



Link Housing

Celebrating 35 years!



ANNUAL REPORT 2018-19

Enhancing lives through community housing



Link Housing

Celebrating 35 years!

Where we've come from ...

- 2019** West Ryde office opens

- 2018** Link Housing doubles in size and relocates to a new, larger office in Chatswood

Link Housing launches disability services in partnership with Cerebral Palsy Alliance (CPA)

- 2014** Link Housing celebrates 30 years

- 2011** Ryde-Hunters Hill merges with Link Housing

- 2010** **North Shore Community Housing and Garrigal merge to become Link Housing**

- 1998** Ku-ring-gai Hornsby Housing merges with Garrigal Housing

- 1992** **Between 1984-1992**
Manly Warringah Accommodation Resource Cooperative becomes Northern Beaches Community Housing Cooperative

Northern Beaches Community Housing Cooperative becomes Garrigal Housing (1992)

- 1984** Manly Warringah Accommodation Resource Cooperative and Ryde-Hunters Hill Community Housing formed

- 1983** North Shore Community Housing forms with first office at North Sydney Council

Ku-ring-gai Hornsby Housing forms



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The Board and staff of Link Housing acknowledge and pay their respects to the traditional owners of the land on which we do our business, the clans of the Eora Nation. It is upon their ancestral lands that we undertake the important work of delivering community housing to people in housing need.

CHAIR'S REPORT

Sonja Walters, Chair, Link Housing



We extended a very warm welcome to our new tenants and staff in the Ryde/Hornsby area in December 2018. Many staff were involved to ensure the transition ran smoothly. Link Housing now has the opportunity to offer more products and services to our applicants through Housing Pathways with additional offerings to people at risk of homelessness.

It gives me great pleasure to present this final report as Chair of Link Housing. Having joined the Link Housing Board in 2010, my tenure with Link Housing will cease in November 2019 at the Annual General Meeting (AGM). As I reflect on progress at Link Housing over the last nine years, it has been a rewarding and humbling experience to be a part of an organisation that has consolidated and grown from just 650 properties to almost 4000 properties by the end of the financial year. It has been an extremely busy, however rewarding year for all at Link Housing.

We extended a very warm welcome to our new tenants and staff in the Ryde/Hornsby area in December 2018. Many staff were involved to ensure the transition ran smoothly. Link Housing now has the opportunity to offer more products and services to our applicants through Housing Pathways with additional offerings to people at risk of homelessness. We offer our tenants more programs, community engagement and support through our Community and Partnerships team. Our particular thanks goes to Andrew McNulty and all the staff who worked tirelessly for well over a year to prepare for this significant growth at Link Housing. Link Housing also celebrated the opening of our West Ryde office, which is ably managed by Pablo Marques, our Area Manager. Our growth in staff numbers sees Link Housing now engaging 102 staff, of which 36 operate from our West Ryde office. A huge thank you to the enormous efforts of both Denise McGrath and Amanda Levy for the large volume of recruitment undertaken throughout the year.

Business as usual continued for all our tenants supported by many, but in particular Margaret Maljkovic, COO, and Alison O'Neill, Head of Housing Services. Acquiring a large number of properties has also meant a significant increase of work for our Assets teams headed up by Gino Espinosa. Ongoing support is being provided in this area to manage the repairs and maintenance needs of the transferred properties now in our care.

The financial information contained in this report outlines the significant increase in revenue as a result of the Social Housing Management Transfer (SHMT).

Our immediate aims are to invest in current tenant properties as well as increasing our partnerships with support providers to improve tenant outcomes. This financial strength supports our strategic intent for future growth in the sector.

Going forward, growth of social and affordable housing needs to be supported by strong policy at all levels of Government. Link Housing provides ongoing contributions to these discussions and applauds the appointment of a Federal Housing Minister. There are still many challenges ahead, including keeping the need for more housing at the forefront of policy making.

I take this opportunity in my last Chair Report, to thank my fellow directors for their support and commitment to their responsibilities. I thank the staff for making Link Housing one of the best community housing providers in NSW. I thank the tenants who are involved in the operations of Link Housing, particularly our Tenant Advisory Group (TAG) and also our new tenants who made the transition to Link Housing run smoothly. Also thanks to the service providers who assist our tenants beyond housing solutions. I wish Link Housing well for the future and in particular it's endeavour to make a difference to people's lives through housing solutions and beyond.

I close by thanking our CEO, Andrew McNulty; it has been an honour to work alongside you. I wish you and the whole team great success going forward. I also wish Nirmal Hansra great success as the new Chair of Link Housing and depart with full confidence in Link Housing continuing to achieve its strategic goals.



Sonja Walters (centre) with life member Fe Sinclair (left) and Link Housing's Christine (right) at Home Sweet 2019



Sonja Walters (left) and Andrew McNulty (right) with Martin Ellis and a new tenant (middle) at our North Sydney Transfer go-live and 35 year anniversary event.

CEO'S REPORT

Andrew McAnulty, CEO, Link Housing



Our 35th year has been another outstanding one for Link Housing. It has been a year that establishes us for a positive and strong future – a future with more resources and greater capacity to deliver against our vision of “enhancing lives through community housing.”

Our team of tenants, staff and Board members are all aiming to improve services and do more – we have all been pushing in the same strategic direction throughout the past 12 months and have collectively reached some great company milestones.

We have increased the number of homes in management by exactly 2,019 during 2019 (quite a coincidence) to manage 3,868 homes at the end of June 2019.

In December 2018, we smoothly commenced the management of 1,874 additional homes in Ryde, Hornsby and Ku-ring-gai, as part of the NSW Government SHMT program. These 20-year leases provide Link Housing with the ability to focus long term on our tenants, properties and communities – and achieve long-term outcomes.

In March 2019, we marked the beginning of our 35th Anniversary year, by commencing the long-term management of an additional 72 homes owned by North Sydney Council. This was undoubtedly one of the highlights of the year.

Link Housing held its first Board meeting in a room in North Sydney Council Chambers 35 years ago – and it is incredibly rewarding to see that this partnership and joint focus on providing more homes for people on lower incomes within the Council area, is as strong now as it was when Link Housing began its journey all those years ago. Special thanks to Martin Ellis, Director of Community & Library Services at North Sydney Council, for his steadfast stewardship of Council's affordable housing vision.

I am delighted that this year we have continued to receive positive feedback from tenants and staff about our culture – which is reflected in our very high staff engagement results received from our 2019 'Voice Project' staff survey. As planned, we also opened two new Link Housing offices in Chatswood and West Ryde, which provide a much-improved experience for staff and tenants.



I continue to believe that homelessness is a resolvable problem and that with focus and investment it can be eliminated within Australia. In September 2019, Link Housing held its second fundraising event, 'Home Sweet 2019', a sleepover sponsored by a range of fantastic companies including Aqualand Australia, Pitcher Partners, Broadspectrum, Community Sector Banking, JLL, Grosvenor Performance Group, Trio Property Group, AON, Thomson Geer, Custance Architects, SR Constructions and Maintrade.

I am delighted that we raised over \$180,000 for our long-standing partners, The Burdekin Association, Women's Community Shelters, and the Link Housing Scholarship program.

A personal highlight for the year was spending more time with the incredible Ann Weldon, Director at Metropolitan Local Aboriginal Land Council (Metro LALC). I am inspired each time I meet and listen to Ann. In addition, I met the artistic genius Bibi Barba. Bibi worked with Link Housing staff and tenants to create a sensational piece of art which tells 'our story' – this beautiful piece of art will be proudly displayed in our West Ryde office. Both Ann and Bibi are amazing and talented women who have helped deepen our understanding of Aboriginal culture.

None of our achievements for the year would have been possible without the wonderful work of Link Housing's staff, and I want to give them all my sincere thanks for their commitment and dedication. Of particular note, I would like to recognise the amazing Diana King, who celebrated 30 years of service with Link Housing during the year.

I would also like to thank the tenants of Link Housing, particularly those involved in our incredible TAG and our Executive and Senior Management Team for the skills and hard work throughout the year.

Finally, I would like to thank our Board of Directors, led by Link Housing Chair Ms Sonja Walters, for their guidance, careful deliberation, and support throughout the year. Special mention must go to Sonja Walters and Julie Savet Ward, two fantastic Directors, who have guided Link Housing with care, compassion and a tenant focus over the past nine years – and will step down from the Board in November 2019, following completion of their highly successful terms.



