delivery Partners

- Agency for Design Strategy
- Alatalo Bros
- ARKit
- Austin Cafra Austin
- Bruce Mactier Building Designers
- BY Projects Architecture
- Cavalier Homes Goulburn Valley
- Chaulk
- Crown Building & Construction
- Dennis Family Homes
- Chaulk
- Crown Building & Construction
- Dennis Family Homes
- Diverse Builders
- DMC Built
- Drawn to Scale
- Eureka Homes
- EveryOne Homes
- FMS2
- Genara Constructions
- Glenn Boyd Constructions
- Grey Slate Constructions
- Includesign
- J&A Developments
- Jim Andreadis
- JMB Modular
- J.O Arch Services
- Merriwa
- Moretto Building
- My Nest Homes
- Olympus Crest
- Premier Building & Construction
- Rubi Architects
- Sessions Builders
- Shearer Constructions
- Simonds Homes
- Southern Vale Homes

► Workplace Giving Partners

- North East Water

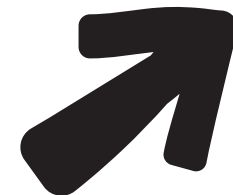
► Service Delivery Partners

- Yooralla
- Centre Against Violence
- VincentCare
- Anglicare Victoria
- NEXUS Primary Health
- Berry Street
- Junction Support Services
- Wodonga TAFE
- Wellways
- Rumbalara Aboriginal Co-operative
- Mungabareena Aboriginal Corporation
- Goulburn Ovens Institute of TAFE
- NESAY
- The Bridge Youth Services
- Social Ventures Australia
- MIND Australia
- VACRO
- Primary Care Connect
- Brotherhood of St Laurence
- Court Services Victoria
- Corrections Victoria
- SVA Nominees Pty Limited
- Norcen Financial Services
- Victorian Aboriginal and Child Community Agency (VACCA)

► Other Partners/Community Donors

- AICD
- Bright P-12 College
- Department of Justice and Community Safety
- Frankie & Co

- Godolphin Australia
- HTM Thornburn
- Peter & Lexie Rickard
- Tough Cookie Marketing
- Vic Stitchers
- Wordsmithy
- Jonah Hawke
- Edward & Kathryn Santamaria
- Anita Hillier
- Bank WAW
- Andrew Chittenden
- Alison Eaton
- Andrew Stocker (Flowerdale Hotel)
- Dylan & Nadine O'Connell
- Jo Mason
- Elizabeth Rush
- Andrew Jeffery
- Rachel W
- Elli Hunt
- Helen Campbell
- Julie Guest
- Kate Owen
- Laura Cotton (Tough Cookie Marketing)
- Sarah Clark
- Shan Nga Tsai
- Birallee Shopping Centre Local Give Back Grant
- VISY Container Deposit Scheme
- Anthony Hoffman





Rural Housing Network Limited trading as Beyond Housing

ABN: 82 965 609 218

Concise Financial Report

For the year ended 30 June 2025

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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 2025

The concise financial report is an extract from the full financial report for the year ended 30 June 2025.

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 2025

Your directors present the financial statements of the Rural Housing Network Limited ('the Company', trading as 'Beyond Housing') for the year ended 30 June 2025.

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
Skye Roberts
Carly Martin

Michael Gomez
John Gibbons
Kirsten Seeto
Lisa Ryan (resigned 30/10/2024)

Company secretary

Skye Roberts acted as company secretary from 1 July 2024 to 30 June 2025, and continues to act in this role.

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 2025

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 2025 and prior year are set out in the table below.

Performance Indicator	2025		2024	
	Actual	Benchmark	Actual	Benchmark
ICR (Earnings (excluding Capital Grants) before Interest Expense, Tax, Depreciation & Amortization (EBITDA) to Interest Expense, 'Interest Cover')	1.8 times	1.5 times	1.6 times	1.5 times
Gearing Ratio (Total Liabilities to Total Assets)	21%	<30%	25%	<30%

Meetings of directors

The number of meetings of the Company's directors held during the year ended 30 June 2025, and the number of meetings attended by each director were:

	No. of Meetings Attended	No. of Meetings Held*
Ben Ruscoe	10	11
Neil Funston	9	11
Skye Roberts	9	11
Carly Martin	10	11
Michael Gomez	10	11
John Gibbons	7	11
Kirsten Seeto	9	11
Lisa Ryan (resigned 30/10/2024)	3	4

