



TRANSFORMING LIVES

**ANNUAL REPORT
2022-2023**

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2022/23 SNAPSHOT



41
Additional dwellings completed



237
Dwellings currently being developed or acquired



20
Tenant events held each month



1,174
Beneficiaries of hardship grants to date



222
New tenants housed



256
Households assisted this year



6
Community and social impact awards



1,273
Housing solutions provided this year

Gubbi Gubbi / Kabi Kabi & Jinibara Country

We acknowledge and pay our respects to the traditional custodians of the land on which we live and work.

OUR STORIES

David

From homelessness to an inclusive community

David has faced his share of challenges, including periods of homelessness that started at just 11 years old. He takes immense pride in being a father of four, with two sons aged 13 and 19 and two daughters aged 8 and 15.

For the past five years, David lived in a pub in Nambour until he lost his accommodation, leading him to sleep in a tent. He reached out to the local community centre and secured an interview with the Homeless Hub.

“I’ve been on the social housing register for seven years,” David reveals. With the help of his Case Worker at the Hub, he applied for accommodation and was informed about Coast2Bay Housing Group’s new housing in Beerwah.

At Akuna in Beerwah, David was given a tour by the team and asked if he would like to take the home. Overwhelmed, he exclaimed, “This is amazing!”

Now, he has a safe and clean place to live. His children are no longer worried about him, and they have a secure home to visit and spend time with their friends.

David expresses gratitude to the organisations that played a vital role in his journey. He was surprised when his Tenancy Manager went the extra step to arrange for a bed frame through Coast2Bay Housing’s Help Fund after noticing he was sleeping on the floor. He says it has changed his life to be seen and feel supported.

The everyday moments now hold the greatest significance for David. His eldest son is studying, and he has a place for him to visit during the holidays. His 8-year-old daughter helps with the dishes when she stays. Additionally, he has formed friendships with neighbours in Akuna, becoming more involved in the supportive community that he now calls home.



OUR IMPACT

Now, David has a safe and clean place to live. His children are no longer worried about him, and they have a secure home to visit and spend time with their friends.

OUR VISION

We provide access to housing to create

A region that provides an affordable place to live for all

An inclusive community that creates a sense of belonging

An economy that enables people to participate and flourish

OUR MISSION STATEMENT

A not-for-profit community and affordable housing company with individuals at the heart of our mission to:



TRANSFORM LIVES

By supplying homes for people with a pathway to affordable living



PROMOTE SOCIAL INCLUSION

By providing a place to live for those in greatest need



CONTRIBUTE TO ECONOMIC DEVELOPMENT

By providing key worker accommodation and stimulating construction activity that builds a sustainable community

OUR VALUES

EXTERNAL VALUES

Person Centred – respecting people and helping them to fulfill their aspirations

Local – focused on creating stronger communities across our regions

Innovative – creatively designing and implementing sustainable housing solutions

Collaborative – working with others in a transparent, accountable and purposeful way

OPERATIONAL VALUES

(how we conduct our business)

We value work that is:

Team Oriented – individually and collectively working and contributing to a team culture

Ethical – ensuring integrity and transparency in our business

Professional – consistently applying our skills, knowledge and expertise to our work

Dedicated – operating in a manner that secures high levels of performance and continuous improvement in our approach

CHAIRPERSON'S REPORT

Gordon Sutherland



You don't need me to tell you that housing is very much centre stage at all three levels of Government.

Fortunately, Governments at all levels and of every political persuasion now recognise that the private sector is much more efficient at both the procurement of existing dwellings and in managing the development of new projects, which in combination, provides a significant increase in community and affordable housing.

In the 2022 -2023 year we were extremely busy playing our role in the Community Housing sector across a number of Government sponsored schemes to deliver the projects of Akuna Beerwah and Yandina.

This concerted work not only immediately increases our property stocks but when properly financially structured, provides the basis for us to borrow and leverage off these investments, to enable yet further acquisitions.

Our team, led by our Executive, has responded magnificently to the challenge, such that the results of our increasing level of stocks are on the board and will continue to grow.

It is always particularly gratifying for an organisation's performance to be recognised by one's peers. To this end, this year we received a number of awards from the housing industry, regional business awards for social impact and for programs and individual team members for community and sector leadership.

Equally gratifying is a continuing growth in financial support for our programs from our partners and sponsors, taking such funds to a record of \$1.15M for the financial year.

All of this growth continues towards attaining our goals laid out in our 10-year Strategic Plan through to 2032, mindful that we also anticipate Olympic related opportunities to emerge.

Let's not forget either that all this additional "bricks and mortar" is the means to the end in housing additional tenants, and what this means to them is vividly illustrated in the stories shared within this Report.

It remains only for me to wholeheartedly thank our staff and Executive, led by CEO Andrew Elvin, for their performance and dedication; our Shareholders for their continued engagement; and my fellow Directors, for their significant involvement and support towards the Group's increasing portfolio of properties and programs.

Average ratings:

KNOWLEDGE OF ORGANISATIONAL PERFORMANCE

4.0 ★★★★★

DIRECTOR ENGAGEMENT

4.5 ★★★★★

KNOWLEDGE AND ORGANISATIONAL PERFORMANCE

4.5 ★★★★★

STRATEGIC OBJECTIVES

The Board has evaluated its 10-year strategic plan over the year.

Utilising the McKinsey Three Horizon Model, our growth plans have been set to sustain and develop the organisation through to 2033.

GROWTH & DEVELOPMENT Revised Strategic Plan 2023-2033

HORIZON

1

2024-2025

Maintain and strengthen core business

1. Sustain and grow quality social housing (community housing)
2. Consolidate Construction and Development Activity for Social Housing
3. Design Development Program and Financial Model for Affordable Housing (Direct and Joint Ventures)
4. Sustain and grow high quality Social Enterprise managing Affordable Housing and PRE market rents

HORIZON

2

2026-2028

Identify, develop and implement emerging business opportunities

5. Promote and advocate for further social housing management transfers
6. Develop effective strategic alliances
7. Stimulate and secure public, private and philanthropic investment
8. Explore Merger and Acquisition opportunities

HORIZON

3

2029-2033

Create viable and innovative opportunities for longer term growth and development

9. Develop Centre or Program for innovation/ opportunities from 2032 Olympics
10. Explore the development of larger scale social enterprises



CHIEF EXECUTIVE OFFICER'S REPORT

Andrew Elvin



It has been a remarkable and rewarding year and I'm pleased to share how well our team has delivered very positive outcomes across the organisation.