FINANCE REPORT

Mark McEnallay, Chair,
Audit and Risk Management Committee

HIGHLIGHTS OF THE YEAR

- Commenced management of an additional 1,874 social housing properties in December 2018 under the 20-year SHMT program with Family and Community Services (FACS), renamed Communities and Justice as at June 2019.
- 72 North Sydney Council properties transferred to Link Housing in March 2019.
- By the end of the financial year, Link Housing had grown to having 3,868 properties under management.

While we grew substantially during the year, we remained focused on responding to the needs of all our tenants, our clients, our staff, their communities and government and service partners – and delivering on our commitments to them.

REVIEW OF THE YEAR

As a consequence of our growth (highlighted opposite), Link Housing's property related income increased to \$41.5 million for the year ended 30 June 2019 – an increase of around 71% over the previous year. Within this, strong growth was seen in both rental income (up 92%) and fee for service income (up 89%) – with the latter bolstered by the first full year of income from the 50 specialist disability accommodation group homes managed with Cerebral Palsy Alliance.

Link Housing invested \$1.5 million in strategic investment costs, representing an increase of 36% on last year. This investment supports our strategic objective of providing 7,500 homes for those in need by 2023.

The Company continues to invest heavily in improving the quality of its property portfolio and enhancing tenant experience. During the year, Link Housing increased maintenance expenditure by \$3.0 million to \$5.1 million.

The Company generated an operating surplus of \$4.9 million (excluding fair value gain from revaluation of our investment properties). This operating surplus was achieved in a year of high growth where project, staffing and other costs were well managed.

Our operating surplus and the revaluation gain will be used to further Link Housing's long-term objective of providing housing to those in need.

Link Housing strengthened its financial position with net assets increasing to \$139.3 million and total assets of \$165.3 million. The company's strong cash and balance sheet position continues to demonstrate its capacity for future growth including further investment in social and affordable housing.

FINANCIAL AND RISK MANAGEMENT

During the year, we undertook a significant amount of work on enhancing our approach to financial and risk management. We have also continued to strengthen our processes, internal systems and other risk management capabilities.

Link Housing continues to meet its Tier 1 compliance requirements (the highest tier of registration under the National Regulatory System for Community Housing).

ACKNOWLEDGEMENTS

I extend my sincere thanks to Link Housing's Finance and Risk teams. The hard work and determination of these talented teams continue to enhance the company's financial and risk management activities. Their efforts are all the more significant given the large-scale growth and other changes that have occurred this year.

SNAPSHOT OUR PEOPLE

3,868

TENANCIES UNDER
MANAGEMENT



59.8%

OF OUR TENANTS
ARE FEMALE



6%

OF OUR TENANTS
ARE SOLE PARENTS

65.1%

OF OUR TENANTS
RECEIVE A PENSION

5,924

PEOPLE LIVE
IN OUR HOMES

4,748

RESIDENTS LIVE IN OUR
SOCIAL HOUSING HOMES

259

RESIDENTS LIVE IN OUR SPECIALIST
DISABILITY ACCOMMODATION HOMES

917

RESIDENTS LIVE IN OUR
AFFORDABLE HOUSING HOMES

15%

OF OUR TENANTS ARE
NON-ENGLISH SPEAKING

Mandarin and Cantonese
are the most used languages
other than English.

Residents and staff at the end-of-year
tenant parties, November 2018



SNAPSHOT OUR PLACES

NUMBER OF PROPERTIES OWNED

255

LOCAL GOVERNMENT AREAS

25

SPECIALIST DISABILITY
ACCOMMODATION (SDA)
UNITS UNDER MANAGEMENT

292

NUMBER OF TENANCIES MANAGED

3,868

SOCIAL HOUSING 3,066

Capital 2,297

Owned (Nation Building) 218

Owned (Miller St) 5

Leasehold 430

Fee for Service with
North Sydney Council 116

AFFORDABLE HOUSING 510

Leasehold (private owners) 409

Owned (Potts Hill) 32

Fee for Service
(Councils, Charities) 47

Market Rent (Fisher Ave) 22

DISABILITY HOUSING 292

SDA Tenancies 235

SDA Respite Tenancies 33

Other Disability
Accommodation 24



CASE STUDY

Our Assets team has been working hard to manage the increased portfolio, navigating the challenges of consolidating SHMT and non-SHMT properties while taking care of the different needs of our tenants.

We delivered five Social Housing Community Improvement Fund (SHCIF) projects to improve the wellbeing of our tenants including community room upgrades, community gardens and other community area improvement projects. For each project, we engaged with our tenants to ensure that what we delivered was aligned with their needs.

One of the major projects we successfully delivered was an upgrade to a community room at Blaxland Road, West Ryde to become a new arts and cultural hub for the local community. The refurbishment transformed an under-used, drab space into a vibrant, multi-purpose art space. The extensive renovation included replacing and repairing doors and windows, upgrading deadlocks and lighting, painting, installing a new kitchen and bathroom, and upgrading electricity and safety switches.

The new Blaxland Road Arts and Cultural Hub serves to link social housing tenants to the broader community by providing access to a range of art classes and other programs hosted by cultural organisations.



SNAPSHOT OUR PERFORMANCE

The quality of our organisation and service is recognised by the following registrations, certifications and accreditations that we are proud to have retained this year:

- ✓ Tier 1 community housing provider registration under the NRSCH
- ✓ Registered Real Estate Licence
- ✓ National Disability Insurance Scheme (NDIS) Registered

TENANT OUTCOMES

A new Outcomes Reporting Framework was launched in June 2019, to be reported against in coming years. It connects Link Housing's overarching strategy to our operational delivery of services.

It will contribute to a better understanding of how each of our roles and tasks delivers on our vision and strategic objectives. Work undertaken in this area links to the Human Services Outcomes Framework from FACS, which provides a way to understand and measure how FACS has a long-term, positive impact on lives and enables us to build evidence of how we are improving tenant wellbeing.

Our Link Housing Outcomes Framework specifies six outcome areas including wellbeing, health, education, community, safety, employment and of course, home. Over the next year, we will collect data to report against these six outcome areas. For the last financial year, we measured outcomes as below.

Residents supported through our Scholarship program	48
Tenants supported into home ownership through affordable housing	2
New tenancies (includes turnover)	450
Referrals of tenants to our support partners	217
Residents participated in community programs and events	450+

TENANT SATISFACTION

Our annual Tenant Satisfaction Survey provides us with critical information to guide our strategic direction and influence initiatives for continuous improvement. The survey also allowed us to compare results between locations, and between our existing and newly transferred tenants.

Our existing portfolio met the National Regulatory System for Community Housing (NRSCH) benchmark in the key areas of overall satisfaction with services (79%), satisfaction with condition of home (76%), and satisfaction with repairs and maintenance (75%). Our newly transferred properties were below the benchmark, bringing the aggregate scores to 75%, 71% and 68% respectively.

The results for the stock transferred just four months earlier, were anticipated. It confirms that we need to continue to invest in supporting our tenants through change, continue to invest in our staff and to focus on improvements in repairs and maintenance over the coming 12 months. We have already begun implementing strategies to further improve in these areas through initiatives such as maintenance pop-ups. We had a high response rate of 30% and value the feedback tenants have shared with us through the survey.

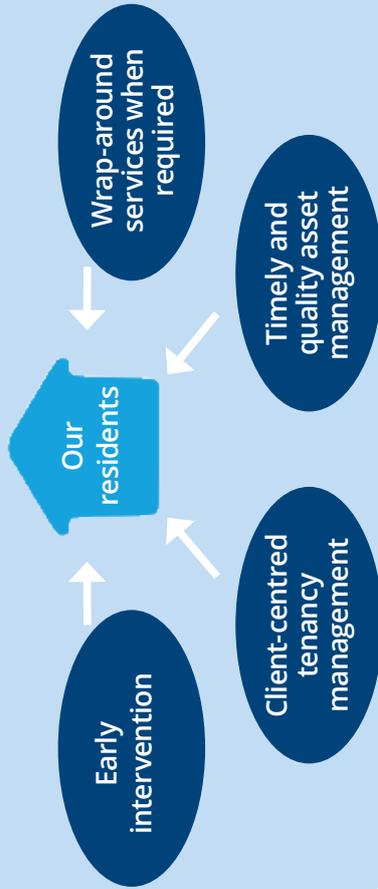
Enhancing Lives and Communities

OUTCOMES FRAMEWORK

Link Housing's new Outcomes Framework sets out what outcomes we want to work towards for residents and what underpins those outcomes. This includes the work we do through our programs and with our partner organisations.

