



COAST2BAY  
HOUSING GROUP

# TRANSFORMING LIVES

ANNUAL REPORT

# 2025



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## 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 VISION

Communities where homes bring safety, belonging and opportunity.

## OUR MISSION

We create homes, build strong communities and transform lives.

## OUR VALUES



### PERSON CENTRED

We respect people and help them to fulfil their aspirations



### COMMUNITY FOCUSED

We create stronger communities to promote belonging and wellbeing



### INNOVATIVE

We are creative and design sustainable housing solutions



### SUSTAINABLE

We ensure long-term economic viability, balancing prosperity with care for our environment



### COLLABORATIVE

We work with others in a transparent, accountable and purposeful way

# CHAIRPERSON'S REPORT

Gordon Sutherland



Our mission continues in helping to transform lives, build stronger communities and contribute to the co-ordination of social and economic life.

The year was characterised by an annual growth of 12% in community housing tenancies managed by Coast2Bay, further development outcomes with the opening of 58 newly constructed homes on the Sunshine Coast and 34 acquisitions as well as continued strengthening of our service provision.

Our mission continues in helping to transform lives, build stronger communities and contribute to the co-ordination of social and economic life. This year we have made the decision to explore the expansion of our geographic footprint to the whole of Queensland in response to the housing crisis. Over the next three years we will look to broaden our base across the whole State.

Our association with our 14 Shareholders has made a significant contribution in planning for our future. We thank these community organisations for their support and commitment to increasing the supply of community and affordable housing. Gratitude also goes to our corporate sponsors and partners who contribute so much to our work with specific groups such as women over 55, those leaving care and single income households.

We continue to partner with the Queensland and Commonwealth Governments to secure substantially greater investment in community and affordable housing and work collaboratively with our Local Governments.

The Board seeks continuous improvement in its governance and oversight. So it is gratifying that the annual survey of Directors shows very strong engagement, positive and rapidly improving governance and board performance, as well as consistently strong knowledge and oversight of business outcomes. Our assessment continues to be above national and international benchmarks and I thank my fellow directors for their commitment and time in securing the mission and vision.

I thank too our dedicated executive team, led by our CEO Andrew Elvin, for the leadership and management they provide in delivering our strategic and business plans. We can see enormous value and purpose in the outcomes achieved by the organisation, none more so than when meeting our tenants and hearing their stories of transformation and hope for a better, safer future for them and their families.

## DIRECTORS' RATINGS

### KNOWLEDGE OF ORGANISATIONAL PERFORMANCE

4.26 ★★★★★

### DIRECTOR ENGAGEMENT

4.28 ★★★★★

### GOVERNANCE AND BOARD PERFORMANCE

4.09 ★★★★★

Based on the Annual Survey of Directors

# CHIEF EXECUTIVE OFFICER'S REPORT

Andrew Elvin



Our four main business streams, community housing, affordable housing, construction and development as well as philanthropic partnerships and investment continue to grow in scale and complexity.

The business has committed to double its core activities over the next three financial years and has a change management and business transformation program designed to meet this accelerated growth. Of note is the work in securing a pipeline of new community and affordable housing options for very low-, low- and moderate-income groups. This pipeline of growth will deliver hundreds of new homes over the next three years, and we already have 155 dwellings under planning or construction, with more than 300 other opportunities being pursued.

The group of companies has embarked on a program of growth for the future and a key focus this year has been on securing an expert talent pool across the staff team to deliver the strategic plan. I thank all my colleagues for their commitment to tenants and their ability to work as a team to deliver excellence for them.

The organisation continues to win awards for its work, and I am proud of the achievements made in the community through our place making and tenant engagement programs. The executive

team and Board were delighted to secure one of the first investments from the Housing Australia Future Fund for future developments and look forward to the hundreds of new homes that will assist in meeting the challenge of the housing crisis in Queensland.

None of our daily activity is possible without the continuing support of the local community and their interest and enthusiasm to contribute where possible to our growth. Particular mention goes to Bendigo Bank and their philanthropic investment of \$500k for new homes reserved for women and children impacted by domestic and family violence that will be completed early next year.

Finally, the stories from our tenants in this report are just a snapshot of the work that is undertaken each and every day alongside individuals and families who need a safe and secure home.