Our community and affordable housing programs continue to grow and all of our teams have risen to the challenge, especially in planning and completing new development projects and launching the RISE2 Foundation to fundraise for our end to end development and management of emergency housing for families affected by domestic and family violence.

These major projects and our excellent work in supporting tenants to secure sustainable housing have increased awareness of our achievements within our communities and across the services and sectors we work alongside.

Our successes have enabled us to look forward and to plan major milestones for the next 20 years and beyond.

COMMUNITY & AFFORDABLE HOUSING OUTCOMES

Our staff and management teams continue to deliver high quality housing programs for over 1,181 tenants.

TENANT & COMMUNITY ENGAGEMENT

Our proactive engagement activities with tenants and communities have enabled us to support individuals and families to maintain safe, secure housing, actively be involved in their local community and to seek help with a range of lifestyle needs. Feedback from our tenants is very positive and we provide many opportunities for them to participate in their neighbourhood

and wider community, including at gardening working bees, mobile library visits and children's reading programs, BBQs and morning teas for all ages, cooking classes with a nutritionist, and information days alongside a range of supportive services for healthcare, financial management, and welfare and mental wellbeing support.

OUR HUB AND SPOKE MODEL

Our four offices in Caboolture, Maroochydore, Nambour and Tewantin enable local support and regular contact with our teams, and we increasingly work with services on site and in the community.

DEVELOPMENT ACTIVITY

We completed the first part of the Safe Places Program, commenced construction of a further 30 dwellings and secured capital funding for 42 social and affordable housing units. Overall, we are in the process of developing or acquiring 237 dwellings.

OUR PEOPLE

I deeply appreciate the commitment and focus of everyone across our organisation for achieving the targets we set together and ensuring that ultimately we make a difference in the lives of the individuals and families that we support. Several members of our staff have been recognised throughout the year for outstanding efforts via our internal recognition program, and also with awards for their service, leadership and initiative. We regularly survey staff and check in with all teams for feedback and our resulting culture is positive, as evidenced by the survey result of 82% job satisfaction.

BOARD OF DIRECTORS



Gordon Sutherland
Chairperson

Gordon has more than 35 years' experience in the construction and property industry in Australia, New Zealand and the UK. Gordon has been involved in key development projects across the Sunshine Coast and is passionate about environmental sustainability. Gordon is also a Director on the Board of Purpose Real Estate.



Adam Morley

Adam is a Commercial Sales Consultant with Ray White Commercial Noosa and Maroochydore. He has over 20 years' experience in the property finance industry, including large scale residential, commercial, retail and industrial projects.



Helen Glanville

Helen has worked in property, housing and real estate roles since 1990, including with the Queensland Department of Housing. She brings broad business and management experience and has partnered in commercial and residential development projects on the Sunshine Coast. Helen is also Chairperson of Purpose Real Estate and a Director of the Australian Housing Urban Research Institute.



Terrence Bethke

Terry is Director of Munro Thompson Lawyers, where he has practised for more than 30 years. Terry's legal expertise is in unit development, land subdivision, commercial property transfers and joint ventures. Terry is an accredited Property Law Specialist certified by the Queensland Law Society and is a Fellow of the UDIA (Qld).



Peter Moriarty

Peter is a Director and Development Manager at development firm Fresh Directions. Peter has over 18 years' experience in multi-million-dollar construction and development projects.



Shareholders Meeting



Daren Cardow

Daren has been a practising Accountant for over 20 years. He serves on Boards of several commercial and not-for-profit organisations, as well as advisory Board positions with numerous SMEs across diverse industries. He is a Certified Practising Accountant, Chartered Tax Professional and graduate member of the Australian Institute of Company Directors.



Jean McRuvie

Jean has been CEO and a Senior Executive in the health, education, agriculture and regional development sectors. Jean brings broad experience across government and non-government funded projects, including reporting and evaluation. Jean is Vice President for LiveBetter Services and is Chairperson of Council of the Ageing (COTA) Qld.



Daniel O'Brien

Dan has over 18 years' experience in the planning, capital investment and delivery of major infrastructure and resource projects, including as a senior executive, board member and project manager for publicly listed, private and government owned corporations. He is a qualified project management practitioner with the Association for Project Management (UK).



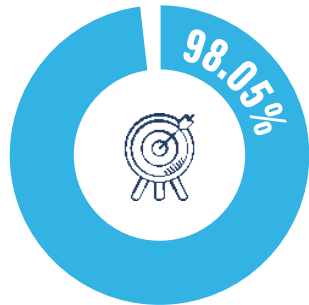
Leanne Newberry

With over 30 years' experience in commercial real estate management across the Asia Pacific, Leanne is Regional Director QLD of Cushman & Wakefield, IFM & National Director, Business Operations Asset Services. Leanne has worked in governance and risk management, organisational change, people development and project management.

1,174 HELP FUND BENEFICIARIES

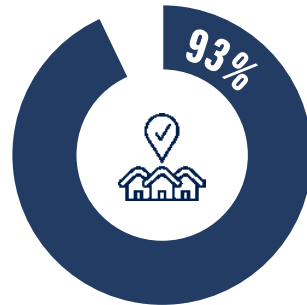


OVERALL OCCUPANCY



TENANT SATISFACTION

Overall - Community Housing



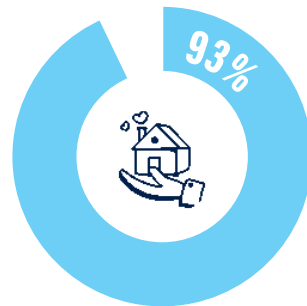
TENANT SATISFACTION

Property Condition



INVESTOR SATISFACTION

National Rental Affordability Scheme (NRAS)



Elisa with Sally at Broadmeadows

CHIEF OPERATING OFFICER'S REPORT

Lee Banfield



Throughout the year we provided a home for 1,273 families and individuals across our affordable and community housing portfolios.