Each year we will report on how well we are doing in achieving these outcomes.

Affordable, Sustainable and Quality Housing



Wellbeing

Improved emotional wellbeing

Improved confidence, stability and optimism

Residents feel safe and secure

Community housing

Employment

Improved job readiness and employment

Improved confidence and job skills

Access to training and employment

Community housing



Safety

Improved feeling of safety and security in my neighbourhood

Inclusive communities

Community engagement programs and activities. Residents get to know each other.

Community housing



Health

Improved overall health

Improved opportunities for healthy lifestyle choices

Access to health and wellbeing programs

Community housing

Education

Improved levels of education and skills

More opportunities for personal, education and professional development

Scholarships, education and training programs

Community housing



Community

Improved satisfaction with neighbourhood and community

Residents connected to their community

Residents engaged in community activities

Community housing



How will we know an outcome has been achieved?

- ✓ Number of tenancies sustained
- ✓ Tenant satisfaction survey
- ✓ Attendance at events and programs and feedback from residents
- ✓ Post-service surveys
- ✓ Residents who move from benefits to salaries



SNAPSHOT OUR PARTNERSHIPS

Although social housing is our core service, we assist people along the housing continuum, ranging from social housing through to specialist disability housing and affordable housing. Partnering with other organisations enables us to provide wrap-around services and meet the needs of all our tenants. We partner with local governments, the NSW government, and other not-for-profit organisations, landlords and developers.

PARTNERING TO PROVIDE SPECIALIST DISABILITY HOUSING – ONE YEAR ON

While Link Housing has been providing housing for people with disabilities for many years, this year marked the first full year we provided Specialist Disability Accommodation (SDA), partnering with Cerebral Palsy Alliance (CPA) to provide homes and support for residents with profound disabilities.

As a new area for Link Housing to be working in, we are proud of this partnership, which saw positive feedback from CPA, residents and their families in regards to our tenancy management services, including all maintenance. From a business perspective, the service line is going from strength to strength with accurate and balanced repairs and maintenance budget management, and strong results against all key performance indicators, including provision of modifications and adaptable housing.

In addition to consolidating our partnership with CPA, we also continued to build on and enhance our partnerships with other disability organisations including The Housing Connection (THC), Unisson Disability and Inala Disability Services.

“ We were delighted to have residents from our SDA group homes participate in our annual ‘No Place Like Home’ art exhibition in September 2018. This further integration into the resident community is testament to the partnerships and Link Housing’s community engagement programs.” – CEO, Link Housing, Andrew McAnulty

A COMMITMENT TO WORKFORCE INCLUSION

Link Housing chooses to work with a number of suppliers who employ staff members who have a disability. We work with Aruma (formerly House with No Steps and The Tipping Foundation) for some of our property maintenance contracts and with the Flagstaff Group for our mail and distribution. As we continue to grow, we will be looking to strengthen our focus on diversity and inclusion.

(Clockwise from left) Mel Turner and Paul Henderson from CPA at our SHMT go-live event; ‘No Place Like Home’ art exhibition 2018; a contributing artist, and Link Housing resident with her artwork.



SNAPSHOT OUR PARTNERSHIPS

OUR 35-YEAR PARTNERSHIP WITH NORTH SYDNEY COUNCIL

An additional 72 properties were transferred to Link Housing from North Sydney Council, further growing our property portfolio. The transfer is a testament to our track record in the area, as well as the trust and relationship we have established with the council.

Link Housing took the opportunity to celebrate the transfer, as well as our 35-year partnership with Council with a special event at Council's chambers in North Sydney on 11 March 2019. The transfer brings the number of homes that we manage on the Lower North Shore to 400.



North Sydney transfer and 35-year anniversary event, March 2019

HIGHLIGHTS SHMT

Link Housing was the first CHP to 'go live' with the SHMT program in metro Sydney.

This year we experienced tremendous growth and expansion of services through the NSW Government's SHMT program, which saw thousands of public housing properties previously managed by FACS, transferred to community housing providers across NSW.



West Ryde office grand opening, March 2019

Link Housing was awarded the tenancy management of 1,874 public housing tenancies and properties in Hornsby, Ryde and Ku-ring-gai on behalf of the NSW Government. This more than doubled our property portfolio in less than 12 months and saw more than 3,000 public housing tenants become Link Housing clients, making Link Housing one of the 10 largest community housing providers in Australia. Link Housing now manages about 3,400 tenancies across the municipalities of Hornsby, Hunters Hill, Ku-ring-gai, Lane Cove, Mosman, Northern Beaches, North Sydney, Ryde and Willoughby.

We were excited to officially 'go live' on 3 December 2018 with the transfer, following months of planning and engagement with FACS, other government agencies, local councils, support organisations and our future tenants. Efficient forward planning and collaboration of all teams, investment in training and early community engagement, and increased team capacity and presence in West Ryde were key to making the transfer a success, and helped position Link Housing as a leader in community housing.

It is anticipated that this transfer will lead to the enhancement of services, enabling CHPs to do more, including delivering more housing and better services. In the Northern Sydney area, the waiting periods for social housing can be as high as 10 years plus. With the transfer of these properties, Link Housing will be providing more social housing to more people, enhancing lives through community housing.

Link Housing's CEO, Andrew McNulty, explained how the transfer "sets out the Government's vision for social housing over the next 10 years. It is a step in the right direction to delivering better outcomes for those in housing need and living in social housing."

NSW Minister for FACS, Pru Goward, said, "By transferring management to Community Housing Providers such as Link Housing, we are harnessing over \$1 billion of additional funding over 20 years that will improve the experience of people living in social housing. I am delighted that as part of the transfer, tenants will have the support and services they need to improve their lives. I am very pleased that the NSW Government has partnered with Link Housing to deliver these services to tenants in the Northern Suburbs."

NEW STAFF AND STRUCTURE

To prepare for the transfer, Link Housing began a major recruitment drive to appoint staff to new positions to ensure new tenants would receive high-quality services and access to programs. As a result, Link Housing significantly increased its staff numbers to 102.

It also enabled us to introduce new services in Access and Demand to help people experiencing homelessness and in need of urgent housing. We also developed a new Community and Partnerships structure to support our residents to achieve their goals and experience more positive outcomes. These new teams provide a range of additional services that allow us to support our residents to move along a continuum of housing services, gaining more independence and feeling capable and empowered to rent in the private market or purchase their own home.

To support the needs of new applicants and tenants, Link Housing began offering a range of housing products that had previously only been provided through FACS. This means that Link Housing now offers a much wider range of housing services than ever before.

SOCIAL HOUSING SERVICE SYSTEM COORDINATION

Each community housing provider is responsible for delivering the full range of social housing services and products as well as leading and coordinating the social housing service system. To ensure Link Housing was prepared for this role, we undertook a significant project to define the Social Housing Service System Coordination (SHSSC) and develop a plan. We defined SHSSC as: "The structures and processes that achieve better outcomes for people in housing need and the broader Northern Sydney community."

Link Housing has been delivering housing services in the Northern Sydney suburbs for 35 years. This year, we welcomed the opportunity to work more closely with our partner CHPs: St George Community Housing (SGCH) and Bridge Housing with Women's Housing Company. Together, we developed a three-year joint SHSSC plan, to ensure appropriate support, processes and government structures were in place for all tenants following the transition.