## 2024/25 SNAPSHOT

 **110**  
ADDITIONAL HOUSING SOLUTIONS PROVIDED THIS YEAR

 **104**  
NEW HOMES WITH FUNDING COMMITTED

 **51**  
HOMES UNDER CONSTRUCTION

 **\$83,178**  
RAISED FOR THE RISE2 FOUNDATION

 **4**  
COMMUNITY AND DEVELOPMENT AWARDS

 **1,036**  
TENANCIES ACROSS OUR GROUP

# 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.



**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.



**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.



**Michaela Duke**

Michaela holds a Bachelor of Laws (Honours), Bachelor of International Business and Graduate Diploma of Legal Practice (Griffith University) and is a Member of the Queensland Law Society. Michaela is a highly experienced commercial, property and estate planning lawyer providing advice to business owners and private investors in relation to leasing, property acquisitions and sales, business transactions and structuring.



**Peter Moriarty**

Peter is a dedicated, team orientated and strategic thinker with a strong business acumen developed over his 21 year career in construction and development projects. A well established reputation in development management and consulting planning, has led Peter to be instrumental in the delivery of a broad range of highly successful multi million dollar projects.



**Daniel O'Brien**

Dan has over 20 years' experience in the planning, capital investment and delivery of major infrastructure, resource and aerospace projects. He has served as a Senior Executive, Board member and Project Director for publicly listed, private and government owned corporations. Dan is a qualified professional engineer and program manager.



**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 a committee member of the Gambling Community Benefit Fund and President of the Council of the Ageing (COTA) Qld.



**Leanne Newberry**

With over 30 years' experience in commercial real estate management with leading global firms, Leanne is currently Chief Operations Officer, Asset Management Services at Knight Frank Australia. Her extensive background spans property and facilities management for both landlords and occupiers, with expertise in organisational transformation, change management, and people capability development.



**Cheryl Ling**

With a background in Finance, Cheryl has extensive Executive and Governance experience and expertise and has worked with major Australian and International companies. Cheryl has been responsible for significant budgets, assets, departments and systems in public practice and in highly regulated environments including local government, telecommunications and in the health and fitness sector.



# CHIEF OPERATING OFFICERS' REPORT

Michelle Cocks



As I step into my second year as Chief Operating Officer at Coast2Bay, I remain proud to be part of an organisation that's deeply committed to creating homes, building strong communities, and transforming lives.

This past year marked another chapter in our transformation journey. We established five Service Delivery Centres (SDCs) across Nambour, Maroochydore, Beerwah, Caloundra and Caboolture. Each centre is staffed by local teams of Property Managers, Tenancy Managers and Housing Support Officers, focused on

delivering fast, responsive service and resolving tenant issues at the first point of contact. These teams are supported by Senior Practitioners and Housing Services Managers across two regions, with further support from our Central Office teams in Finance, IT, Development, Marketing, Communications and Community Development.

Coast2Bay's footprint continues to grow, now supporting tenants across North Brisbane, Moreton Bay, Sunshine Coast, Noosa, Gympie, Gladstone and Townsville.

**Our community housing portfolio expanded by 12% this year, 812 properties now provide homes for over 900 individuals, couples and families.**

## PROGRAM HIGHLIGHTS

### COMMUNITY STUDIO UNITS

We manage 54 studio apartments across the Sunshine Coast. Tenants regularly take part in cooking classes using donated ingredients—building community while learning to prepare healthy meals.

### CRISIS AND TRANSITIONAL HOUSING

In partnership with the Salvation Army, we provide short-term crisis accommodation and transitional housing. Our Tenancy Managers work closely with support services to develop tenancy pathway plans and advocate for longer-term housing. These programs support people experiencing homelessness, domestic and family violence, and other urgent needs.

### DISABILITY AND MENTAL HEALTH HOUSING

We offer housing for up to 22 individuals across seven properties in Sunshine Coast, Noosa and Brisbane North regions. These homes are supported by specialist agencies including Wesley Mission Queensland, CPL and Southern Cross Community Health Care. Their care and commitment are vital to our tenants' wellbeing.

### KABI KABI ABORIGINAL CORPORATION PARTNERSHIP

We work closely with Kabi Kabi Aboriginal Corporation to manage their property portfolio. This long-term partnership will see 18 new homes added to their portfolio by October 2025. Together, we're committed to delivering housing outcomes for Aboriginal and Torres Strait Islander Peoples.

### SOCIAL AND LONG-TERM HOUSING

We manage both government-owned and Coast2Bay-owned properties, helping tenants move from temporary housing into long-term social or private rentals. We're also investing in new housing solutions, supported by State Government funding. Our long-term portfolio now includes 326 homes.