* 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 28/06/2024
- Capital & Projects Committee
- People & Culture Committee

Qualifications:

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

Carly Martin

Director since 26/08/2021

Responsibilities:

- Chair - Capital & Projects Committee

Qualifications:

- Master of Architecture
- Bachelor of Architecture

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

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 2025

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

John Gibbons

Director since 29/11/2024

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 29/11/2024

Responsibilities:

- Finance & Audit Committee
- Capital & Projects Committee

Qualifications:

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

Lisa Ryan

Director since 27/10/2021. Resigned 30/10/2024

Responsibilities:

- Chair - People & Culture Committee until 30/10/2024

Qualifications:

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

Events after the reporting period

Since the end of the financial year, the Company has advanced two strategic initiatives that remain in progress as at the date of signing this report:

- The consolidation of borrowings with Bank Australia to activate a new funding facility and improve financial efficiency. This will enable full activation of the approved \$35 million facility at a 60% Loan-to-Value Ratio (LVR). The consolidation is expected to improve financial efficiency and unlock additional liquidity to support future development needs; and
- Finalisation of a State Government Guarantee arrangement through the Affordable Housing Investment Partnership ('AHIP'), is currently undergoing legal review and is expected to be executed shortly. Once in place, the arrangement is anticipated to strengthen the Company's financial position by enhancing its credit profile and enabling access to borrowings at a reduced interest rate. Under the terms of the Guarantee Program Deed, the State Government will provide a financial guarantee over certain borrowings of the Company.

Contributions on winding up

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 2025, the total amount that members of the company are liable to contribute if the company is wound up is \$80 (2024: \$80).

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 2025

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


Ben Ruscoe (Oct 30, 2025 09:26:24 GMT+11)

Director
Ben Ruscoe – Chairperson


Skye Roberts (Oct 30, 2025 19:43:31 GMT+10)

Director
Skye Roberts – Company Secretary

Wodonga
29 October 2025

Directors' report

For the year ended 30 June 2025

The directors declare that the financial statements and notes set out on pages 8 to 26 (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 2025 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.

Ben Ruscoe

Ben Ruscoe (Oct 30, 2025 09:26:24 GMT+11)

Director

Ben Ruscoe – Chairperson



Skye Roberts (Oct 30, 2025 19:43:31 GMT+10)

Director

Skye Roberts – Company Secretary

Wodonga

29 October 2025

Statement of Profit or Loss and Other Comprehensive Income

For the year ended 30 June 2025

	Note	2025 \$	2024 \$
Revenue & Income	2	64,501,021	43,735,430
Employee benefits expense		(8,320,012)	(8,085,405)
Depreciation and amortisation expense	3	(2,202,098)	(1,923,906)
Finance costs	3	(1,404,786)	(1,160,111)
Property expenses		(2,296,590)	(1,987,887)
Client expenses		(2,629,393)	(2,204,786)
Maintenance and asset management expenses		(1,148,354)	(992,545)
Administrative and office expenses		(1,405,626)	(1,401,306)
Rents remitted expenses		(2,338,164)	(1,900,228)
Gain/(Loss) on disposal of non-current assets		227,624	(587,109)
Impairment of non-current assets		(343,115)	(5,446,809)
Surplus before income tax		<u>42,640,507</u>	<u>18,045,338</u>
Income tax expense		-	-
Net surplus for the year		<u>42,640,507</u>	<u>18,045,338</u>
Other comprehensive income		-	-
Total comprehensive income for the year		<u>42,640,507</u>	<u>18,045,338</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 2025

	2025	2024
	\$	\$
ASSETS		
Current Assets		
Cash and cash equivalents	2,534,323	6,936,920
Trade and other receivables	3,420,320	2,167,684
Other assets	321,810	289,548
Assets held for sale	375,025	1,788,065
Total Current Assets	<u>6,651,478</u>	<u>11,182,217</u>
Non-Current Assets		
Property, plant and equipment	196,280,333	146,968,259
Total Non-Current Assets	<u>196,280,333</u>	<u>146,968,259</u>
Total Assets	<u>202,931,811</u>	<u>158,150,476</u>
LIABILITIES		
Current Liabilities		
Trade and other payables	3,218,304	3,473,447
Contract liabilities	9,496,041	17,700,596
Borrowings	2,831,618	250,908
Lease Liabilities	440,856	391,939
Provisions	808,426	839,854
Total Current Liabilities	<u>16,795,245</u>	<u>22,656,744</u>
Non-Current liabilities		
Borrowings	24,908,458	16,622,414
Lease Liabilities	509,990	797,237
Provisions	12,689	9,159
Total Non-Current Liabilities	<u>25,431,137</u>	<u>17,428,810</u>
Total Liabilities	<u>42,226,382</u>	<u>40,085,554</u>
Net Assets	<u>160,705,429</u>	<u>118,064,922</u>
EQUITY		
Retained earnings	160,705,429	118,064,922
Total Equity	<u>160,705,429</u>	<u>118,064,922</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 2025