We are now collaborating with SGCH, Bridge Housing and Women's Housing Company to lead the social housing system for Northern Sydney, as well as chairing the Housing Executive Group to oversee the plan's implementation. The plan sets out our partnership arrangements and collective approach to the strategic management of the social housing service system, and is formed around five directions:

1. Coordinated responses to housing need
2. Clear communication
3. A voice for people in housing need
4. Collective advocacy to improve outcomes in Northern Sydney
5. Continuous improvement

TENANT ENGAGEMENT AND COMMUNICATION

In an effort to support tenants through the SHMT, Link Housing ran a highly successful early engagement program. Between July and August 2018, our team visited many of the properties to meet with residents, listen to their concerns, and answer their queries. Link Housing spoke to almost 400 people out of the 1,800 tenancies that were transferring. A mailout occurred in August 2018 for tenants to complete the Commonwealth Rent Assistance (CRA) forms, with a new office established for tenants to visit and return their forms. To encourage fast completion of the forms, Link Housing ran a Daily Draw competition, in which tenants could win gift cards. Joint home visits and drop-in sessions were conducted with FACS, and an intensive week of sessions were held in Ryde, with over 500 forms submitted that week alone.

Engagement events held well before the transfer were also well received by tenants who enjoyed the opportunity to learn about the changes at a BBQ with Link Housing and FACS staff. Altogether, these efforts enabled us to successfully complete 99% of CRA forms ahead of the deadline.

The above-mentioned early engagement program was developed in consultation with our TAG, who also helped to develop and inform our 2018–2019 Tenant Engagement Strategy. A key element underlying the document was the 'We Asked, You Said, We Did' approach to ensure the strategy accurately reflected the needs of our residents.

A comprehensive communications strategy was also developed in consultation with the TAG, as well as FACS (renamed Communities and Justice as at June 2019). It included a brand refresh, in part, to ensure that transferring tenants and new staff being recruited felt included in the organisation. Communications featured Link Housing's distinctly warm brand voice and supportive personality, and content was simple, relevant and timely to ensure tenants felt supported along the journey.

Link Housing also engaged and communicated with various community groups – including faith-based organisations, medical professionals, social workers, councils, relevant NSW Government departments and partners – to keep them abreast of changes and provide them with the information to support tenants.

Link Housing was thrilled that our communication efforts were recognised by winning an Award of Distinction for Corporate Communications in the Communicator Awards 2019. The Communicator Awards is a leading global awards program, founded 25 years ago, that recognises the very best in marketing and communications. Each year, the awards receive over 6,000 entries, which further emphasises Link Housing's achievement.





(Clockwise from top left) SHMT early engagement events; Guests at the SHMT go-live event; Link Housing West Ryde Area Manager, Pablo Marques with a SHMT Daily Draw winner; Guests at the SHMT go-live event

ESTABLISHING A GREATER PRESENCE IN WEST RYDE

Link Housing opened a new office in West Ryde to give SHMT residents easy access to staff. The office is designed to be warm and welcoming. We received great feedback from tenants regarding the office and the level of investment shown by the staff. Tenants now have local access to 36 staff members, including a disabilities team, specialists, our Access and Demand team, and two tenancy teams. A number of agencies agreed to co-locate their premises to do outreach on nominated days, including Mission Australia (Mondays), Catholic Care (Tuesdays) and Northern Sydney Area Tenants Advice and Advocacy Service (Fridays), providing tenants with a one-stop shop.

The opening of the office was celebrated by a grand opening event on 21 March 2019, with Ryde City Council's former Deputy Mayor, Councillor Christopher Gordon, speaking at the event. He spoke about the value that Link Housing brings to the community, as well as the council's role in providing space for not-for-profit community organisations to deliver services such as the West Ryde Community Hub.

Link Housing CEO, Andrew McNulty, says, "We want people to know that we are here to help and support them as they navigate their housing options and settle into the community. We have approximately 3,000 people living in social housing in the Ryde local government area alone. Our new West Ryde office will allow us to deliver on our mission of enhancing lives through community housing and to help address the growing issue of housing stress."

PORTFOLIO MANAGEMENT

Our Assets team has been extremely dedicated in managing the challenges that understandably exist with the growth in Link Housing's asset portfolio and a transfer of this kind. The team worked hard to consolidate SHMT and non-SHMT (existing) properties. Going forward we will continue to consolidate our increased portfolio and to understand the needs of each individual property and of our residents.

HIGHLIGHTS

NEW PRODUCTS AND SERVICES

In addition to the growth of our core housing services due to the SHMT and North Sydney Council Transfer, Link Housing also expanded with new products and services.

A NEW TEAM TO DELIVER HOUSING ASSISTANCE

As part of the SHMT, Link Housing expanded to deliver Housing Assistance products and services in the Northern Sydney area. These products were previously only delivered by FACS, and are, therefore, new to all community housing providers. While this poses a challenge, it is also an immense opportunity to deliver greater value and change lives.

These new Housing Assistance products and services include:

- Private Rental Subsidy (PRS)
- Tenancy Assistance
- Temporary Accommodation
- Start Safely
- Private Rental Brokerage
- Tenancy Guarantee

A new team, Access and Demand, sitting under our Head of Housing Services was recruited and trained to offer these products and services from 3 December 2018, when we went 'live' with the SHMT.

The new team was well supported by Link Housing's Client Services team, which was set up in 2017 to be the first point of call for all applicant and resident enquiries, whether by phone, email or walk in. In the two years since launch, the Client Services team has become integral to the success of Link Housing's operations and service.

The transition to deliver these services and results was successful due to the comprehensive planning and preparation in the year leading up to the transfer 'go live' date. This included early recruitment, adoption and adaptation of FACS' processes and policies, and extensive training that involved role plays and workshops for frontline staff.

The delivery of these services also required forming new partnerships with other CHPs, Temporary Accommodation (TA) providers, support partners and real estate agents in the region so that they could recommend and refer clients to us. Previously they referred clients to FACS, which was the main provider of these products and services in the region.

We enhanced our partnerships by establishing Service Level Agreements (SLAs) or good working relationships with organisations including Manly Warringah Women's Resource Centre (MWWRC), Catholic Care, The Northern Centre, Women's Community Shelters, Dignity, Sebel and others – ensuring tenants and applicants have access to appropriate accommodation and support.

The hard work and planning resulted in the Client Services and new Access and Demand teams providing the following outcomes in the first six months (from December 2018 to June 2019):

- 555 people assisted with applications for Housing Pathways
- 774 people assisted with Housing Assistance products and services
- 13 staff supporting the service area
- 60% of clients presenting as homeless received a stable housing outcome

The experience, passion and commitment shown by this new team was recognised by many of the clients, through Link Housing's feedback program and social media.

Throughout the year, we've worked closely with FACS, other community housing providers and our support partners to understand these products and services and how to best deliver them to ensure early intervention and prevention of homelessness.

The addition of these Housing Assistance products and services enables us to help people, end to end, along the housing continuum. This now means that we can assist our clients through their entire housing journey. We can help people transition from temporary and social housing to affordable housing, exit the social housing system and secure private rentals.



AFFORDABLE HOUSING'S NEW LOOK AND SERVICES

Over the year, Link Housing improved its real estate offering by launching into private rentals, growing the Affordable Housing team, and launching a strong online presence and marketing campaign.

At the beginning of the financial year, we took on the management of a new block of mixed use and private residential apartments on Fisher Avenue in Pennant Hills from a private developer. The relaunched real estate brand, greater presence through platforms including domain.com.au and realestate.com.au, and high-end real estate marketing, helped to successfully let all available apartments on schedule. Our clients include social housing, disability housing, affordable housing and private market applicants and residents.

Link Housing's brand refresh supported our new private rental offering and allowed us to establish ourselves as a professional real estate arm capable of managing high-quality stock and private rentals. Differentiating this real estate service means we can better support existing clients through a greater variety of housing options, as well as reinvest our operating surplus into our core services, such as social housing.

Aligned with these changes, the Affordable Housing team grew to five staff based out of the new office in West Ryde, where they are best located to service our growing base in the Ryde area. As well as continuing to develop solid relationships with developers, landlords and agents, the team strengthened agreements with a number of councils for which we manage properties.

Another huge achievement this year was our fully compliant National Rent Affordability Scheme (NRAS) annual compliance, in which 280 properties were assessed.