Throughout this period of change, our Housing Services team has focused on strengthening community ties, improving communication with tenants, and working closely with referral partners. We remain committed to continuous improvement and delivering services that meet the real needs of the people we support.

# COMMUNITY DEVELOPMENT AND TENANT ENGAGEMENT

## A YEAR OF CONNECTION, CARE, AND COMMUNITY SPIRIT

This financial year, Coast2Bay placed a strong focus on outreach to unit complexes, complemented by an array of communication, engagement, and community-building activities. Some highlights include:

### KICKING OFF WITH COMMUNITY SPIRIT

Thanks to the generosity of Ausbuild, we launched the new financial year in style, with 150 residents heading to Suncorp Stadium to cheer on the Dolphins in their nail-biting victory over the New Zealand Warriors.

### HEALTH IN HOUSING OUTREACH

In July, OneBridge piloted a three-month Health in Housing Outreach program across 12 priority unit complexes, delivering weekly trauma-informed care. The team continues to visit complexes regularly, offering physical and mental health care, referrals to specialist support — and sometimes simply a listening ear. These visits help tenants not only remain housed, but feel truly seen, heard, and valued.

### CREATIVE CONNECTIONS FOR FAMILIES

The Flourish Connection, a welcoming space filled with love, creativity, and crafty fun — gifted our residents two school holiday workshops in September. The response was so positive that we successfully sought Sunshine Coast Council funding for a further six workshops throughout the year.

### CELEBRATING TOGETHER

During Child Protection Week, our families enjoyed energetic outings to Inflatable World in Caboolture and Kids Adventure World on the Sunshine Coast. Christmas was another highlight:

- Sunshine Coast families gathered at Venue 114 for an action-packed celebration, where a giant green Grinch piñata — lovingly crafted by tenant Ben — stole the show.
- Moreton Bay families celebrated at Bounce with hosted games and party food.
- Santa gifts were available to every child, thanks to MixFM and generous community donations through the annual toy drive.
- The Caloundra RSL hosted our Adults' Christmas Party, providing a beautifully decorated venue and a delicious festive meal.



## SUPPORTING EDUCATION

Inclusive Kids contributed \$25,000 in back-to-school funding, ensuring students had uniforms, stationery, school fees, and other essentials to help them learn and thrive.

## EMPOWERING WOMEN

International Women's Day was especially memorable, with Thread Together hosting two exclusive events for Coast2Bay women:

- An after-hours celebration at Pillow Talk in Brisbane, where guests were welcomed by staff and gifted \$1,000 to spend on homewares.
- A day at the DISSH Clothing warehouse, complete with new wardrobes and pampering activities.

Two Coast2Bay women co-presented alongside the Thread Together CEO to the executives of both companies, helping to pave the way for this program to be rolled out nationally.



## STANDING TOGETHER

The **Caboolture Knights of the Southern Cross** generously funded a new peer-led Women's Group for those who have experienced domestic and family violence — a safe space for connection and empowerment.

## ASPLEY CRESCENT HOME AND COMMUNITY WARMING

Coast2Bay continues to proudly celebrate our newest communities, hosting a heartfelt home and community warming for the residents of Aspley Crescent. The event began with a moving Welcome to Country and a traditional smoking ceremony, cleansing and blessing all for new beginnings.



## COMMUNITY BUILDING

A busy year has wrapped up with a draft Engagement and Community Building Framework and Strategy to be finalised in the new financial year to guide quality communication, engagement, and community-building activities, including a refreshed Tenants Advisory Group, into the future.



# DEVELOPMENT REPORT

## EXECUTIVE MANAGER, DEVELOPMENT | Jess Knott



The 2024-25 financial year saw the entity consolidate its development pipeline and create a clear strategy for growth into the future, with an ambitious goal for over 3,000 properties by 2034. This year we secured 92 social and affordable homes through both acquisitions and new construction, with a further 155 homes committed for delivery in the next three years.

There are many exciting State Government, Commonwealth and private funding opportunities available to our sector in the short to medium term and we look forward to further delivering on our growth plans to fulfill our mission to transform lives through housing.