It has been another whirlwind year of growth and change, and it is rewarding to reflect on the transformational outcomes we have again achieved.

OUR TEAM

We are fortunate to have dedicated, professional staff throughout our organisation and this year several of them were recognised with nominations and Awards for community leadership and at industry events.

At Coast2Bay Housing we proactively require and encourage professional development and training and ensure that across our team we have leading edge certification and training that exceeds industry standards. We regularly recognise individuals and teams for outstanding work outcomes and collaboration, and also work closely with a HR consulting firm for recruitment and advancement.

OUR TENANTS

We're pleased to share throughout this report the stories of residents within our properties and how providing them with safe, secure and appropriate housing is supporting them to fulfil their own journeys and genuinely changing people's lives. We work very closely with many partners and services across our four regions to ensure that individuals and families have extensive and essential support.

OUR PARTNERS

The partnerships we've forged with our network has continued to grow.

We have expanded several by creating shared co-working opportunities with:

- Caloundra Community Centre co-locating at Akuna
- Salvation Army Family Violence service co-locating in our Nambour office, and
- A Regional Care Coordination Facilitator working in our Nambour and Maroochydore offices one day per fortnight.

WHO ARE OUR TENANTS?

Community Housing Needs

	2020-2021	2021-2022	2022-2023
Homelessness	40.6%	42.5%	37%
Single people	32.4%	31.5%	25%
Sole parent	30.4%	33.1%	26%
Complex health needs	29.3%	27.7%	24%
Living with disability	20.5%	18.4%	16%
Impacted by domestic and family violence	13.2%	16.5%	17%
Aboriginal and Torres Strait Islander	12.5%	12.5%	10%
Aged / elderly	11.2%	10.8%	11%
Young people	3.6%	2.6%	5%

Affordable Housing Needs

\$42,000

Average household income

2

Households were able to purchase homes

51%

Older tenants
55 and over



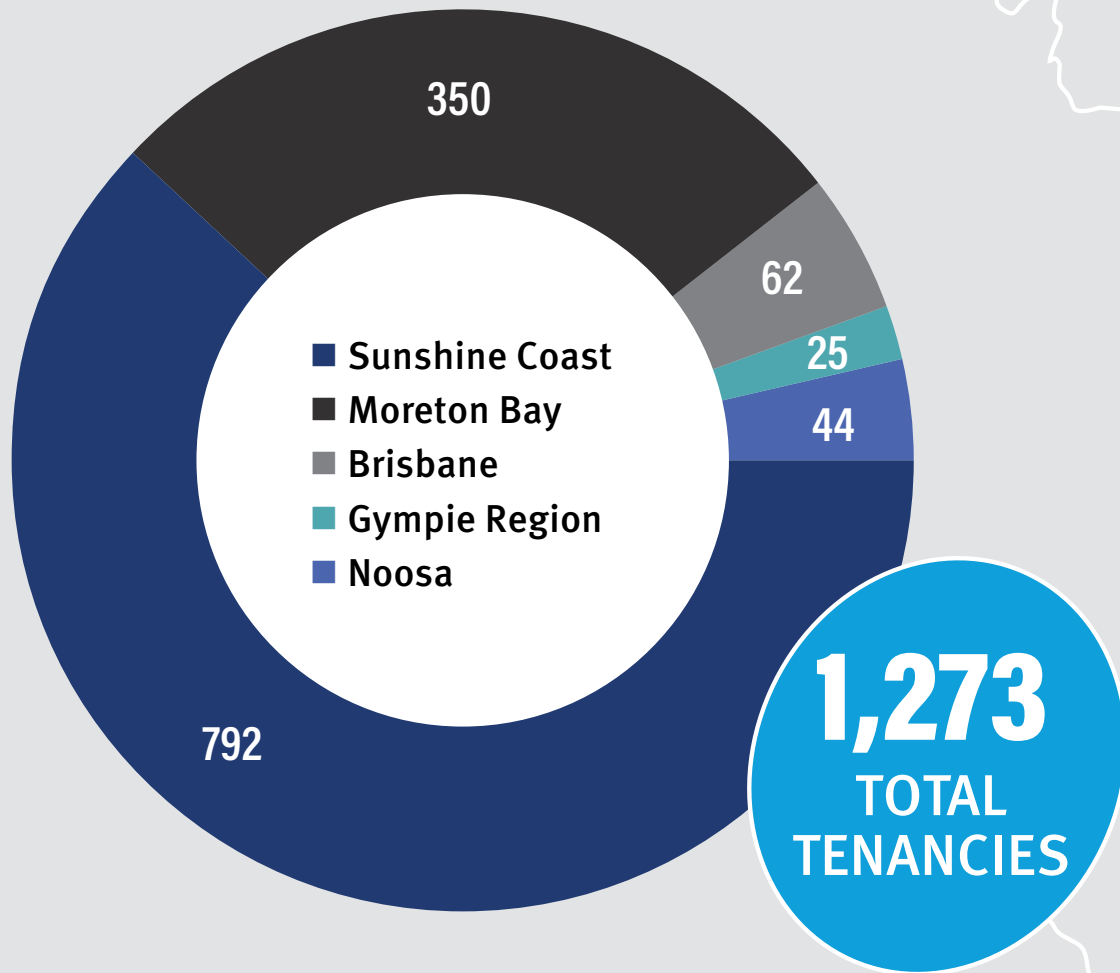
49%

Families



OUR GEOGRAPHIC COVERAGE

Number of tenancies under management / compliance



GYMPIE REGION

NOOSA

SUNSHINE COAST

MORETON BAY

BRISBANE

TENANT ENGAGEMENT



Throughout the year our housing and tenant engagement teams work together to support tenants across our regions to secure and maintain appropriate housing for their needs.