	Retained Earnings
	\$
Balance at 1 July 2023	100,019,584
Net surplus for the year	18,045,338
Other comprehensive income for the year	-
Balance at 30 June 2024	<u>118,064,922</u>
Net surplus for the year	42,640,507
Other comprehensive income for the year	-
Balance at 30 June 2025	<u>160,705,429</u>

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 2025

	2025	2024
	\$	\$
Cash Flows from Operating Activities		
Receipts from grants and other sources	57,448,579	52,702,015
Payments to suppliers and employees	(20,800,359)	(17,771,363)
Interest received	11,999	53,024
Interest expenses	(1,358,315)	(1,104,409)
Lease interest paid	(46,471)	(55,702)
Net cash inflow/(outflow) from operating activities	<u>35,255,433</u>	<u>33,823,565</u>
Cash Flows from Investing Activities		
Proceeds from sale of property, plant and equipment and assets held for sale	1,775,290	1,204,756
Payment for property, plant and equipment	(51,877,688)	(32,331,406)
Net cash inflow/(outflow) from investing activities	<u>(50,102,398)</u>	<u>(31,126,650)</u>
Cash flows from Financing Activities		
Repayment of borrowings	(113,245)	(2,646,794)
Repayment of lease liabilities (principal payments)	(422,387)	(400,005)
Proceeds from borrowings	10,980,000	2,600,000
Net cash inflow/(outflow) from financing activities	<u>10,444,368</u>	<u>(446,799)</u>
Net Increase/(Decrease) in Cash Held	(4,402,597)	2,250,116
Cash at the beginning of the financial year	6,936,920	4,686,804
Cash at the End of the Financial Year	<u><u>2,534,323</u></u>	<u><u>6,936,920</u></u>

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

Rural Housing Network Limited trading as Beyond Housing

Notes to the concise financial report

For the year ended 30 June 2025

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 29th October 2025.

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 included in the full financial statements, and are consistent with prior reporting periods unless otherwise stated.

Notes to the concise financial report

For the year ended 30 June 2025

Note 2. Revenue & Income

	2025	2024
	\$	\$
Revenue recognised in accordance with AASB 15: Revenue from Contracts with Customers		
Operating grant revenue – delivery of client support programs (2)	10,970,399	11,127,804
Rental income – on Transitional Housing Management ('THM') properties and managed properties (2)	2,369,544	1,891,893
Total revenue	<u>13,339,943</u>	<u>13,019,697</u>
Income recognised in accordance with AASB 16 Leases		
Rental income – on Company owned properties (2)	<u>5,708,090</u>	<u>5,107,187</u>
Income recognised in accordance with AASB 1058: Income of Not-for-Profit Entities		
Capital grants and capital contributions/donations (2)	44,050,246	24,759,536
Interest earned (2)	11,999	53,024
Donations received – non-capital (1)	6,231	9,273
Project management fee (2)	881,490	270,848
Other (1)	375,848	411,952
Recoveries (1)	127,174	103,913
Total income	<u>45,452,988</u>	<u>25,608,546</u>
Total Revenue & Income	<u>64,501,021</u>	<u>43,735,430</u>
Revenue & income recognised at a point in time (1)	1,390,743	525,138
Revenue & income recognised over time (2)	<u>63,110,278</u>	<u>43,210,292</u>
	<u>64,501,021</u>	<u>43,735,430</u>

Note 3. Selected expenses

Profit before income tax expense includes the following expenses:

Superannuation expense - defined contribution plans	832,303	806,830
Depreciation and amortisation		
Buildings	974,605	804,539
Motor vehicles	42,252	43,601
Plant and equipment	129,032	130,600
Furniture, fixture and fittings	527,927	432,440
Building improvements	140,627	109,534
Right-of-use leased assets	387,655	403,192
Total depreciation and amortisation	<u>2,202,098</u>	<u>1,923,906</u>
Finance costs		
Bank interest expense	1,358,315	1,104,409
Lease interest expense	46,471	55,702
Total interest expense	<u>1,404,786</u>	<u>1,160,111</u>