### PROJECTS DELIVERED

In November 2024 we completed 24 new social homes in Nirimba on the Sunshine Coast. Designed by Hollindale Mainwaring Architecture and constructed by Murphy Builders, the complex provides exceptional originality in its design with a focus on high quality architecture, subtropical design principles and a strong response to the Aura 'City of Colour' vision. This is what one of our lovely tenants had to say after moving in:

**...Aspley Crescent, Nirimba has been designed and constructed to a high standard. This not only provides people in need with affordable housing but additionally, with the standard of design and a modern new home, gives the residents dignity ... providing an opportunity for a more successful future.**

In June 2025 our second project in Aura was completed at Light Lane, Banyu, providing 34

social homes for singles, couples and families, including a large cohort of people with disabilities. The tenanting process was completed in just 10 business days, an impressive new record for our dedicated housing team, working in conjunction with the local Housing Service Centre. The project was designed by Hollindale Mainwaring Architecture and constructed by Badge with an outstanding construction timeframe of only 10 months. The complex includes a dedicated community room, alfresco and gardens with space for Coast2Bay staff and tenant engagement activities.

This year we completed our NRAS Acquisitions Program, with a further 34 homes purchased with the opportunity for existing tenants to secure long term tenure. Overall, the program resulted in an impressive 154 properties being converted from NRAS private-owned to long term social and affordable housing. The program was made possible by the Queensland Government's Housing Investment Fund, which provided over \$65 million in capital grants.

### DEVELOPMENT PIPELINE

As at 30 June 2025, we had 51 new homes under construction and a further 104 proposed, with funding committed. Some of the exciting projects we hope will commence construction in the coming year include:

- 36 units for both social and affordable housing for low- and moderate-income households in Deception Bay (Moreton Bay);
- 12 units for seniors, people with disabilities and single parent families in Southside (Gympie);
- 25 units for seniors, people with disabilities and single parent families in Cooroy (Noosa);
- 8 units for youth and people impacted by Domestic and Family Violence (DFV) in Nambour (Sunshine Coast).

Coast2Bay continues to deliver homes for our RISE2 program, providing emergency accommodation for women and children escaping DFV. This year we commenced construction of nine new homes on the Sunshine Coast and in Noosa, for both crisis accommodation and long-term housing, majority funded by the Queensland Government. We also secured funding for a further nine homes on the Sunshine Coast and, for the first time, in Moreton Bay, with majority funding by the Commonwealth Government Safe Places program.

Our long-standing partnership with Kabi Kabi Aboriginal Corporation reached new heights in 2024-25, with our joint 18-unit project in Maroochydore progressing construction towards forecast completion in September 2025. The complex has been named Mundai Dja, meaning

'pretty place' or 'home' in local Gubbi Gubbi language. We are especially excited to unveil an impressive artwork collaboration with local artist Nikita Newly. This year we also leveraged our strong, established relationships to unlock another joint project for 24-units for Aboriginal people in Beerwah.

2025-26 promises to be another transformational year for Coast2Bay as we deliver more important housing outcomes for our community and establish new growth channels to accelerate our mission.



Light Lane, Banyu



Mundai Dja

# 92

HOMES SECURED

# 155

HOMES COMMITTED FOR DELIVERY

# 51

NEW HOMES UNDER CONSTRUCTION

Aspley Crescent, Nirimba

## SOCIAL ENTERPRISES & FOUNDATIONS

### OUR RISE2 PROGRAM

RISE2 is Coast2Bay's specialist program providing safe, secure emergency accommodation for women and children escaping domestic and family violence (DFV). These homes offer more than shelter—they provide stability, dignity and a place to begin healing.

In partnership with expert support providers, families receive tailored wraparound services including trauma-informed case management, counselling and financial literacy support. Each short-term home is fully furnished, recognising that many families arrive with few possessions.

#### PROGRAM GROWTH

This year, Coast2Bay secured state and federal funding to build 18 new homes. Four will be located in Noosa Shire—marking the region's first dedicated DFV housing support. This wouldn't have been possible without the generous donation of \$500,000 from Bendigo Bank's Community Bank Tewantin-Noosa branch.

Overall, the program has secured 28 homes and supported over 50 families with a safe, stable environment to rebuild their lives.

#### RISE2 FOUNDATION

The RISE2 Foundation works alongside a voluntary advisory group of professionals to raise awareness, support violence prevention, and secure funding to furnish RISE2 homes.

This year, Autopact Foundation joined as a corporate partner, committing \$50,000 for the full fit-out of two new homes. The Thompson Charity Foundation has also partnered with RISE2 running a host of events. Our partners are essential to help families settle in with comfort and dignity.

