

# Baptcare

*Affordable  
Housing*



**Annual  
Report**  
2020-2021

# Our Mission, Vision and Values



## Our Mission

To partner with communities to provide affordable housing solutions that bring hope and opportunity to the most disadvantaged.



## Our Vision

Communities free from housing related poverty, where all residents can participate fully in life.



## Our Values

We focus on these when working alongside our tenants, partners and supporters; with the very young through to the very old; the vulnerable and families, through all of life's stages and challenges.

## Our Mission and Vision are lived through our WE CARE Values.



**Wellbeing:** you living your life with meaning, we partner with you to enhance your health, safety, comfort and spirituality.



**Ethics:** being genuine with you, leading with integrity and fulfilling Baptcare's purpose in harmony with community expectations.



**Co-creating:** building personalised and innovative solutions with you and our allied partners, with your goals as our shared focus.



**Accountability:** fulfilling our commitments to you and accepting our responsibilities to continually improve.



**Respect:** understanding and embracing your individuality, standing up for your equality and protecting your dignity.



**Effectiveness:** being focused on achieving the best outcomes for you, with you.

Baptcare Affordable Housing acknowledges Aboriginal and Torres Strait Islander peoples as First Australians and recognises their culture, history, diversity and their deep connection to the land. We acknowledge that we are on the land of the traditional owners and pay respects to Elders past, present and emerging.

If I were asked to name the chief benefit of the house, I should say:  
the house shelters day-dreaming, the house protects the dreamer,  
the house allows one to dream in peace.

Gaston Bachelard

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Well-located and soundly-built housing for people on lower incomes who are at risk of, or already experiencing, homelessness, delivers not just a roof over someone's head, but also a sense of security and belonging.

**98%**

Our average annual occupancy

\*Since 2013 when Baptcare Affordable Housing was established

# Introduction

**At Baptcare Affordable Housing (BAH), we strongly believe secure, appropriate and affordable housing is a basic human right. A house provides a foundation that allows people to live an independent life, without the burden of wondering where they'll sleep at night.**

In the past year, the COVID-19 pandemic has made it even more difficult for many people in our community to find a place to call home. We all need a roof over our head and a door we can close. Not only for our safety, but so that we can focus on ourselves, on those we love, our future and our dreams. Shelter is fundamental to thriving in life, not merely surviving.

A home is also central to building the 'normal' life many of us may take for granted. Without a home address, you can't open a bank account, or receive a letter, and you may be prevented from accessing many types of government and private services.

At BAH we are motivated knowing that affordable housing allows us to realise our vision of creating communities where every person is cherished. We hear first-hand from our tenants that having a house to call a home makes them feel valued, in a way that many haven't felt for a long time.

Since its inception eight years ago as a subsidiary of Baptcare, BAH has grown to provide 100 dwellings for almost 170 residents in Victoria and Tasmania, with an average occupancy rate in the 2020-2021 Financial Year of 98.7 %. As a participating agency of the Victorian Housing Register, BAH offers long-term accommodation to a broad cross-section of the community.

BAH has a long-term commitment to expanding affordable housing communities. Through utilisation of our existing resources, we plan to broaden our contribution to this sector over coming years. We are currently in the process of building an additional 20 dwellings at Albion in Victoria. We are particularly excited about this project because eight of the homes being built will meet the ground-breaking Passivhaus standards. These standards will result in more effective energy use in the buildings, which will provide a financial upside for our tenants.

In June, our team was excited to learn that we had secured additional grant funding through the auspices of the Victorian Government's Big Housing Build program. The BAH project involves \$24 million in Government funding, as well as a significant co-contribution from Baptcare Affordable Housing, to build 95 new homes (47 homes in Keilor Downs, and 48 homes in Lalor)\*.

When reviewing the total government funding for the year across all sources, BAH received more than \$30 million. We are so very thankful, because it will enable us to create new homes for the most disadvantaged people in our community. All this, in a time of extraordinary housing unaffordability in Australia.

We welcome you learning more about our activities during the year, including the financial position, in this year's Annual Report.