TENANT ENGAGEMENT PLAN

Every month we reach out to tenants to check in and at times we recommend suitable services and programs that may assist with needs and issues, such as debt relief, health and dental programs, back to school assistance and a range of educational and personal development programs offered within the community.

We continually seek feedback via formal surveys and informal calls and visits to complexes and homes to evaluate tenant satisfaction and assist with property maintenance or other requests.

We regularly recognise the efforts of our tenants to be good neighbours, maintain their properties and contribute to communal spaces and gardens, and encourage tenants to nominate others for recognition. At times we host or attend community events and invite and assist our tenants and families to attend and participate, by securing tickets, supporting transportation and liaising with carers and support workers.

Just some of the popular, regular activities we host include communal garden replantings and working bees that involve visits by dedicated community gardens volunteers to teach families about growing, harvesting and composting organic salad and vegetable gardens; simple cooking classes with a professional cook at a complex for older men; a BBQ gathering at a complex of families and older couples; and visits by the Moreton Bay mobile library for children's reading groups.

Our Tenant Advisory Group (TAG) has undergone change and a refocus during the year, due to members' illness or availability and the sad passing of a key member. TAG Chair, Karel Wouters, is proactively seeking and encouraging interested tenants to join in the TAG and to establish a second, new committee in Moreton Bay.

BACK TO SCHOOL

One of our biggest and very rewarding collaborations each year is with two regional charities, Inclusive Kids Fund and IFYS Ltd, with the support of local media, to manage distribution of donations for school uniforms, shoes and needs.

This project has also enabled us to work more closely with schools, teachers, libraries, Councils, regional TAFE colleges and support organisations for children, young people and families. An additional, positive outcome is the significant awareness raising about the work we do throughout our community via support networks and public interest in donating for children's school needs.

TENANT CHRISTMAS PARTY AND TOY APPEAL

Another high profile and well-supported campaign is our annual toy and gift appeal for families for sharing at the Christmas parties we host for tenants at both the Sunshine Coast and Caboolture.

These events and the giving campaign that underpins them attract widespread attention and support from corporate supporters, all sizes and kinds of business, community groups, media and the general public. We are mindful of being inclusive and tailor the event for attendees with diverse cultural and all-ability access needs.

We hosted approximately 130 adults and children, and our team managed staff and community volunteers to ensure every child received a gift for the festive season. We also coordinated the generous donation of food hampers and other support by regional churches and services.

OUR STORIES

Sharon has been a tenant with Coast2Bay Housing Group since mid-2022. Her story is reflective of one of the fastest growing groups nationally to experience homelessness, women aged 55+.



The world is open to me again and I can do things I want to.

Sharon

The face of Australia's fastest growing cohort of women at risk of homelessness



At 65, Sharon has led a full and adventurous life. She has a long history of working in document control for councils, utilities suppliers and in construction. For 7 years she was a fly-in, fly-out worker across several regional posts in Australia. She loved to travel and has wandered from Canada to Hawaii to Noumea.

Sharon had always rented and lived in a home in Beachmere for 7 years. In her late 50s, Sharon's employment came to an end. She wasn't prepared for how hard it would be to secure a new role. Sharon applied for hundreds of jobs and faced one rejection after another.

To receive financial support, Sharon decided to volunteer and give back to the community. She volunteered with The Salvation Army for four years, and then with Caboolture Community Care (CCC) - Emergency Relief Service. During this time the owner of the home she was renting decided to sell. Sharon was given just 4 weeks' notice to find somewhere new to live.

Despite applying for numerous properties Sharon found no solution. She packed up what she could and went to stay with her brother in his retirement village, although it was short term. Family visitors may only stay 3 weeks. After that, she simply had nowhere to go.

"I was devastated," says Sharon.

Sharon had only one option left – to sleep in her car. Sharon says, 'I felt worthless and embarrassed' so she hid the fact she was homeless from her adult children.

CCC encouraged her to contact Coast2Bay Housing and the team were able to find her a home in Morayfield. The stress of her situation, however, had taken its toll. Two weeks after moving into her new home Sharon suffered a heart attack and required surgery for stents. The team were supportive and checked in regularly with Sharon.

One year on and Sharon is feeling more settled. She's now a key member of the CCC team, assisting many residents with emergency relief. She is focusing on her health now and says, "The world is open to me again and I can do things I want to".

Through Coast2Bay Housing's Help Fund she was supplied with battery powered gardening tools to help her maintain her garden at her home. "The CCC team were a godsend, and the team at C2B are lovely," she says.

Sharon wants others who are experiencing similar hardship to know there is help available. "Don't be down on yourself, it's not your fault," she tells others she meets through her volunteering.

OUR STORIES



Jane

Rediscovering her journey via RISE2



The Coast2Bay Housing Group team regularly gather feedback and testimonials from the families that have been supported through RISE2.



... helped me to feel a sense of normality and the chance for a fresh start with my family.

The women and children have shared how much having a safe home has meant to them. They have detailed how the counselling and ongoing support services have equipped and enabled them to rebuild their lives, sense of self, and improve their physical and mental wellbeing.

An excellent example is provided by Jane, a mother of three children, all aged under 6 years old. She heard about RISE2 through a friend, accepted support for a detailed risk assessment and gained access to RISE2 emergency accommodation to escape an abusive partner. She left with nothing. She was especially grateful for the security and suburban style of the housing because “it looked just like any home in an ordinary street, so helped me to feel a sense of normality and the chance for a fresh start with my family”, she said.

Jane and her children completed a range of counselling programs provided by The Salvation Army, integrating with school support services, over approximately six months. Jane was assisted to relocate to community housing that Coast2Bay Housing manages and she and her children are continuing to receive counselling support as they create a new future together.

COMMUNITY & AFFORDABLE HOUSING REPORT

Trudy Lane

Operations Manager



Our team works to offer a range of housing solutions to the residents of our properties at Moreton Bay, Sunshine Coast, Noosa, Gympie and Northern Brisbane.