Top: The Affordable Housing team at Link Housing's 'R U OK? Day' staff event
Bottom: Fisher Avenue, Pennant Hills

HIGHLIGHTS JOURNEY TO RECONCILIATION

RECONCILIATION ACTION PLAN

As Link Housing looks to better understand and support its diverse community, which includes Aboriginal and Torres Strait Islander people, we have formalised our commitment to advocating for Aboriginal people and their culture by embarking on a journey this year to establish and action our own Reconciliation Action Plan (RAP). This plan provides us with a framework to support the national reconciliation movement in a structured way, and to expand and develop strategies, projects and partnerships that elevate access and participation for Aboriginal people in a range of Link Housing services, and increase awareness of Aboriginal culture in Link Housing communities.

We quickly established a Link Housing RAP Working Group: a committee of six members as per guidelines from Reconciliation Australia, including identified Aboriginal advisors. Led by this group, we began working through the formal steps of: Reflect, Innovate, Stretch and Elevate.

After consultation with Paula Coghill and Chad Richie from the Community Housing Industry Association in NSW (CHIA NSW), the RAP Working Group began the process of planning RAP initiatives for staff, partners and local community members. This included participation in National Reconciliation Week and NAIDOC Week, as well as activities that gave staff opportunities to experience Aboriginal culture, and support our Aboriginal tenants and community to be involved in events.

On 21 March 2019, our West Ryde office grand opening celebration began with an Aboriginal smoking ceremony and opening remarks by Link Housing CEO, Andrew McAnulty.



(From left) Ann Weldon, Andrew McAnulty and Bibi Barba at Link Housing's Reconciliation Day event



"I want to recognise our Aboriginal brothers and sisters, the oldest thriving culture on the planet. I want to acknowledge their beauty, pay my respects to their vision, their compassion, their wisdom, their resilience and their stewardship of the land. I want to recognise the fighting spirit of so many Aboriginal people and their desire for social justice and decency," he shared.

Andrew and all who attended received an embracing, "Welcome, welcome, welcome," from Uncle Allen Madden from the Metropolitan Local Aboriginal Land Council (Metro LALC).

Brendan Kerin (Metro LALC) followed him, adding, "We use the smoking ceremony for a lot of different reasons. It cleans things up and gets rid of the old, or bad, energies – it cleans the slate. Then you see things you couldn't see before, things that were hiding in the muck. Once it's clean, you're able to see through."

To mark Reconciliation Week, our West Ryde office hosted a morning tea on 3 June 2019, Mabo Day. The event focused on storytelling, acknowledging the past and celebrating the progress and significance of Mabo Day, and reconciliation in general. CHIA NSW and Ann Weldon from Metro LALC attended, the latter facilitating the Welcome to Country.

Celebrated Aboriginal artist, Bibi Barba, the sister of one of our community members, also attended the Reconciliation Week event. We were honoured to have Bibi deliver a series of hands-on Aboriginal art workshops to Link Housing staff on 5 July 2019. In groups of 20, staff collaborated and painted an artwork designed by Bibi, as well as painted their own personal bookmark to take home as a memento of the day.

Bibi's design, which is in three parts, tells the Link Housing story. The finished design will soon hang in our West Ryde office as an artwork that both staff and tenants worked on together. The middle part of Bibi's three-part artwork design will become Link Housing's RAP logo. There is no doubt that Bibi's contribution to our RAP journey has been valuable and significant. Bibi and her sister also contribute to the RAP Working Group in ongoing consultations.

Through our community housing partnerships and projects, Link Housing has the capacity to further advocate and actively support reconciliation. We look forward to expanding our services to meet the needs of the Aboriginal community in the near future.

Aboriginal art workshops with artist Bibi Barba



ADVOCACY AND IMPACT

Link Housing and its staff are committed to providing solutions to homelessness and raising awareness about the need for safe, secure and affordable housing. We do this through commenting on housing issues, writing opinion pieces, participating in key events and groups, and simply getting involved and helping out. Our passionate staff often go above and beyond their daily jobs to help those in need and advocate on their behalf.

Being an early participant in the SHMT, our hard work and dedication during the transfer of housing services from FACS, means we are becoming a sought-after authority on this matter and have assisted other providers and bodies.

LOCAL COLLABORATION AND COORDINATION

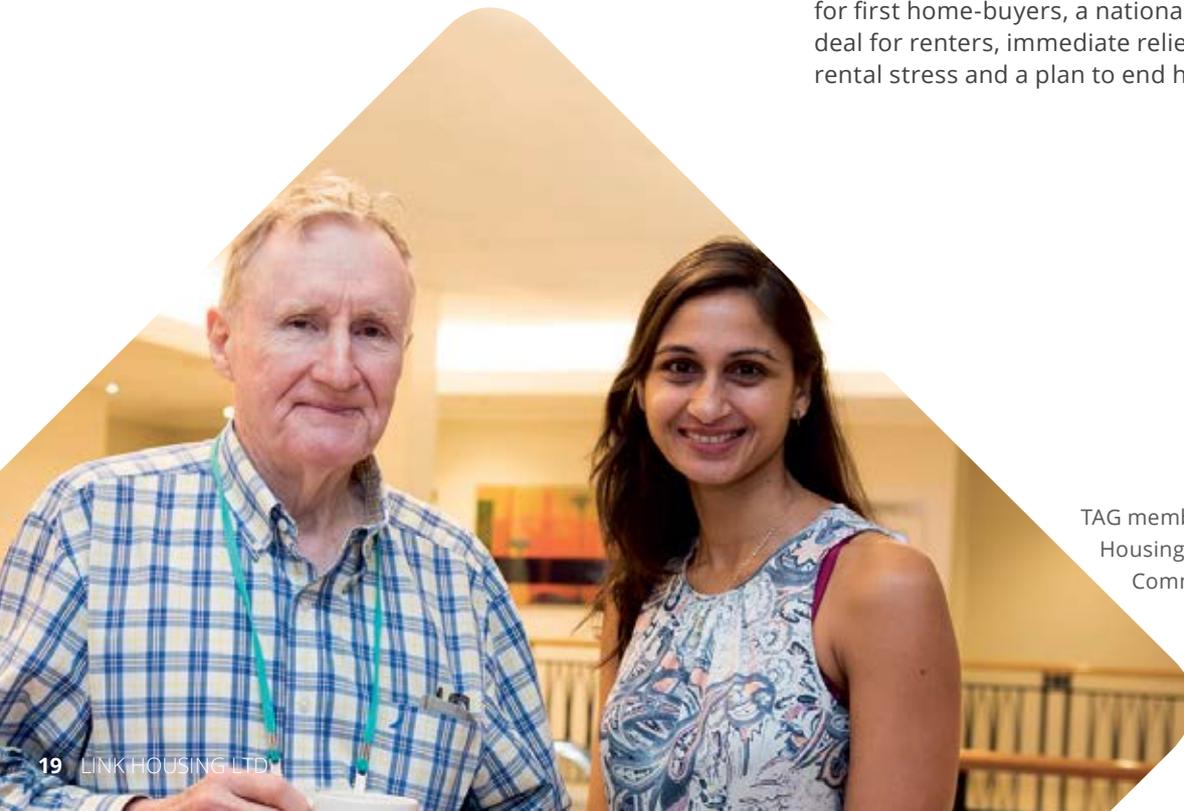
Our staff are members of a number of groups and committees that meet regularly, including the Northern Sydney Mental Health and Housing Meeting, and the local Housing and Accommodation Support Initiative (HASI) meetings. There is a high level of commitment by NSW Health and the CHPs to collaborate and provide appropriate housing and support services to people experiencing mental illness. Along with other agencies, housing operations staff attend these meetings (which are chaired by NSW Health) to discuss current and potential tenants that are being supported by local mental health services, and how we can best provide joint support to ensure they sustain their tenancies and continue their mental health support.

THOUGHT LEADERSHIP AND MEDIA COVERAGE

To continue raising our profile and promote our agenda in the media and to target audiences, Link Housing and its staff participated in a number of forums and presentations, as well as provided thought leadership. Speaking at CHIA NSW's Good Growth Housing Conference, Link Housing CEO, Andrew McAnulty, presented a case study on social housing regeneration in London, and learning points for Australia. Link Housing also participated in the CHIA Exchange Forum, where we shared our experiences as an early provider on the SHMT and presented on the transfer results.

Andrew also gave a number of interviews on community radio stations, including 2SER FM and for publications, such as Government News. He spoke about youth homelessness, as well as the need for social, affordable and disability housing. COO Margaret Maljkovic contributed to a chapter on 'Mental Health, Disability, Homelessness and the NDIS' in the October 2018 issue of *Parity*, in which she wrote about 'Contextualising the Service Needs of People with a Mental Health Disability'.