Baptcare Affordable Housing (BAH) was launched in 2013 with the specific goal of becoming a significant player in the provision of well-located and well-built housing for people on lower incomes, and those at risk of, or already experiencing, homelessness.

BAH is committed to offering those people who are vulnerable and disadvantaged in our community a home to rent at an affordable rate. From this place, they are able to access supports including educational, medical, training, community and social services, so as to consolidate the foundation of their lives and build a stronger future for themselves.

\*Final number of houses may vary and is dependent upon a formal approval process.



# Message from the Chair

**Having an appropriate and affordable place to call home, that is well maintained and close to the services they need, is becoming increasingly out of reach for almost half a million Australians.\***

Despite a global pandemic, the property market continues to boom across the country. The great Australian dream, to own a home, is now unattainable for too many people. At the same time, too many people who are seeking to rent safe, suitable and affordable housing in the area they need to live to access employment and/or their support networks, are finding housing is out of reach.

It is a stark fact, Australia has a significant and growing crisis around access to social and affordable housing. After decades of under-investment in this area, the Australian Bureau of Statistics recently estimated there are 116,000 homeless people in Australia at any given time, spread over our cities, suburbs and regional areas.

The greatest increase in demand for affordable and appropriate housing is among women aged 55 years and over. This is often due to financial distress following the breakdown of a relationship or the death of a loved one.

# 116,000\*

homeless people  
in Australia at  
any given time.

Source: \*Census of Population and Housing: Estimating Homelessness. Australian Bureau of Statistics.  
[www.abs.gov.au/statistics/people/housing/census-population-and-housing-estimating-homelessness/2016](http://www.abs.gov.au/statistics/people/housing/census-population-and-housing-estimating-homelessness/2016)

This is my final Report as Board Chair. It has been a privilege and a pleasure to serve in this role. Having been in this role since BAH's inception, it is time to pass the baton to a new Chair. I wish Carol Geyer (as the new Board Chair) and the continuing Directors every success as they continue to support those in our community who are vulnerable, disadvantaged and on the margins of our society, by improving their access to affordable and appropriate housing.



Also troubling is the increasing number of homeless young people, with almost 20,000 children under 12 years of age and almost 12,000 youth between 12 and 18 years living in insecure accommodation.\*\*

The statistics also paint a very troubling picture in terms of social and affordable housing in the future and indicate a chronic shortage in supply. An additional 650,000 affordable or social housing homes will be required nationally within the next 15 years. This is a public housing crisis. The gap between demand and supply is at a higher level than ever before in our capital cities, most major regional centres and smaller rural towns.

Baptcare Affordable Housing (BAH) is committed to helping bridge the gap between social and affordable housing supply and demand. We are constantly evaluating our potential to contribute to the supply of housing for low-income earners. As part of our Baptist heritage, we can consider our actions through the lens of the Parable of Talents (Matthew 25:14–30). This tells the story of a man giving wealth to his three children, and rewarding the child who used the wealth to help others. At BAH we also encourage the use of our assets, such as land we own, to be used to benefit people who most need our support.

I'm proud to say despite a very challenging year, we have continued construction and kept our standards high. The houses we are building are high quality, sustainable, and provide long term cost savings benefits to our tenants, through innovative use of technology.

Every person deserves to experience a well-built and well-considered dwelling. Our housing project at Sunshine using Passivehaus design and construction techniques is an example of our commitment in this area.

It was exciting in June to learn the hard work of our team in preparing submissions to the State Government for grants through the Big Housing Build program had been successful. The grants will fund new social housing at our Keilor Downs and Lalor sites. Our team is to be commended for their dedication in preparing and submitting our applications against tight timetables.

I thank our Board for keeping us focused on our vision and mission. I am grateful to our directors for their thoughtful contribution to the work and mission of BAH. The ongoing collaboration with Baptcare Ltd. is also much appreciated. On behalf of the Board, I would also like to thank Chief Executive Graham Dangerfield for his leadership, vision and support during the past year. I commend the broader BAH team for all they have achieved during a year that saw significant challenges, along with several new opportunities to expand our work and ministry.