We have been able to assist a total of 591 families or individuals with a housing solution across our community housing portfolios this year.

Over the course of this year we saw a significant rise in the numbers of local people seeking housing assistance and many had not needed to access housing support before. Our team works concertedly to address people's individual needs and offer assistance for residents to sustain their tenancy and live affordably.

We have welcomed 43 new families and individuals who demonstrated urgent housing need to our newly completed properties.

We also met with our shareholders regularly throughout the year to deliver on our commitments to collaboration.

LONGER TERM HOUSING

We added 33 long-term housing units in Beerwah and 10 Safer Places properties to our portfolio during the year.

COMMUNITY MANAGED STUDIO UNITS (CMSU)

We have assisted 68 individuals through this program over the year, which manages 54 units across two complexes, located in Maroochydore and Nambour.

TRANSITIONAL HOUSING (COMMUNITY RENT SCHEME)

The widespread shortage of properties available to rent presented challenges for the Community Rent Scheme (CRS) Program, but we have 170 properties in this program. Due to the higher rents, we will not be in a position to increase the number of properties until rents decrease and supply improves.

We have assisted 207 households with transitional housing across the Sunshine Coast and Moreton Bay this year. We supported 40 people to exit this temporary housing through the pathway planning process and the trend is continuing that most exit to longer-term community or social housing, with only 19 households relocating to private rental options.

DISABILITY HOUSING

This year we provided a housing solution for 13 individuals across three properties with specialist support for people living with disabilities. These houses are located in the Sunshine Coast, Noosa, and Brisbane North. We also provided 9 people with a home in share houses in the Moreton Bay region for tenants recovering from mental health challenges.

Our support provision partners are Wesley Mission Queensland, CPL and Southern Cross Community Health Care and we appreciate their careful work to optimally assist each tenant to meet their lifestyle needs.

AFFORDABLE HOUSING PROGRAM (NRAS)

We assisted 400 households across our housing portfolio this year, from Gympie to Taigum in northern Brisbane. Two of our NRAS tenants have gone on to build and move into their own homes.



This year our Headlease Program assisted 69 households affected by domestic and family violence.



Meeting with Mayor Peter Flannery, City of Moreton Bay

RESTART IN A SAFE ENVIRONMENT (RISE) PROGRAM

The RISE2 program expanded in the last year with 10 fully furnished units available for women and children recovering from the effects of family and domestic violence. We plan to build an additional 10 units in 2024. This program successfully accommodated and supported 20 families during the year.

20 FAMILIES

Successfully accommodated and supported

KABI KABI ABORIGINAL CORPORATION

We appreciate our strong working relationship with Kabi Kabi Aboriginal Corporation, delivering property and tenancy management services for their properties across the Sunshine Coast and Gympie regions. This year, 28 households were assisted with a housing solution.

28 HOUSEHOLDS

Assisted with a housing solution

CRISIS ACCOMMODATION PROGRAM (CAP)

Our partnership with the Salvation Army for our CAP property located in Caboolture is vital. Since welcoming the first residents in September 2021 we have assisted 47 families and individuals who were homeless. Two families were able to exit into private rentals and another 15 families and individuals were aided to find longer-term housing.

47 FAMILIES & INDIVIDUALS

Successfully accommodated and supported

MORETON BAY COMMUNITY MANAGED HEADLEASE PROGRAM

This regional program has been extended until 30 June 2025, to continue to support families and individuals needing crisis accommodation. This year we assisted 69 households with secure housing.

54 Reasons (previously named Save the Children Australia) continue to partner with us to provide support for 20 households affected by domestic and family violence under this program.

We have continued to perform strongly against our key metrics. On 30 June 2023 our occupancy rate was 98.47% and property turnaround times for the year were 11.4 days, with tenancy turnaround times sitting at 10.1 days.

Of the 170 households that transitioned through our community housing pathway this year only 19 were able to secure private rentals and 66 went into longer-term social housing.

Our asset team continue to deliver on our Strategic Management Plan, effectively managing our portfolio with the completion of 71 asset inspections, 177 tenancy exit inspections and 2,377 routine inspections. We also headleased 28 new properties for the housing portfolio this year.

COMMUNITY ENGAGEMENT

COMMUNITY EVENTS & NETWORKING

Many of our team attend community and networking events throughout our regions and we strive to attend as many invited speaking opportunities as possible to talk about our projects, housing types and needs in our communities and potential collaboration.

We also proactively work with the Sunshine Coast Housing & Homelessness Network (SCHHN) and Northern Region Network to participate in and assist the regular hosting of meetings and events for cross-industry learning and development, as well as community information.



FUNDRAISING FOR OUR HELP FUND

During the year we host community-facing fundraising days to invite support for brokerage for tenant support and we have increasingly liaised with industry supporters, such as QShelter and Footprints Community, for brokerage access.

We also increasingly reached out to corporate sponsors and supporters for this purpose. In response, we have established new relationships with a national company to donate their recyclable containers for our benefit, a local finance broker for monthly donations, a major community bank for funding, and with a family-owned hotel group for ongoing in-kind support. We also developed formal relationships with Bunnings Warehouse, Ikea and a regional retailer for tenant support.

Many of our tenants have everyday living needs, such as for whitegoods, dental and health care, school equipment, mobility issues and car maintenance that can hugely impact their lives and families.

Providing access to our HELP Fund also enables our Housing team to have in-depth discussions with tenants about their life goals and journeys, so we gather many of our stories about tenants and how much secure housing matters when we jointly identify their needs.

“ Many of our tenants have everyday needs ... that can hugely impact their lives and families. ”

RISE2 FOUNDATION

RISE2 has attracted new support from our community, Councils and corporate donors, growing our network of services and support programs for the families who transition through RISE2 properties.

RISE2 Foundation offers customised support to help local women and children recovering from domestic and family violence to rebuild their lives whilst living in purpose-built, secure housing.