Link Housing is an active member of the 'Everybody's Home' campaign, which is advocating for more support for first home-buyers, a national housing strategy, a better deal for renters, immediate relief for Australians in chronic rental stress and a plan to end homelessness by 2030.



TAG member, John with Link Housing's Head of Marketing and Communications, Brianna Ragel



James Griffin, MP at Home Sweet 2019

HELPING TO END HOMELESSNESS

With Census data showing that homelessness has increased by 37% in NSW over the five years to 2016, Link Housing is committed to supporting the homeless, and those at risk of becoming homeless. Link Housing staff once again participated in the City of Sydney’s street count to collect up-to-date data on people sleeping rough.

The second Link Housing ‘Home Sweet’ charity sleepover event was held at Freshwater Surf Life Saving Club on 20 September 2019 and raised over \$180,000. The event, which first launched in 2017 and raised \$120,000, aims to address the growing issue of homelessness in Sydney by hosting a sleepover to fundraise for The Burdekin Association, Women’s Community Shelters (WCS) and Link Housing’s Scholarship Program.



Andrew McNulty at the Good Growth Housing Conference

SUPPORTING WOMEN EXPERIENCING HOUSING STRESS

Link Housing works with partners to provide services and support for homeless women or those experiencing housing stress. We were invited to the Safety Action Meeting group because of our approach to resolving crisis situations, which has now been adopted as a standard for NSW Police, and we act as an advisor on similar matters.

With an understanding that domestic and family violence is pervasive across all economic and social demographics, Link Housing collaborates with organisations including Manly Warringah Women’s Resource Centre (MWWRC), Catholic Care, The Northern Centre and WCS, ensuring tenants have access to support if and when required. These organisations are also invited to do outreach at our new West Ryde office.

This year, Link Housing together with WCS, worked on a ‘meanwhile use’ project to repurpose a disused aged care facility to create Beecroft House – a housing initiative providing safe and secure housing for 20 women over 55 years of age. The housing will be provided for up to two years, with support to identify permanent housing solutions. Link Housing will work with the project partners on allocations and ongoing tenancy and asset management.



Beecroft House community consultation event

COMMUNITY ENGAGEMENT

Part of Link Housing's mission is to work alongside our residents to help them engage with their community. This year, there was a key focus on planning and investing for the SHMT, which saw 1,874 tenancies transferred to Link Housing. To ensure this was completed successfully, we worked collaboratively with a number of organisations across the sector, as well as engaged and supported our residents through the process.

A new Community Programs team was formed to establish an inclusive framework for working with our residents and developing programs in a range of areas. We encourage our residents to have a voice in the planning and decision-making areas that directly affect them, improved communications and hosting forums, as well as engaging with residents regularly through the TAG and in annual health and wellbeing and tenant satisfaction surveys.



Link Housing's TAG with our Board and Executive Leadership Team, March 2019

ENGAGING WITH TENANTS THROUGH THE TENANT ADVISORY GROUP

The TAG continues to meet quarterly, providing a forum for tenants to make decisions, and engage with and provide feedback on Link Housing services, policies and procedures. This year, we welcomed some of the SHMT tenants as new members, and their input and advocacy work to date has been tremendous and appreciated.

Throughout the year, the Community Engagement Programs team continued to work alongside the growing and evolving TAG to implement the strategy and recommendations provided by consultants in the 'Straight Talk' forum held in April 2018.

Three TAG representatives, Lyndal, John and Steve, attended the Good Growth Housing Conference in April 2019, and provided great feedback at the TAG June meeting.



ART EXHIBITION TO RAISE AWARENESS AND STRENGTHEN COMMUNITY CONNECTIONS

Our annual art exhibition 'No Place Like Home', presenting artwork submitted by tenants, was held in four different Local Government Areas in partnership with the City of Ryde, North Sydney Council, Northern Beaches Council and Hornsby Council. This year we had 57 artworks from a range of artists, with disability provider partners also submitting art produced through their client art therapy programs.

A number of pieces were sold, including two purchased by Link Housing to display in our Chatswood office. On opening night, a Grammy Award winning staff member performed with another staff member's daughter, having written a song aligned with the exhibition theme – 'No Place Like Home'.

IMPROVING TENANT HEALTH AND WELLBEING OUTCOMES

Link Housing has been developing programs to improve the health and wellbeing of our residents. As well as providing access to exercise and activity, improved health and emotional wellbeing also includes having a safe environment with connections to the community to reduce social isolation, and providing access to training and education to improve work prospects and self-esteem.

With a significant proportion of residents reporting in Link Housing's health and wellbeing surveys that they would welcome opportunities to become healthier, wholly subsidised gym memberships were provided to interested residents in the City of Ryde as part of a pilot program called LinkFit. This was made possible using grant funding from the City of Ryde Community Programs fund and in partnership with Plus Fitness. Link Housing has committed additional funding next year, after 25 residents took up the offer. It is hoped to expand the program into other areas in the future. Additionally, our annual health and wellbeing survey attracted a high response rate of 24.5%, and continues to inform our programs.

REVITALISING COMMUNITY SPACES

In an effort to enhance the lives of our residents, Link Housing delivered on a number of projects this year to improve community spaces at the properties we manage. Through the Government's SHCIF, we completed five projects including community room upgrades, new community gardens and added safety features like better lighting and security. Mini events were held following completion of the projects to celebrate with residents, staff and local dignitaries. This year, we also introduced a new Quality Assurance position, with responsibility for overseeing subcontractor compliance and quality of all work conducted at our properties.

In addition to the projects funded by SHCIF, Link Housing also embarked on a program to revitalise 20 under-utilised community rooms at our properties. These community rooms are dedicated spaces that residents can use for free for various social and community activities. As mentioned earlier in the report, Link Housing was granted \$63,000 by the NSW Department of Trade and Industry to carry out significant renovations on a large common room at our Blaxland Road property in West Ryde. The grant allowed us to transform the space into an arts and cultural hub that is now being used by residents at the property for meetings, as well as for events and activities for local community members.

Our community greening program is going from strength to strength as we work more closely with partners, Vegepod and the Community Greening team from the Royal Botanical Gardens in Sydney.

The program sees Link Housing consult with our residents and partners to deliver initiatives that improve the aesthetics of the properties that we manage, encourage pride in place, provide more green spaces for residents to develop new skills (gardening) and have a space in which to interact and relax.





Scholarship awards ceremony

A FOCUS ON EDUCATION, TRAINING AND EMPLOYMENT

Link Housing is working with a range of education, training and employment providers, including TAFE, Ability Options, STEPS Employment, Matchworks and Wesley Mission, to assist our residents with options for study, joining the workforce or changing jobs.

The Link Housing Scholarship program fund, which provides our residents with access to finances to help achieve their life goals, will be increased to \$100,000 in 2019-20. The Education Scholarship Program helps residents take courses and complete their studies, providing educational opportunities, improving employability and building their ability and capacity to develop relationships. In 2018, 72 applications for a scholarship were received with a total of 48 allocated and almost \$49,000 in scholarship funds awarded.

Applicants applied for scholarships for extracurricular activities for school children, recreational skills-based activities for adults and assistance with post-school studies and laptops. Several sporting scholarships were awarded to a Paralympian, high school students who excel in athletics, and a state champion ballroom dancer. The Scholarship Awards Ceremony, held in December 2018 was attended by the Mayor of Willoughby, Gail Giles-Gidney, and Olympic athlete Jessica Thornton, who gave an inspiring speech about following our dreams and never giving up.



End-of-year tenant party

HAVING FUN AND MAKING FRIENDS

Given the growth of our resident community over the year, we 'upped the ante' with our events and celebrations. Appreciating the differences within the group, we held events for Grandparents Day and International Women's Day, had two end-of-year tenant parties (Chatswood and West Ryde) and sponsored the famous Granny Smith Festival in Ryde. We are grateful for grants from the NSW Government for the Grandparents Day and International Women's Day events, and thank our special guests including Susan Ryan AO and Colleen Vassalo, co-founder of Blue Datto Foundation, who attended the latter. At the end-of-year parties, residents were treated to a delicious three course meal and entertainment from the fabulous Guinn Ragel's Nightshift band.