This is my final Report as Board Chair. It has been a privilege and a pleasure to serve in this role. Having been in this role since BAH's inception, it is time to pass the baton to a new Chair. I wish Carol Geyer (as the new Board Chair) and the continuing Directors every success as they continue to support those in our community who are vulnerable, disadvantaged and on the margins of our society, by improving their access to affordable and appropriate housing.

**Philip Curtis – Chair**

\*.source: Gilbert + Tobin (Social & Affordable Housing: Australia's growing crisis) (<https://www.gtlaw.com.au/insights/social-affordable-housing-response-australias-growing-crisis>) 15/04/2021

\*\* All figures within paragraph, source: Australian Institute of Health and Welfare, Housing Affordability (<https://www.aihw.gov.au/reports/australias-welfare/housing-affordability>) 20/06/2021.



# Chief Executive's Report

**When Baptcare Affordable Housing (BAH) launched in 2013, our vision was to provide for the needs of the most vulnerable and disadvantaged in the community by offering them a place to call home. We trusted that tenure in a home would support them to build a full life on their own terms, and to become part of a strong and integrated community.**

Over the past eight years, we've continued to see our founding vision realised. We are now motivated by a sense of urgency to do even more, following a surge in demand, driven by hardship resulting from the COVID-19 pandemic. People's lives were up-ended as the virus swept the world.

A series of extended lockdowns in Melbourne meant anyone living within this city and surrounds suffered a disproportionate amount of the economic, physical and psychological impacts, compared with people in some other parts of the country. Having said that, we acknowledge that no-one who needs affordable housing has had an easy year, and that a shortage in affordable housing remains a huge challenge across Australia.

# 80,000\*

Victorian households rely on social housing

# 1000s\*

more people on waiting lists.

Source:\* Victoria Government. Big Housing Build, [www.vic.gov.au/sites/default/files/202011/hv\\_more\\_homes\\_for\\_more\\_Victorians\\_0.pdf](http://www.vic.gov.au/sites/default/files/202011/hv_more_homes_for_more_Victorians_0.pdf)

**This year we secured significant grant funding to build houses in Keilor Downs and Lalor, as part of the Victorian Government’s Big Housing Build. We are thankful for this initiative, knowing it is a once in a lifetime opportunity, and a chance to support future generations.**



Against this tumultuous backdrop, I’m pleased to inform you that BAH has continued our growth trajectory and is actively planning and building new affordable housing developments. This year, in an Australian-first for affordable housing, BAH began construction on eight innovatively-designed Passivhaus homes, and 12 seven-star rated townhouses in Albion. The technology and processes being used in the construction will create long-term energy savings, and ultimately more comfortable homes, as well as cheaper utility bills for our tenants. You can learn more about this innovative project, and how the technology works in our story on page 11.

More good news came in June, when we learned BAH was successful in securing significant grant funding to build houses in Keilor Downs and Lalor, as part of the Victorian Government’s Big Housing Build Project.

This funding is a once in a lifetime opportunity, with the Government committing to a \$5.3 billion investment in social and affordable housing, to deliver more than 12,000 new dwellings. This includes 9,300 new social housing dwellings and funding aimed at replacing 1,100 existing dwellings. The investment, delivered throughout metropolitan and regional Victoria, will boost total social housing supply by 10%\*. It is so heartening to see investment like this, knowing it will help generations of people to come.

Continuing our commitment to the sector and our residents, BAH was also granted \$214,000 for maintenance of our properties. We used this for upgrades to help reduce energy hardship. This has both an immediate and long-term effect on the affordability of our properties and provides our tenants with an ability to use their limited income for other needs, such as food, clothing and bills.

In addition to providing a home, we partner with our tenants who may need additional services. We link them with professionals who can help them to address challenges such as family violence or physical or mental illness. Or perhaps they need support when they have had a change in financial circumstances brought about by a relationship breakdown or a death in the family. Offering people a home means they have a base from which they can rebuild their lives.