As the program expands, Coast2Bay remains focused on strengthening referral networks and partnering with local services to ensure families receive the right support in their communities. RISE2 continues to be a cornerstone of our mission to create homes, build strong communities and transform lives.



### PURPOSE REAL ESTATE

#### PROPERTY SERVICES WITH COMMUNITY IMPACT

#### SUPPORTING LOCAL HOUSING INITIATIVES

Purpose Real Estate offers property owners and investors a way to manage their assets while contributing to meaningful housing solutions across the Sunshine Coast and surrounding regions. As a social enterprise, the agency reinvests its profits into the Coast2Bay, helping to fund emergency accommodation and affordable housing programs for families experiencing hardship.

#### BACKING THE RISE2 FOUNDATION

A key part of Purpose Real Estate's impact is its support for The RISE2 Foundation, which provides safe, fully furnished homes for women and children affected by domestic and family violence.

**This year the team donated close to \$44,000 to RISE2, which will see the continued expansion of this program.**

#### PROFESSIONAL SERVICES WITH A PURPOSE

Clients working with Purpose Real Estate receive reliable property services including sales, leasing, and management. The team brings decades of experience in the local market, offering consistent advice and strong performance across its growing portfolio. Investors benefit from competitive returns and well-managed properties, while also knowing their fees support broader community outcomes. This coming year the team will continue to build their capacity in affordable housing, taking on the property management of the Sunshine Coast Council's first affordable housing project.

#### A PRACTICAL CHOICE FOR VALUES-ALIGNED INVESTORS

For those seeking an alternative to traditional agencies, Purpose Real Estate provides a balanced solution—combining professional property management with a commitment to social impact. It's a model that works for both investors and the community.



# BETTER TOGETHER HOUSING



## COMMUNITY-LED SUPPORT

Better Together Housing (BTH) continues to grow as a women-led initiative supporting older women facing housing insecurity. Through shared housing and peer connection, BTH offers practical solutions and emotional support in a safe, inclusive environment.

## CREATIVE INITIATIVES

The PASS-I-ON Project empowered members to share skills and build relationships. A short film featuring members Nola and Nada—co-produced by the team—is now featured on the Sunshine Coast Council’s website, amplifying lived experience as part of its Homelessness Action Plan.

## ADVOCACY & AWARENESS

In February 2025, BTH hosted a landmark housing event in Buderim, bringing together community leaders, service providers, and grassroots voices. This event sparked new collaborations and raised awareness of older women’s housing challenges.

## EMPOWERMENT IN ACTION

Trauma-informed redesigns of Coffee Chats and gatherings have increased member engagement and successful housing matches. The team also supported creative projects like Granny’s Trike, a self-published children’s book born from member collaboration.

## LOOKING AHEAD

BTH’s holistic, woman-centred model continues to restore dignity, foster resilience, and build lasting community. With growing partnerships and national interest, the program is poised for broader impact—one woman, one home, one story at a time.



## OUR TENANTS

### LEANNE

Leanne was the first tenant to move into a new Sunshine Coast social housing complex, delivered by the The Queensland Government and Coast2Bay.

The 34-unit complex includes a mix of one, two and three-bedroom homes, complemented by lifts, a community garden and barbecue area.

Leanne, a childcare worker with significant health challenges, had spent several months in crisis accommodation after being unable to afford rising rent on her unit.

“My unit was a bit run-down, I was up three flights of stairs and the lifts often broke. There were several times when paramedics couldn’t get in to help me,” she said.

“Here, I love having so much space and a veranda, which I’ve filled with plants, to allow plenty of fresh air to come in.”

Leanne said she was looking forward to hosting dinner parties, exploring the local area on her daily walks and getting to know her neighbours better.

“It was really funny because we were all forced to meet when the fire alarm went off early in the morning and we spent an hour downstairs, but everyone was so lovely and already looking out for each other,” she said.



**I absolutely adore it here, and the best thing is knowing that I will always be able to afford the rent, whether I’m working or unwell.”**



### GLENYS

At seventeen, rebellious Glenys McDonald discovered her life’s purpose through a simple prayer after reading “The Cross and the Switch”: “If this is real, I need my life changed too.” From darkness to light, she found her calling – making a difference in others’ lives.

Life tested her early when her first baby was stillborn, and she almost died. Doctors said she couldn’t conceive again, but loss expanded rather than closed her heart.