Grandparents Day



International Women's Day (IWD) event

TENANT STORIES

WINNIE'S WINNING JAMS

One of our most popular blog posts over the last year was about Winnie.

At 82 years of age, Winnie is a long-time Link Housing tenant. For about 30 years, Winnie (along with seven of her friends) has been selling homemade lemon butter and jams to raise money for the Australian Heart/Lung Transplants Association (AHLTA). Last year, the group donated \$17,000 from their fundraising efforts.

Winnie and her friends sell their wares at markets around Sydney, making up to 90 jars to sell at a time. She has won multiple awards for her jams. The group also crochet hand towels and make baby clothes to sell.

Winnie lives on her own in the Northern Beaches, which she enjoys as it means she can do what she likes, when she likes. Winnie is known to persevere with making her spreads well into the early hours of the morning. "I just like being able to do what I need to do, and nobody tells me what to do. So, if I want to be up at five or six o'clock in the morning, doing jams and puzzles, no one can stop me," she said.

She moved out on her own in the 1980s, after she separated from her late husband. They were married for 29 years, but his serious health concerns made raising a young family a challenge.

Her ability to live independently is even more significant, given her own health problems, which she has battled since birth. After being born with dislocated hips, and with medical treatment in the 1930s much less advanced, Winnie was often injured from falls and suffered from broken bones.

Christine, Winnie's housing manager, said Winnie was an "inspiration". She was the team member who believed Winnie's story deserved to be told. Christine has worked for Link Housing for 10 years – she received a long service award in April – and is proud that the organisation continues to focus on building genuine and personal relationships with clients.

Christine said: "I gain genuine satisfaction when I can spend the time to get to know clients and help them to live productive and empowered lives, despite the disadvantage they have faced."

So, whether Winnie is helping heart and lung transplant recipients climb bridges to better health or overcoming the obstacles which life throws at her, we can all find inspiration in her zest for life.

"I just like being able to do what I need to do, and nobody tells me what to do. So, if I want to be up at five or six o'clock in the morning, doing jams and puzzles, no one can stop me."



TENANT STORIES

SCHOLARSHIP RECIPIENT GRADUATES

Lane Cove resident Ann Golub was thrilled to graduate from her Bachelor of Arts degree (Linguistics Major) in April 2019, with a Grade Point Average of 3.8 out of 4. Passionate about language, Ann started her degree at Macquarie University four years ago when she became a Link Housing tenant and moved to Lane Cove. Link Housing helped her to complete the degree through its Education Scholarships program.

“Thanks to the Commonwealth assistance, all Australian residents and citizens can study a tertiary degree and because Link Housing has contributed to my university fees, I will not have a debt after my graduation. This is a huge deal for someone on government allowance or low income,” Ann said.

In the last financial year, Link Housing donated more than \$48,000 in funding to help residents into education, employment and extra-curricular activities that empower them and allow them to achieve their goals.

In an awards ceremony, over 30 residents, including Ann and her nine-year-old daughter, were presented with scholarships by the Mayor of Willoughby, Gail Giles-Gidney, and Australian track and field Olympic sprinter, Jessica Thornton.

“Both my daughter and I were very grateful. Receiving the Award from an Olympian, who is also an education scholarship recipient herself and who can appreciate its value, was an added bonus. Jessica is a wonderful young role model for our community, especially for the young ones,” Ann explained.

Ann recently signed a contract to do part-time casual teaching at an English Second Language (ESL) college in the city. “I am very excited about what the future holds. Linguistics affects all of us because we all use language to communicate. Our use of language can make us successful, and it can open new doors. As an ESL teacher, I will be contributing to the future success of our new migrants.”

“Both my daughter and I were very grateful. Receiving the Award from an Olympian, who is also an education scholarship recipient herself and who can appreciate its value, was an added bonus.”

From top: Ann Golub; Maureen; Estelle Borrey speaking at our IWD event





BUILDING CONNECTIONS WITH OUR NEW RESIDENTS

Over the last year, we have enjoyed meeting and building relationships with tenants who transferred as part of the SHMT program.

We met Estelle Borrey in the lead up to the SHMT go-live. A Thornleigh resident, Estelle has cerebral palsy and so applied for public housing to be able to live independently and in a home that could accommodate special provisions for her disability.

After a three year wait on the public housing priority list, Estelle was given housing with ramps, accessible bathrooms and wider corridors to accommodate her wheelchair.

Moving to the property gave Estelle independence and enabled her to transition to her adult life, without having to rely heavily on her family. As she says, "she was able to develop her own identity and live her own life."

Estelle quickly became known to many staff at Link Housing because of her bubbly personality and can-do attitude. Within no time, Estelle was contributing articles to the Link Housing tenant newsletter, *Community Link*, and speaking on a panel at our Women's Week International Women's Day event in March 2019.

"I appreciate the support provided by Link Housing, including setting up my rental payments and meeting with staff who took an interest in my goals and future plans."

MAUREEN MAKES THE PAPERS

Maureen also transferred to Link Housing as part of the SHMT program. A social housing resident at Marsfield, she first required help with housing following the death of her husband 17 years ago.

She moved into her place 10 years ago, and has become a much-loved member of the community. Maureen is a member of the Dora Street residents group, which has been running for many years and meets in the community room at one of the Dora Street properties.

When Link Housing was approached by the media for an interview with one of our transferring tenants, we asked the Dora Street residents group if they could nominate someone. They all nominated Maureen!

Maureen is a delight to be around and appreciates the warmth of Link Housing staff. "I love that Link Housing staff, particularly those who regularly attend our residents' group meetings, have given me their phone number so I can get in contact when needed. It is a great comfort," she said.

Maureen lives in one of the ground floor garden units, which she loves. She was inspired to get into gardening eight years ago after being encouraged by other residents to enter a competition. Since then, she has come 2nd and 3rd in the local council gardening competitions. We are expecting her to enter our Community Gardening Competition this year!

Read the media article featuring Maureen: <https://www.yumpu.com/en/document/view/62258691/the-weekly-times-twt-5th-december-2018/21>

"I love that Link Housing staff, particularly those who regularly attend our residents group meetings, have given me their phone number."

PEOPLE AND CULTURE

Our people are at the centre of everything we do.

With the growth of our business over the 2018 financial year mainly due to the SHMT program, it was important to ensure that we had the right organisational structure, recruitment, onboarding and people management systems in place.

We changed our organisational structure by combining the Communities, Partnerships and Specialist Support teams to ensure a strategic, coordinated and holistic approach to tenant outcomes. A new team, Access and Demand, was also established to deliver new services as part of the SHMT program.

Our recruitment efforts for the year were focused on being ready for the SHMT 'go-live' date on 3 December 2018, while our onboarding program continued to evolve with additional sessions on Work Health and Safety (WHS) and Cyber Security provided to staff.

Additionally, to continue developing and retaining our staff, we provided access to the following training:

- Accredited Domestic and Family Violence courses
- Leadership training for managers provided through CHIA
- Trauma informed practice
- Aboriginal Mental Health
- WHS Committee training and First Aid courses
- Real Estate Licence course
- NCAT training
- IT systems and other software training

Link Housing is a member of PowerHousing and the Australian Housing Institute (AHI). Through these corporate memberships, our staff and leaders benefited from programs including the AHI Mentoring Program and attended a number of valuable industry events including the Powerhouse Member Exchange.

Celebrating our staff and the Christmas season

The 2018 Link Housing Christmas Party, held at Cammeray Golf Club, gave staff the opportunity to celebrate the season, and their accomplishments together over the year. Great food, company and disco bingo had everyone singing and dancing in their chairs. Annual Awards were presented, including the new Rising Star Award to recognise staff members, with tenure of less than 12 months, who have made a big impact.

Improving staff health and wellbeing

To improve our staff's health and wellbeing, we implemented a program encouraging physical activity and teaming. This included holding personal training sessions and joining a 10,000-step program, which saw over 60% of staff team up for the program. Staff found the program fun and beneficial in kick-starting healthier habits.