I am always extremely humbled when I hear from our tenants, like Rachel, who shares her story, on page 14, about what it means for her to have a new home. Our annual Tenant Satisfaction Survey offers our tenants a chance to tell us what we’re doing well, and where we might need to consider making some changes. You can read a summary of this year’s results on page 8.

Finally, I’d like to thank the BAH Board for its continued efforts in focusing on the ways we can increase the provision of affordable housing for people in our community. I’d also like to acknowledge our hardworking team of employees and volunteers for their efforts in a year unlike any other. I’ve been truly inspired by the way you all worked tirelessly to ensure we can offer homes and brighter futures for so many, and a stronger community for everyone. Together we will deliver our vision of a community where every person is cherished, and for that I thank you all sincerely.

**Graham Dangerfield – Chief Executive**

Source: \*Victoria Government. Big Housing Build, [www.vic.gov.au/sites/default/files/202011/hv\\_more\\_homes\\_for\\_more\\_Victorians\\_0.pdf](http://www.vic.gov.au/sites/default/files/202011/hv_more_homes_for_more_Victorians_0.pdf)

# Tenancy Satisfaction

*“Thank you for the opportunity to have a nice home. God bless you all. Many thanks.”*

– Affordable Housing resident

**Every two years, Baptcare Affordable Housing (BAH) sends out a Tenancy Satisfaction Survey to our residents as part of our commitment to constantly improve the services that we provide. The most recent survey was distributed in April 2020, with a total of 27 households responding.**

The survey found high levels of overall satisfaction. More than 90% of respondents reported being satisfied/very satisfied with affordability, location, friendly/approachable staff, quality of housing, close to shops and transport, safe and secure accommodation, and good/quick maintenance response.

Areas highlighted for improvement by several respondents included good neighbours/nice neighbourhood, too noisy, too small, poor lighting and security, a lack of ventilation/no air-conditioning or heating.

Most responses showed tenants were Very Satisfied or Satisfied with access to staff and promptness of responses, as well as provision of information and services. There was also high satisfaction with responsiveness to maintenance issues.

Responses were primarily received from those aged 45 years or older, with only three coming from younger residents and none from residents under 25. Twenty of the 27 respondents were a single person living alone, five a single person living with one or more children, and two were couples without children.

While 61% of BAH houses are leased to female-led households, women provided 70% of responses. Sixteen respondents stated their country of birth was Australia, and one person identified as Aboriginal or Torres Strait Islander.

Six of the respondents stated they had been homeless at some time in their lives. Nineteen had previously lived in private rental that was unaffordable.

*“Our new Housing Manager, Helen, is really easy to contact and a great help. She is by far the best Housing Manager we have had in all the time we have rented housing.”*

– Affordable Housing resident

*"I am so glad to be in my unit. After years of shifting – seven times from 2013 to 2019. I like living by myself, I don't want to share again. It's just too hard. Thank you."*

– Affordable Housing resident



Boronia



Wangaratta



Norlane



East Devonport



Ringwood

# Properties and Occupancy

## Overview

Baptcare Affordable housing (BAH) has 100 properties housing 173 residents. They are located in metropolitan and country Victoria, as well as Devonport in Tasmania.

The first affordable housing project BAH undertook was the redevelopment of Swan Court, Wangaratta, a public housing project with Wangaratta Baptist Church that commenced in 2013 to accommodate 40 people.

This was followed in 2016 by the Norlane Integrated Community Project, with part-funding from the Australian Government, where 52 affordable housing units were constructed.

In 2019, four affordable housing units were built in East Devonport and eight apartments purchased in Ringwood.



Boronia



East Devonport



Norlane



Total number of residents



Ringwood



St Albans



Wangaratta

Historically, social housing has been targeted towards low-income families. In recent years, the focus has shifted towards supporting a highly diverse range of vulnerable groups – those experiencing trauma, disadvantage and/or financial instability.