The Salvation Army partners with us to provide customised counselling and support services and we liaise closely to identify needs the families have for furniture and other goods or services for their wellbeing.

The volunteer RISE2 Foundation Committee of community and business leaders proactively raises awareness of the program, identifies and introduces potential private and corporate donors, and actively participates in fundraising and awareness raising events, giving time, contacts and attending as volunteers.

In 2022 we secured funding from the Thompson Charitable Fund, Sunshine Coast Council discretionary funds, Ken Mills Toyota, and MP for Noosa Sandy Bolton.

Significant funding of \$500,000 was donated by the Community Bank branches of Bendigo Bank in Cooroy, Tewantin and Marcoola, as the largest community investment by this organisation to date. This funding will support the vision to create Noosa RISE, 4 dwellings built to gold standard for accessibility and designed to address the gap and huge demand for safe emergency housing in the region.

BETTER TOGETHER HOUSING


The Better Together Housing program is designed to assist women aged over 55 to connect with likeminded women seeking independent shared housing in the Sunshine Coast, Noosa and Mackay regions.

Women over 55 are acknowledged as the fastest growing cohort of Australians at risk of homelessness.

Better Together Housing is as yet the only program of its kind nationally but works closely with other, similarly focused programs, including Housing Older Women, Footprints Community and Mangrove Housing.

The program has doubled its membership during the year and is exceeding its KPIs for its funding allocation by the Queensland Department of Communities, Housing & Digital Economy. Better Together Housing is concertedly seeking to create partnerships with aligned services to enable it to expand to more regions in Queensland, identified by the Department as priorities.

The program was named a Finalist in the 2022 Fisher Community Awards and won the Sunshine Coast Community Group of the Year at the Sunshine Coast Community Awards for its innovation and success to date.

 ***The program has doubled its membership during the year.***

PURPOSE REAL ESTATE

Purpose Real Estate offers trusted advice and exceptional service to hundreds of corporate and private investors throughout Australia and world-wide.

The team provides a combination of professionalism, industry trust, property management excellence, and a social impact focus.

Purpose Real Estate distinguishes itself as a real estate agency that not only delivers exceptional professional services but also makes a meaningful difference to the community we serve, from Moreton Bay to Gympie.

With a commitment to unrivalled professionalism, expert property management, and corporate social responsibility, Purpose Real Estate is the ideal partner for clients seeking more than just traditional real estate services on the Sunshine Coast.

We manage a diverse range of properties and our extensive geographic coverage means that clients have access to a wide array of investment opportunities and can rely on Purpose Real Estate's expertise to navigate the local real estate market effectively.

This year we have continued to grow and have established two central offices at Nambour and Noosa-Tewantin and we are pleased to welcome the industry experience of Dave Rea as our Business Development Manager.



Our team have built on strong partnerships with the Sunshine Coast Council to manage their properties, as well as for an increasing number of investors.

We also continue to manage the National Rental Affordability Scheme (NRAS) properties on behalf of Coast2Bay Housing.



We are proud of our social enterprise work as Queensland's first established real estate social enterprise, supporting vulnerable women and children with safe housing and rebuilding their lives after experiencing domestic and family violence.

DEVELOPMENT REPORT

Jess Knott

Development Manager



This year saw some significant milestone achievements with the completion of our first major development project and a substantial new funding stream secured.

In a rapidly changing funding environment, we have continued to grow our partnerships with all levels of Government and private industry to ensure ongoing, sustainable investment into new social and affordable housing in our regions.

PARTNERING FOR GROWTH

This year we continued to deliver on our *Partnering for Growth* projects, in conjunction with the Queensland Government.

This program includes two projects centrally located in the townships of **Beerwah** and **Yandina** at the Sunshine Coast, with the majority of funding provided by the State to the value of \$18.8m.

Our first major project, **Akuna Beerwah** was completed by Kane Constructions in May 2023 and officially opened by Queensland Housing Minister, The Hon. Meaghan Scanlon MP in June in the presence of a number of new tenants. Akuna provides 33 new homes for eligible people on the Social Housing Register. The complex was fully tenanted within a month of completion, with almost half of tenants coming from direct homelessness and another 20% exiting from the National Rental Affordability Scheme (NRAS).



Housing Minister Meaghan Scanlon, MP with a family and Jason Hunt, MP

Akuna is named for an Australian Aboriginal word meaning ‘flowing water’, representing the creek that flows gently across the back of the site, a place that will ultimately offer a tranquil landscape to enjoy and reflect. A striking mural at the entry, installed by local artist David Houghton, features endemic species of the vulnerable Tusked Frog, Yellow-tailed Black Cockatoo and Slash Pine tree. The mural was designed to provide a strong sense of identity to the complex and invoke positive, uplifting thoughts for tenants and visitors.

Our Yandina project commenced construction with Murphy Builders in September 2022 and was visited by former Queensland Minister for Communities & Housing, Digital Economy & The Arts, The Hon. Leanne Enoch for an official sod-turning. The complex will provide 26 new social housing dwellings, including a selection of units designed for people with disabilities. The project is due to be completed by the end of 2023.

RISE2

This year we completed Stage 2 of our RISE2 project, providing an additional four dwellings and bringing the program to a total of 10 dwellings now operating.

The project was delivered in partnership with the Commonwealth Government Safe Places program, providing new accommodation suitable for women and children impacted by domestic and family violence (DFV).

The project included a complete fit-out with furniture, appliances and household essentials, providing immediate, secure accommodation. The RISE2 program also provides ongoing support services for the best possible chance at a positive new start for vulnerable families.

We also secured additional land sites for our planned Stage 3, aiming to expand the program to 20 dwellings across Sunshine Coast and Noosa by June 2025.



DEVELOPMENT PIPELINE

This year we secured significant new capital grant funding for new development projects across our regions, including the Queensland Government QuickStarts program.

Our first QuickStarts project in **Nirimba** (within City of Aura, Caloundra South) achieved Development Approval in October 2022 and was awarded to Murphy Builders in May 2023, for the construction of 24 new social housing dwellings. Designed by Hollindale Mainwaring Architecture, the project will set a new standard for social housing in our portfolio, with liveability at the forefront of the design. The project is set to commence construction in late 2023 and will be completed late 2024.