Notes to the concise financial report

For the year ended 30 June 2025

Note 4. Events after the Reporting Period

Since balance date, the Company has progressed two key initiatives that remain ongoing as at the date of signing these financial statements:

- The consolidation of borrowings with Bank Australia to activate a new funding facility and improve financial efficiency. This will enable full activation of the approved \$35 million facility at a 60% Loan-to-Value Ratio (LVR). The consolidation is expected to improve financial efficiency and unlock additional liquidity to support future development needs; and
- Finalisation of a State Government Guarantee arrangement through the Affordable Housing Investment Partnership ('AHIP'), is currently undergoing legal review and is expected to be executed shortly. Once in place, the arrangement is anticipated to strengthen the Company's financial position by enhancing its credit profile and enabling access to borrowings at a reduced interest rate. Under the terms of the Guarantee Program Deed, the State Government will provide a financial guarantee over certain borrowings of the Company.

Other than the above, 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 are provided to assist members in understanding the concise financial report. The discussion and analysis are 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 2025.

Statement of Profit or Loss and Other Comprehensive Income

For the year ended 30 June 2025, a surplus of \$42,640,507 has been achieved. The reported surplus was based on total revenues of \$64,501,021. Comparative figures for the prior year, 2024/2025, were a surplus of \$18,045,338 and total revenues of \$43,735,430.

Included in the current year's result was:

- capital grant/contribution/donation income of \$44,050,246, 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 2023/2024-year which included capital grants of \$24,759,536; and
- excluding capital grant income and the impairment of non-current assets, a deficit of \$1,066,624 is reported in the current year compared to a deficit of 1,267,389 in the 2023/2024 year.

Operating grant revenue in 2024/2025 of \$10,970,399 has decreased by \$157,405 from the 2023/2024 operating grants revenue balance of \$11,127,804.

Rental income received has increased in 2024/2025 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 2024/2025 year, (excluding impairment of non-current assets, finance costs and loss on sale of assets) totalled \$20,340,237 compared to \$18,496,063 in 2023/2024. The 9% increase in operating expenses in 2024/2025 over the previous year, was mainly due to an increase in full time

Notes to the concise financial report

For the year ended 30 June 2025

equivalent staff along with annual wage increases, resulting in an increase in employee benefit expenses of \$234,607. Client expenses also increased by \$424,607 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 2025, net assets were \$160,705,429 compared to \$118,064,922 as at 30 June 2024, an increase of 36%. Current assets including cash and cash equivalents amounted to \$6,651,478 at the end of the 2024/2025 year, compared to the corresponding total of \$11,182,217 at the end of prior year.

Property, plant and equipment at the end of 2024/2025 amounted to \$196,280,333, at written down value, which represented an increase of \$49,312,074 when compared to 2023/2024 balance of \$146,968,259. The increase is due to capital additions which mainly represents the construction, purchase and fit-out of new affordable accommodation.

Current liabilities decreased to \$16,795,245 at the end of 2024/2025 compared to the 2023/2024 closing balance of \$22,656,744. The decrease of \$5,861,499 is due mainly to a \$8,204,555 decrease in the unexpended grants liability – largely with regards to the Wodonga Youth Foyer project, where the contract liability reduced due to completion of the project in 2025.

Non-current liabilities increased to \$25,431,137 at the end of 2024/2025 compared to the 2023/2024 closing balance of \$17,428,810. The increase of \$8,002,327 mainly reflects the borrowing arrangement for the Bank Australia facility, being an interest only loan.

Statement of Cash Flows

During 2024/2025, operating, investing and financing activities generated a net decrease in cash held of \$4,402,597 compared to an increase of \$2,250,116 in 2023/2024. The major movement in operating cash flows in the current year was in regard to receipts from grants and other sources, which increased by \$4,657,517 from 2023/2024. 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 2023/2024. This mostly relates to payments for property, plant and equipment, which increased by \$19,546,282 from 2023/2024. 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 inflows from financing activities was \$10,444,368 for 2024/2025, due to new borrowings of \$10,980,000 during the year.

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 2025, 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 2025 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 29 October 2025.

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 "Bradley D Bohun".

CROWE AUDIT AUSTRALIA

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

BRADLEY D BOHUN

Partner

Dated at Albury this 29th day of October 2025

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Beyond housing

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