Greatest need applies to households where members were subject to one or more of the following circumstances:



Experiencing Homelessness



Safety threatened in accommodation



High rental Costs



Inappropriate accommodation for needs



Health Conditions

# What is a Passivhaus?



**The Passivhaus Standard is often referred to as the world’s leading standard in energy efficient design. The Passivhaus Standard applies to all styles of buildings, not just houses, and refers to the technical requirements of energy efficient design, but also comprises quality assurance, comfort and energy efficiency.**

A house certified to the Passivhaus Standard provides outstanding comfort all year round, and can be affordably and reliably maintained at a comfortable temperature regardless of climate. Passivhaus buildings allow for heating and cooling-related energy savings of up to 90% compared with typical building stock.

They use energy sources such as the body heat from the tenants and have a fresh air ventilation system. It is wonderful to know our tenants will experience lower energy costs, given the average electricity bill in Victoria recently hit a new peak of \$1,500 per year\*.

A Passivhaus is quiet inside and free from draughts. The house always has ample clean fresh air. A ventilation system is used so that even when it is cold and windy outside, or hot and dry, there is still fresh air silently and gently blown into the rooms of the house at a comfortable temperature. The comfortable temperature inside the house includes the walls, windows and doors, which has the benefit of eliminating condensation, which can lead to mould growth and associated health risks.

Mechanical Ventilation with Heat Recovery (MVHR) is the innovative technology used in Passivhauses. It works by recovering the thermal energy from the air within the building and using this to precondition the outside fresh air as it is drawn into the building. Smart controls on modern units control a bypass flap that allows the unit to bring in fresh air directly without passing it through the heat exchanger.

This allows better thermal and humidity control, and delivers better indoor air quality. Careful design ensures that MVHR power consumption and noise levels are kept low.

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**Building a house is one thing, but building a Passivhaus is another. It’s a really exciting development for us, and we hope it creates a pathway for others to follow when building affordable housing.**

Ray Bongiorno, General Manager, Property.

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\*Source: Australian Energy Market Competition (AEMC), 2019. Retail Energy Competition Review  
<https://www.aemc.gov.au/sites/default/files/2018-06/Final%20Report.pdf>

# Current Developments



## Albion (Baptcare Sunshine Project) – No's. 11-13 King Edward Avenue Albion

In last year's Annual Report we announced the start of an innovative development that will provide long-term cost savings for residents, due to energy efficient design, materials and inclusions.

In March 2021, BAH was awarded \$6.315 million from the Victorian Government's Big Housing Build rapid build round of funding to build 20 social houses in a development at Albion. Eight of these will be built at the environmentally leading Passivhaus standard, and the townhouses will be 7-star energy efficient. This is a first for social housing in Australia.

The project comprises the construction of single and double storey dwellings and a communal space located towards the centre of the site.

The development will include:

- 1-bedroom single-storey villas (8)
- 2-bedroom single storey villas (4)
- double-storey townhouses with the mix of 80/20 ratio of 2-bedroom and 3-bedroom (8)
- a communal park.

BAH partnered with Creative Homes to build the new dwellings. The project was initially planned in December 2018, and construction commenced in August, 2021. We expect tenants in place before the end of September, 2022. This is a pilot program for BAH and the government, and we will monitor the energy performance of the homes in the long term.

Our team at BAH are genuinely excited to step into this space, and it's a good feeling that we can build homes that are not only affordable and liveable, but that also help people to save money.



# Proposed Developments

**As part of our commitment to increasing our contribution to the affordable housing sector, Baptcare Affordable Housing has secured grant funding through the Victorian Government’s Big Housing Build project to construct enough affordable housing units to almost double our current availability.**

These projects seek to deliver much-needed new homes for Victorians and create new jobs to support Victoria’s economic recovery. In June 2021 BAH was informed it had been successful in obtaining grant funding to build 47 dwellings at Keilor Downs and 48 at Lalor.\* Through the Big Housing Build program, BAH will be able to provide 195 dwellings. Our plans are:



## Keilor Downs

No. 21A Copernicus Way, Keilor Downs

Baptcare Affordable Housing seeks to develop No. 21A Copernicus Way, Keilor Downs, with 47 new affordable homes, comprised of 23 single storey and 24 double-storey dwellings. The dwellings will be accessed via a new loop road through the site, which connects to Thornhill Drive.