Our long-term partnership with Kabi Kabi Aboriginal Corporation continued this year, with a joint project in Maroochydore achieving approval and funding for 18 new social housing dwellings for eligible First Nations people. The project is expected to start construction in 2024.

A number of additional projects have also been planned to commence in 2023-24 and 2024-25, with design, approvals and funding work all underway.

NATIONAL RENTAL AFFORDABILITY SCHEME (NRAS) ACQUISITIONS

Our proposal under the Queensland Government **Housing Investment Fund** was approved in June 2023 for the acquisition of 121 Ex-NRAS properties across the three regions of Sunshine Coast, Moreton Bay and Gympie. The program will bring existing, privately-owned affordable housing into the community housing sector, providing much needed housing security for many NRAS tenants exiting the scheme.

Acquisitions are well underway and expected to be completed by June 2024.

The year ahead is likely to bring many more funding opportunities that will help to address the growing and urgent need for social and affordable housing supply in our regions. Our team are working to ensure we can optimise any new State and Commonwealth Government funding to build a sustainable development pipeline for the future.



Artist impression of Broadmeadows Project



Beerwah Project opening with CEO Andrew Elvin, Aunty Bridgette and Sunshine Coast Mayor, Mark Jamieson

CHIEF FINANCIAL OFFICER'S REPORT

Lynda Delaforce

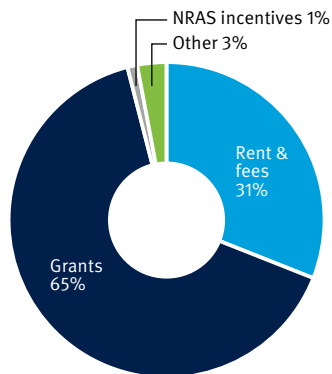


The 2022-23 financial year saw a surplus of \$27.40m (2022: \$4.05m).

Key to this achievement is the triennial revaluation of assets that rose by \$11.15m. The remaining surplus of \$16.25m represents 302% year on year change. This has been driven by capital investment, strongly supported by Government funding that has been key to driving the strategic plan.

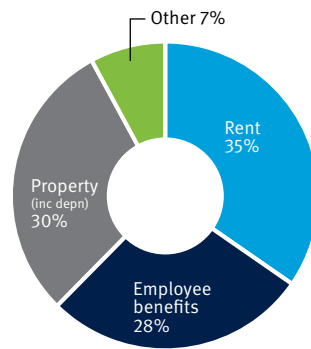
REVENUE

Turnover increased by \$13m to almost \$30m for the financial year, representing a 78% increase. The construction of medium density projects has driven this result. 65% of turnover represents grant funding of which \$15.81m (85%) was for capital programs (2022: \$4m (54%)).



EXPENDITURE

Expenditure increased by 7% from the previous year (2022 – 7%) matching the annual inflation rate. Rent paid to owners continued to increase due to the well documented housing crisis. Employee costs were managed well considering overall award and superannuation increases of 5.1%.



BALANCE SHEET

With a push of capital funding to the entity from both Federal and State Governments, the greatest impact is the increase in both asset growth through construction, coupled with the increase in the value of assets pursuant to the 3-year asset revaluation process. Non-current assets represent almost \$53m, increasing by \$28.11m from the previous year. This 113% increase primarily represents the capital programs well underway or completed, and asset valuations.

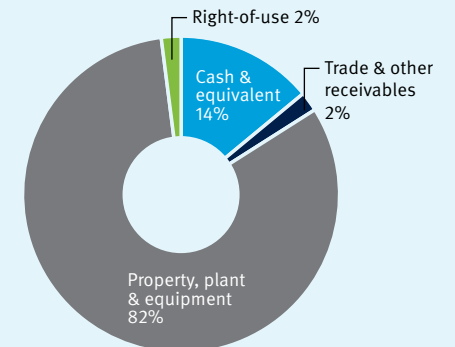
In respect of liabilities, the entity has engaged in long term debt to support property acquisition and capital

program contribution. Accordingly, this allowed greater flexibility and acquisition opportunities to be afforded by the entity during the year. The total borrowings have increased from \$775k in 2022 to \$8.65m in 2023.

I also take this opportunity to thank the Board, Executive and staff who have all worked very hard during the year and contributed to this remarkable growth. In addition, thank you to Mr Brett Buntain and his audit team at Love and Partners for their support and advice whilst undertaking the annual audit of the group of entities.

Overall, assets represent almost 5 times the level of liabilities for the entity, resulting in a very healthy equity of \$50.31m, an increase of \$27.40m from 2022.

ASSETS



Consolidated statement of financial position as at 30 June 2023

	2023 \$	2023 %	2022 \$	2022 %
ASSETS				
Current assets				
Cash and cash equivalents	8,947,841	14%	8,963,578	26%
Trade and other receivables	1,420,703	2%	1,140,784	3%
Total current assets	10,368,544	16%	10,104,362	29%
Non-current assets				
Property, plant and equipment	52,053,395	83%	21,561,588	62%
Right-of-use assets	930,524	1%	3,312,507	9%
Total non-current assets	52,983,919	84%	24,874,095	71%
TOTAL ASSETS	63,352,463	100%	34,978,457	100%
LIABILITIES				
Current liabilities				
Trade and other payables	1,503,967	12%	2,018,836	17%
Contract liabilities	1,463,650	11%	5,291,014	44%
Employee benefits	441,880	3%	545,334	5%
Lease liabilities	646,969	5%	2,071,628	17%
Borrowings	114,588	1%	44,223	0%
Total current liabilities	4,171,054	32%	9,971,035	83%
Non-current liabilities				
Employee benefits	11,051	0%	7,919	0%
Lease liabilities	315,432	2%	1,358,496	11%
Borrowings	8,540,981	66%	731,675	6%
Total non-current liabilities	8,867,464	68%	2,098,090	17%
TOTAL LIABILITIES	13,038,518	100%	12,069,125	100%
NET ASSETS	50,313,945		22,909,332	
EQUITY				
Share capital	13	0%	13	0%
Retained earnings	27,776,271	55%	11,574,003	50%
Capital maintenance reserve	1,382,901	3%	1,330,651	6%
Asset revaluation reserve	21,154,760	42%	10,004,665	44%
TOTAL EQUITY	50,313,945	100%	22,909,332	100%