When Glenys and her husband decided to adopt, they took an unusual offer: three Filipino siblings whose mother died in childbirth – baby Rachel, her 18-month-old brother, and their big sister, who cared for them in the orphanage. Later, she met another child on a Papua New Guinea island and “took her under her wing.”

Then came the miracle. Against all medical expectations, Glenys gave birth to a son. Five

children total, twelve grandchildren now.

Her mission work took her across Papua New Guinea and into Cambodia and Thailand for over 26 years, helping women and children. In Cambodia, when someone asked her to help women learn sewing, she opposed: “I don’t sew.” But recognising her gift – “I can facilitate” – she created the “Women of Worth” project, lifting families from poverty through skills training. John, her tuk-tuk driver and “semi-adopted son”, got her vision and is continuing her work with the children in poor villages.

Today, she continues selling the women’s crafts – beautiful items crocheted from recycled drink can tops and other unique creations from Thailand and Cambodia. Even while Australia-based, she coordinated thousands of Samaritan’s Purse Christmas shoeboxes, sending gifts worldwide to children who’d never received presents.

Two years ago, Glenys wrote “When God Joins the Dots - A Series of Divine Appointments,” chronicling her extraordinary life of unexpected encounters that became something amazing.

After a lifetime caring for others, Glenys faced her own crisis. At 74, she became homeless when her rental was needed by the owner’s family. “I was homeless for eight months, going here and there, staying wherever I could.”

When talking about her new home, she says, “It’s an absolute miracle and the most wonderful provision for me. I never dreamed I’d be in a beautiful new place with such lovely people.

Now she’s identified her new mission field: her neighbours. “I’m a connector, so I love community events. I’m seeing lonely people here and seeking them out.”



**It’s an absolute miracle and the most wonderful provision for me. I never dreamed I’d be in a beautiful new place with such lovely people.”**



# AWARDS

## CELEBRATING OUR PEOPLE

We're incredibly proud to celebrate two individual award winners at the 2025 Australian Housing Institute Brighter Future Awards.

Andrew Elvin, our CEO, was recognised for Outstanding Achievement and Maggie Carins, is not only an inspiration to us, but the Ahi agreed, awarding her the Inspirational Team Member Award.



## CELEBRATING OUR HOMES

Our Development Team were also Ahi Brighter Future Winners, taking home the Leading Housing Development Project Award for Aspley Crescent, Nirimba.

Coast2Bay's complex Munah Gillah, Yandina was also recognised as a finalist at Urban Institute of Australia Queensland Excellence Awards for Affordable Housing.



# CHIEF FINANCIAL OFFICER'S REPORT

Lynda Delaforce



The 2024-25 financial year resulted in net assets increasing by 37% from \$113m to \$155m due to continued investment in housing solutions by Government, complemented with loan funding sourced from private financiers.

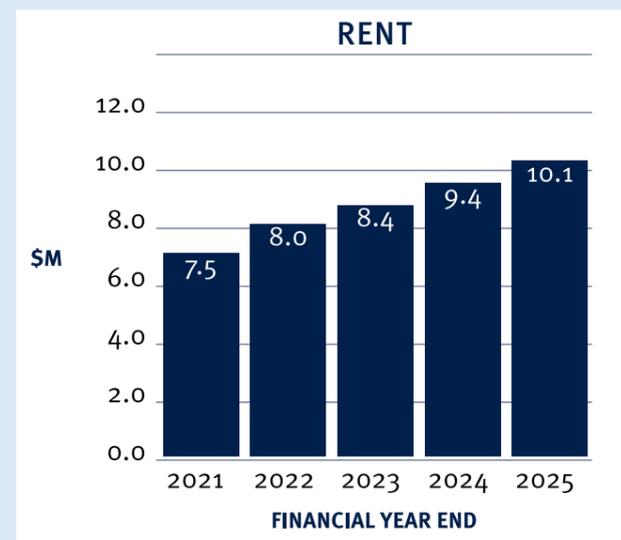
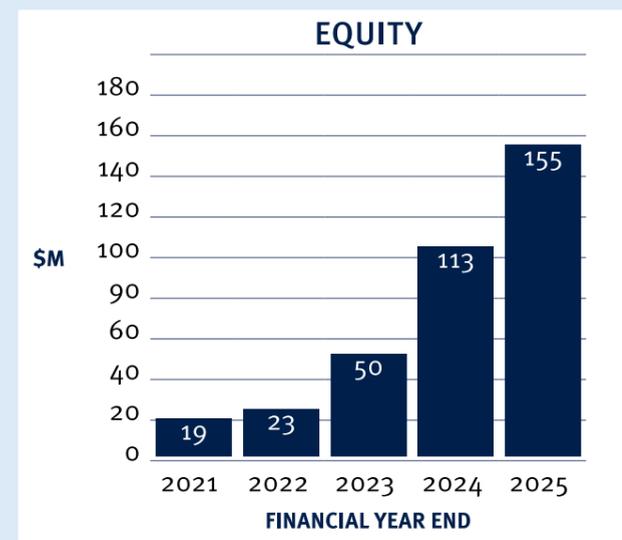
## The entity continued to operate with two distinct goals to achieve a surplus of \$42m:

- Construction and acquisition of properties were supported by capital investment from the State Government resulting in \$41m of capital grants that acquired 34 properties and the construction of two complexes (58 units) increasing new homes by 92.
- Operational activity through tenancy management for owned and managed properties achieved a surplus of just above \$1m. Total Operational Revenue increased by just over 10% to \$16.6m primarily due to increased tenancies. Expenses were consistent from the previous financial year, a testament to improved cost management of \$15.5m.

The growth of the entity over the last 5 years has resulted in transformational change with the investment of new IT systems that will improve operational efficiency over the next year. There are also in place a number of multi-million dollar capital works programs that will result in new homes and increase net assets and total equity going forward. The 5-year growth is verification of investment decisions and funding approvals for housing outcomes enabling the entity to achieve its missional objectives.

I kindly thank Mr Jason Powell from Love and Partners for his technical review and support provided during the audit of the annual statements for this financial year.

SNAPSHOT	2025	2024
	\$M	\$M
Total Revenue	57	78
Total Expenses	15	16
Surplus	42	62
Total Assets	172	129
Total Liabilities	17	16
Net Assets	155	113



# PARTNERSHIPS, SHAREHOLDERS & NETWORKS

- 54 Reasons (Save the Children Domestic & Family Violence Programs Southern QLD)
- Act for Kids
- Ausmar
- Autopact Foundation
- Australian Community Housing
- Bendigo Bank
- BRIC Housing
- Caboolture Neighbourhood Centre
- Caloundra Community Centre
- Centre Against Domestic Abuse Inc (CADA)
- Citizen Advocacy
- City of Moreton Bay
- Commonwealth Government Department Social Services
- Community Focus – Discovery Program
- CPL – Choice, Passion, Life
- Cricks Maroochydore Volkswagen
- Encircle
- Equity Works
- Flourish
- Footprints Community
- IFYS
- Kabi Kabi Aboriginal Corporation
- Knights of the Southern Cross
- Kyabra

- Lifeshouse – Goodlife Community Centre
- Lutheran Community Care – Graceville
- Maleny Neighbourhood Centre
- Maroochy Neighbourhood Centre
- Mercy Family Services
- Metro North Hospital and Health District Board
- Moreton Bay Housing & Homelessness Network
- Moreton Bay Local Level Alliance
- Najidah – Sunnykids
- Nambour Community Centre
- NCACCH
- Noosa Council
- Northern Sunshine Coast Social Services Network
- OneBridge
- Open Minds
- OzCare
- PHN Country to Coast
- Purpose Partners
- QLD Department of Child Safety, Seniors and Disability Services
- QLD Department of Health
- QLD Department of Housing, Local Government, Planning & Public Works
- QLD Department of Justice and Attorney-General
- QLD Department of Transport and Main Roads

- QLD Department of Treaty, Aboriginal and Torres Strait Islander Partnerships, Communities and the Arts
- QLD Dept of Youth Justice, Employment, Small Business and Training
- Reclink Australia
- Refocus
- Southern Cross Community Health Care
- St Vincent de Paul
- STEPS Community Services
- Stockland
- Sundale Inc
- Sunshine Coast Care Co-ordination Group (IFYS)
- Sunshine Coast Council
- Sunshine Coast Domestic and Family Violence Network
- Sunshine Coast Family Support Collective
- Sunshine Coast Hospital and Health District Board
- Sunshine Coast Housing & Homelessness Network
- The Salvation Army Australia Territory – Family Violence and Homelessness Streams
- UDIA
- University of the Sunshine Coast
- Waves of Kindness
- Wesley Mission
- Workplace Wellness
- Youturn Youth Support Services
- 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 2025

## Central Office

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