## Lalor

No. 50s Gillwell Road, Lalor

BAH proposes to develop No. 50s Gillwell Road, Lalor, with 48 new affordable homes, comprised of 24 single-storey and 24 double-storey dwellings. These dwellings will be accessed via a new loop road through the site, which connects to Pinetree Crescent.

\*Final number of houses mentioned on this page may vary and is dependent upon a formal approval process.





# Rachel's story

**In 2019, Rachel\* found herself facing the real possibility of homelessness. Following the break-up of a relationship 20 years ago, she first experienced the prospect of having nowhere to live.**

“After that, things spiralled down for me,” the 64-year-old said. “I was in another relationship, but it was a domestic violence one, which was pretty scary,”

Rachel thought she'd once again found a place to call home, but unfortunately, that wasn't the case for very long. Her partner tried to get Rachel to leave their rental property, but didn't want her to take any personal possessions, including some that had belonged to her mother, who passed away earlier in Rachel's life.

As time went on, Rachel found herself in a series of shared accommodation arrangements, but never felt she had a place she could really call home.

“I tried sharing with others, but that didn't work out,” she said. “I always seemed to be the one who compromised.”

# 30%\*

increase in women aged 65-74 requiring homeless services in the last five years.

\*[www.parliament.vic.gov.au/images/stories/committees/SCLSI/Inquiry\\_into\\_Homelessness\\_in\\_Victoria/Submissions/S130\\_-\\_Housing\\_for\\_Aged\\_Action.pdf](http://www.parliament.vic.gov.au/images/stories/committees/SCLSI/Inquiry_into_Homelessness_in_Victoria/Submissions/S130_-_Housing_for_Aged_Action.pdf)

**‘Now, I don’t have to stick to other people’s decisions – I’m in control of what and how I do things. I started to pick up when I got here. I am so happy here, and very grateful. It’s quiet, really lovely.’**

– Rachel\*

Baptcare Affordable Housing resident.



Along with her unstable accommodation, Rachel’s work situation worsened.

“My work went from full-time to part-time or casual,” she said. “It got so bad that after I paid rent, I had no money for food – food was always a problem. And the more times I had to shift, the more it cost.

“I ended up living with another person, but she wouldn’t let me have friends come inside when they visited. I felt like a boarder instead of a co-tenant and wanted to be in a unit by myself. I didn’t want to share a place anymore.

“Then we were told the area our place was in was re-zoned for redevelopment and I found out the person I was living with was going to move in with her boyfriend, and she hadn’t even told me. My friends said they would help me out, so I wasn’t sleeping in my car, but it would only have been temporary, and I’d probably have had to sleep on the couch. I think about how I could have ended up and it still upsets me.”

In the few years prior to moving into Baptcare Affordable Housing in July 2019, Rachel said her friends were really worried about her because victims of domestic violence are at an elevated risk of homelessness. At their urging, Rachel put in a Victorian Housing Register application, which the Department of Human Services used to link her in with housing organisations across Victoria.

“Helen (Helen Thompson-Boyd, Baptcare Affordable Housing Tenancy Worker) rang me, and it was so good to hear from her,” Rachel said. “When she told me about this unit, I said I’d take it. She asked if I wanted to see it first, and I said ‘No, I’ll just take it’. I was so grateful to be able to have my own space.”

Rachel is part of the fastest growing cohort of people who face the risk of, or are already experiencing, homelessness – over 55-year-old women.

**‘A harvest of peace, is produced from a seed of contentment.’**

– Kashmiri Proverb



# Meet the Board



## **Philip Curtis**

### **Chair**

Executive Director, Habitat for Humanity Australia (VIC) since 2010, Partner of Moores Legal 1992 to 2009, Practising lawyer since 1983, Member AICD, Chairman of Whitehorse Business Group 2000-2003, Chairman of CHBC Links Inc. 2002-2014. Member of Croydon Hills Baptist Church. Board member of Habitat for Humanity Australia (VIC) since December 2008. Baptcare Board Member from May 2005 to October 2018. BAH Board member since June 2012.