Consolidated statement of profit or loss and other comprehensive income for the year ended 30 June 2023

	2023 \$	2023 %	2022 \$	2022 %
REVENUE				
Rent and fees	9,294,555	31%	9,079,111	54%
Grants	19,555,702	65%	7,375,603	44%
NRAS incentives	331,581	1%	267,872	1%
Other revenue	784,126	3%	126,567	1%
Total revenue	29,965,964	100%	16,849,153	100%
EXPENSES				
Rent expenses	4,761,005	35%	4,461,732	35%
Employee benefits expense	3,770,830	27%	3,408,339	27%
Property expenses (inc depn)	4,059,937	30%	3,778,958	29%
Other expenses	1,119,675	8%	1,152,031	9%
Total expenses	13,711,447	100%	12,810,060	100%
SURPLUS	16,254,517		4,048,093	
Other comprehensive income	11,150,095		-	
Total comprehensive income for the year attributable to members	27,404,612		4,048,093	

RATIOS

Current ratio

Purpose: Measures a company's ability to pay short-term obligations due within one year

Current assets over current liabilities

2023	2022
2.49	1.01

Current ratio (excluding leases)

2023	2022
2.94	1.28

Debt to equity ratio

Purpose: used to evaluate financial leverage

Total liabilities over equity

2023	2022
0.26	0.53

OUR AWARDS



Gordon Sutherland and Helen Glanville at the 2022 Sunshine Coast Business Awards

Sunshine Coast Business Award

For the third consecutive year Coast2Bay Housing Group was honoured with the prestigious Social Impact Award in the large business category at the 2022 Sunshine Coast Business Awards, despite very strong competition from other organisations within the sector. This means we will enter the coveted Hall of Fame at the Awards ceremony in 2023.

AHI Brighter Future Awards, Queensland

This year our projects were nominated for four awards, covering the Sunshine Coast and Moreton Bay regions. We successfully won the Queensland Awards for:

- Leading Innovation for RISE2
- Leading Housing Development Project for Akuna, Beerwah; and
- Outstanding Achievement for Lee Banfield.

Women In Construction, Queensland

Development Manager, Jess Knott won the category of Exceptional Contribution to Construction for her commitment to overseeing every aspect of the design, planning, contracting, building, fitout and completion of two property complexes for Coast2Bay Housing in 2022.

Sunshine Coast Community Group of the Year

Better Together Housing won the Award for Sunshine Coast Community Group of the Year at the Sunshine Coast Gala & Community Awards for its innovation and success to date.

HIGHLIGHT

Our outstanding projects and the dedication and professional expertise of our team have been recognised throughout the year with regional, state and national awards.

PARTNERSHIPS, SHAREHOLDERS & NETWORKS

QLD Department of Housing
 QLD Department of Child Safety, Seniors and Disability Services
 QLD Department of Health
 QLD Department of Justice and Attorney-General
 QLD Department of Treaty, Aboriginal and Torres Strait Islander Partnerships, Communities and the Arts
 QLD Dept of Youth Justice, Employment, Small Business and Training
 QLD Department of Transport and Main Roads
 Commonwealth Government Department Social Services
 Sunshine Coast Council
 Noosa Council
 City of Moreton Bay
 Sunshine Coast Hospital and Health District Board
 Metro North Hospital and Health District Board
 Southern Cross Community Health Care
 Wesley Mission
 CPL – Choice, Passion, Life
 Sundale Inc
 Mercy Family Services
 Moreton Bay Local Level Alliance
 Act for Kids
 Sunshine Coast Family Support Collective
 Purpose Partners
 STEPS Community Services

University of the Sunshine Coast
 CHIA for QLD
 Sunshine Coast Housing & Homelessness Network
 Moreton Bay Housing & Homelessness Network
 Northern Sunshine Coast Social Services Network
 Kabi Kabi Aboriginal Corporation
 The Salvation Army Australia Territory – Family Violence and Homelessness Streams
 Najidah – Sunnykids
 Kyabra
 Maroochy Neighbourhood Centre
 Caloundra Community Centre
 Nambour Community Centre
 Maleny Neighbourhood Centre
 Caboolture Neighbourhood Centre
 Encircle (Pine Rivers Neighbourhood Centre)
 Sunshine Coast Care Co-ordination Group (IFYS)
 Flourish
 BRIC Housing
 Youturn Youth Support Services
 IFYS
 Open Minds
 Equity Works
 Centre Against Domestic Abuse Inc (CADA)

54 Reasons (Save the Children Domestic & Family Violence Programs Southern QLD)
 Sunshine Coast Domestic and Family Violence Network
 Community Focus – Discovery Program
 OzCare
 St Vincent de Paul
 Citizen Advocacy
 PHN Country to Coast
 Lutheran Community Care – Graceville
 Workplace Wellness
 Footprints Community
 Reclink Australia
 Cricks Maroochydore Volkswagen
 Knights of the Southern Cross
 UDIA
 Bendigo Bank
 Stockland
 Ausmar
 Lifehouse – Goodlife Community Centre
 Waves of Kindness
 NCACCH
 Zonta Club of Caloundra



Disclaimer: This report is intended for information purposes only. The contents of this report are not to be construed as legal, business, or investment advice. Every effort has been taken to ensure all information is both current and accurate which may be subject to change without prior notice. Coast2Bay Housing Group accepts no responsibility for any changes that may have occurred to information since it was published here.



 **COAST2BAY**
HOUSING GROUP

ANNUAL REPORT
2022-2023

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 **COAST2BAY**
HOUSING GROUP