## **Carol Geyer**

Senior Lawyer, Court Services Victoria since 2018; Dispute Resolution Specialist, Manager Systemic Investigations, Telecommunication Industry Ombudsman, 2014-2018; Special Counsel, Public Law, Litigation and Aged Care Team, Russell Kennedy Lawyers 2013; Senior Legal Adviser – Victoria, AHPRA, 2010-2013.



## **Tony Bridge**

Managing Director and Founder of Bridge Advisory Group 2013 to present; Sweett Group (Australia) Pty Ltd Chairman and Executive Director, 2008-2012; Founding Partner, Director, Burns Bridge Group, 1986-2008. Director experience includes: 2009-2019, Haven Home Safe (Loddon Mallee Housing Services).



## **Ellen Matusko**

CEO, Safe Futures Foundation (Family Violence Services) 2017-2019; Manager of Development and Integration, Northern Melbourne Medicare Local, 2013-2014; General Manager of Health Independence Programs, Austin Health, 2010-2012; Austin Health, Program Manager SAA, Post-Acute Care, HACC and Rehab in the Home, 2002-2009.

Director	Appointment	Meeting eligible	Meeting attended
Anthony Bridge	February 2021	6	6
Gregory Cooper	October 2013	9	9
Philip Curtis	June 2012	9	8
Carol Geyer	February 2021	6	6
Matthew Hick	March 2019	9	8
Ellen Matusko	February 2021	6	6
Chris McKenna	June 2012	9	8



### Matthew Hick

Chief Financial Officer of MEGT (Australia) Ltd. Over 20 years of financial and commercial management experience in a variety of sectors including manufacturing, publishing, FMCG, private equity and recruitment, education and training. Chief Financial Officer. Member of the Syndal Baptist Church for over 20 years.



### Greg Cooper

Director of two estate agencies, with over 25 years' experience in private enterprise agency and valuation practice, following 10 years property related work with various State Government departments. Served as Rotary President, Treasurer and Board Member for nine years. Currently attends New Hope Baptist Church in Blackburn North.



### Chris McKenna

Managing Director, Black & Decker Australia and New Zealand (consumer durable goods). Overseas assignments in Singapore and USA. Marketing leadership roles over 10 years including roles in local and state government. Member of the Society of Friends (Elder). Baptcare Board member from January 2008 to October 2018.

# Financials Update

## Statement of Profit or Loss

### Statement of profit or loss and other comprehensive income for the year ended 30 June 2021

	2021 \$'000	2020 \$'000
<b>Revenue</b>	<b>1,428</b>	<b>916</b>
<b>EXPENSES</b>		
Employee benefits expenses	(196)	(198)
Property maintenance expenses	(69)	(85)
Services and utilities expenses	(253)	(249)
Other expenses	(190)	(121)
<b>Surplus for the year prior to depreciation expense and finance costs</b>	<b>720</b>	<b>263</b>
Depreciation expense	(111)	(96)
Finance costs	(155)	(150)
<b>Surplus for the year</b>	<b>455</b>	<b>17</b>
Other comprehensive income for the year	-	-
<b>Total Comprehensive Income for the Year</b>	<b>455</b>	<b>17</b>

The full financial statements for Baptcare Affordable Housing Ltd will be publicly available on the ACNC (Australian Charities and Not-for-profits Commission) website by 31 December 2021 ([www.acnc.gov.au](http://www.acnc.gov.au))

**Baptcare established Baptcare Affordable Housing (BAH) as a separate but related company in response to changes in the Housing Act with the intent to provide pathways to secure social and affordable housing for existing clients including asylum seekers, homeless persons, people with a disability and low income older persons.**

BAH operates with its own Board and CEO but subcontracts most of its work to Baptcare. The operational relationship is outlined in a corporate services agreement.

As part of BAH's strategy to expand its social housing portfolio, BAH has entered into a funding deed with the Director of Housing to enable a 20-unit social housing development on land at King Edward Avenue in Albion.

The surplus for the year prior to depreciation expense & finance costs amounted to \$720,000 (2020: \$263,000).

The total surplus for the Company amounted to \$455,000 (2020: \$17,000). This includes a government grant income of \$524,000.

# Statement of Financial Position

## Statement of financial position as at 30 June 2021

<b>Assets</b>	2021 \$'000	2020 \$'000
<b>Current assets</b>		
Cash and cash equivalents	1,176	1,383
Trade and other receivables	121	42
Prepayments	7	-
Assets Held for Sale	2,109	-
<b>Total current assets</b>	<b>3,413</b>	<b>1,425</b>
<b>Non-current assets</b>		
Property, plant and equipment	7,839	9,085
<b>Total non-current assets</b>	<b>7,839</b>	<b>9,085</b>
<b>Total Assets</b>	<b>11,252</b>	<b>10,510</b>
<b>Liabilities</b>		
<b>Current liabilities</b>		
Trade and other payables	108	24
Contract liabilities	49	-
<b>Total current liabilities</b>	<b>157</b>	<b>24</b>
<b>Non-current liabilities</b>		
Payables	4,743	4,588
<b>Total non-current liabilities</b>	<b>4,743</b>	<b>4,588</b>
<b>Total Liabilities</b>	<b>4,900</b>	<b>4,612</b>
<b>Net Assets</b>	<b>6,352</b>	<b>5,898</b>
<b>Equity</b>		
Contribution of equity by owners	3,736	3,736
Accumulated surplus	2,616	2,162
<b>Total Equity</b>	<b>6,352</b>	<b>5,898</b>

# Financials Update

## Statement of Changes in Equity

Balance as at 30 June 2021

Statement of changes in equity for the year ended 30 June 2021

	Contribution of equity by owners \$'000	Accumulated surplus \$'000	Total equity \$'000
Restated balance at 1 July 2019	2,953	2,145	5,098
Surplus for the year	-	17	17
Other comprehensive income for the year	-	-	-
<b>Total Comprehensive Income for the Year</b>	-	17	17
Contribution by owners for the year	783	-	783
<b>Balance at 30 June 2020</b>	<b>3,736</b>	<b>2,162</b>	<b>5,898</b>

	Contribution of equity by owners \$'000	Accumulated surplus \$'000	Total equity \$'000
Restated balance at 1 July 2020	3,736	2,162	5,898
Surplus for the year	-	454	454
Other comprehensive income for the year	-	-	-
<b>Total Comprehensive Income for the Year</b>	-	454	454
Contribution by owners for the year	-	-	-
<b>Balance at 30 June 2021</b>	<b>3,736</b>	<b>2,616</b>	<b>6,352</b>

The full financial statements for Baptcare Affordable Housing Ltd will be publicly available on the ACNC (Australian Charities and Not-for-profits Commission) website by 31 December 2021 ([www.acnc.gov.au](http://www.acnc.gov.au))

## Statement of Cash Flows

Net (decrease)/increase in cash and cash equivalents and total cash and cash equivalents at the end of the financial year

### Statement of cash flows for the year ended 30 June 2021

	2021 \$000	2020 \$000
<b>Cash flows from operating activities</b>		
Receipts from residents	820	916
Receipts from government sources	572	-
Interest received	5	-
Payments to suppliers and employees	(609)	(650)
<b>Net cash from operating activities</b>	<b>788</b>	<b>266</b>
<b>Cash flows from investing activities</b>		
Payments for property, plant and equipment and investment property	(995)	2,241
<b>Net cash used in investing activities</b>	<b>(995)</b>	<b>(2,241)</b>
<b>Cash flows from financing activities</b>		
Net proceeds from related parties	-	2,000
<b>Net cash provided by financing activities</b>	<b>-</b>	<b>2,000</b>
Net (decrease)/increase in cash and cash equivalents	(207)	25
Cash and cash equivalents at the beginning of the financial year	1,383	1,358
<b>Cash and cash equivalents at the end of the financial year</b>	<b>1,176</b>	<b>1,383</b>

# Baptcare

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Housing*

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