In September 2018, we also came together for 'R U OK? Day'. We took time out to talk about mental health and suicide, and learn more about what we can all do to better connect and look out for one another. Staff were given wallet RUOK? cards highlighting the 4 steps to connect, as well as lanyards to wear out in the field to help raise awareness about the campaign and cause.

Focusing on vision and culture at the Staff Conference

Held at Hornsby RSL in May 2019, our Staff Conference, allowed staff to focus on Link Housing's broader vision, culture and future direction, away from the office and their daily responsibilities. Activities allowed for collaboration and teamwork, with a dinner held that evening to thank staff for their contributions.

Engaging staff in committees and charitable work

Our highly engaged staff participate in a range of committees. In the last year, a new committee of six staff members worked on our Reconciliation Action Plan (RAP). The RAP Working Group engaged Aboriginal artists and community leaders to provide advice and support. Events to celebrate Reconciliation Week and NAIDOC Week were also held.

Additionally, Link Housing's White Ribbon committee grew with more members across both the Chatswood and West Ryde offices. The committee kicked off the White Ribbon Workplace re-accreditation process, putting in a great deal of time and effort. Link Housing was disappointed to learn of the closure of White Ribbon in October 2019. The committee is looking at options to continue to raise awareness and act to prevent men's violence against women in our community.

Staff also participated in our WHS Committee – an important one given our greater organisational focus on safety.

Those interested in specific causes took the initiative to host internal events to raise money for other charities, including the Biggest Morning Tea (Cancer Council).

Recognising the roles of our families and pets

Our annual Pet Day, held in July each year, gives staff the opportunity to celebrate important family members, with children and pets joining them at work. With almost 10 dogs attending, the event is a highlight on the annual calendar for staff and also raises money for local charity, Monika's Doggie Rescue.

Joining the Granny Smith Festival

Link Housing has been walking in the City of Ryde's Granny Smith Festival Parade for a number of years now. Last year, we strengthened our ties to the festival by joining as a sponsor. Staff had the opportunity to walk in the famous Granny Smith Parade, help run the Link Housing stall, as well as meet and mingle with local community members.



Staff Conference 2019



RAP Working Group members



Pet Day



SNAPSHOT

102 EMPLOYEES BY END OF FY19

40 EMPLOYEES RECRUITED IN THE PAST 12 MONTHS



67



35

ANNUAL SURVEY TO MONITOR STAFF ENGAGEMENT AND OUR CULTURE

Each year, we survey our staff to get their feedback on their engagement and satisfaction with the organisation and their role. The results from our July 2019 survey are below. These results will help us to plan for the next year.

Staff Engagement Rate **86%**

Employee Response Rate (i.e. staff participation rate) **96%**

Mission and values

97%

Organisation/direction

95%

Safety

93%

Organisational commitment

92%

Teamwork

92%

Progress

87%

Passion/engagement

86%

Job satisfaction

86%

Intention to stay

80%

Career opportunities

64%

EXECUTIVE LEADERSHIP TEAM

Link Housing's leadership team reflects the organisation's new structure. We are proud to have a range of expertise on the leadership team from private sector, government and not-for-profit organisations.



CHIEF EXECUTIVE OFFICER ANDREW MCANULTY

Andrew is a respected community housing figure, both nationally and internationally. He has delivered social, affordable and large scale urban renewal outcomes for over 20 years across Australia and the United Kingdom. His experience highlights the innovation and vision required to create cutting-edge outcomes for projects that link government, the private sector and the community housing sector to deliver high-quality affordable housing.



CHIEF OPERATING OFFICER MARGARET MALJKOVIC

Margaret is passionate about social housing and has extensive strategic and operational senior leadership experience working in NGOs and for government in the housing sector. She has led the delivery of high-quality client and asset management services, including estate regeneration and other strategic initiatives to improve outcomes for vulnerable people and communities.



CHIEF DEVELOPMENT OFFICER PAUL HUNT

Paul is a certified practising Project Director with the Australian Institute of Project Management, and has over 27 years of experience managing large, complex projects including master planned communities and high density urban renewal projects. He brings extensive expertise in strategic planning, rezoning, design and delivery.



CHIEF FINANCIAL OFFICER MARK WOODWARD

Mark has over 30 years' experience in banking and accounting, mostly with Westpac and KPMG. Mark has a breadth of commercial, strategic and project management exposure, with strong experience in enabling business growth through development of new operating models, systems, processes and risk frameworks.



HEAD OF PEOPLE AND CULTURE DENISE MCGRATH

Denise has an extensive background in Human Resources. With more than 13 years' experience, she has successfully delivered HR services to a range of organisations. She has specific experience in staff recruitment and on-boarding, implementation of systems and the management of performance and culture.



LINK HOUSING DIRECTORS



Sonja Walters, *Chairperson*

Sonja has over 20 years' experience in the housing industry, holding an Executive Director position for a mobile home village in Queensland. While recently sold, the mobile home village was developed from 250 to over 420 homes. Having been involved in the NSW Community Housing sector as a Director since 2005, Sonja combines extensive knowledge of the sector with experience as a social worker across many arenas, with a key focus on disability and ageing. Sonja is currently an educator at the Australian College of Applied Psychology and Stotts College.



Simon Maughan Wright, *Director and Deputy Chair*

Simon is the owner and principal of ABSA Corporate Advisory, a mergers and acquisitions advisory and transactional business, and a private real estate development business. He has been a director of ANZ Investment Bank (Business Sales and Acquisitions) and Westpac Business Bank Succession Services, as well as Group General Manager and director of a real estate development and asset management group of companies. He is currently a Director at Blue Mount Capital. Simon is qualified in law with a Post Graduate Diploma in Labour Law, a Master of Business Administration, a real estate licence and a Post Graduate Certificate in Digital Management. He is a Fellow of the Australian Institute of Company Directors and Chair of the Board Development Committee.



Julie Savet Ward, *Director*

Julie has 25 years' experience on company and project boards in the property, infrastructure and professional services sectors. She is on the board of Morrison Low, a private consulting company, and the NSW Environment Protection Authority. With over 30 years of management experience, Julie brings a deep understanding of the planning, approval, design, construction and delivery of property, infrastructure and natural resource projects. She is a member of the State Government's regional and Sydney planning panels, determining development applications over \$30m in value. Julie is a Fellow of the Australian Institute of Company Directors.



Mark McEnallay, *Director*

Mark is the Executive General Manager – Governance, Risk and Compliance for RSL LifeCare Limited, an Australian top 100 provider of Aged Care across NSW and the ACT. Mark has previously worked with Coca-Cola, Reckitt and Colman, Victa Lawncare and Medical Australia Limited. Mark is a Fellow of CPA Australia, the Australian Institute of Company Directors and the Governance Institute of Australia. Mark is Chair of the Audit and Risk Committee.

LINK HOUSING DIRECTORS (cont.)



Kerry Robinson, Director

Kerry is Chief Executive Officer of Blacktown City Council, where he leads 2,140 staff delivering a budget of \$736m for a community of 370,000 people and 21,000 businesses. He is the Deputy Chairman of Blacktown Venue Management Limited and of Better Foundation Limited. Kerry is a Board Member of CivicRisk West and of CivicRisk Mutual, self-insurance mutuals, and a Director of Mutual Management Services Limited, which provides a range of insurance services. He is a Member of the University of New South Wales' City Futures Research Centre advisory panel. Kerry has over 30 years' experience in the property industry having held senior roles in corporations and Government. His experience includes eight years as an Executive General Manager delivering large, complex industrial town centre and residential projects with values of over \$1b. He has extensive experience negotiating and managing large and complex joint ventures.



Nirmal Hansra, Director

Nirmal has over 35 years' senior executive management experience and 12 years of board and corporate advisory experience. He is the Chair of Campbell Page Ltd and Non-Executive Director of Have a Voice Pty Ltd and Children's Tumour Foundation of Australia. He recently retired as Non-Executive Director of Eureka Group Holdings Ltd, Ku-ring-gai Financial Services Ltd and Council of the Aging NSW Inc. He is also an Independent Member of the Audit and Risk Committee for the Department of Finance, Services and Innovation and the Property and Advisory Group of the NSW Government. Nirmal held Finance Director/Chief Financial Officer roles in leading companies including Australian Pharmaceutical Industries Ltd, Ruralco Holdings Ltd, Fujitsu Australia Ltd and Texas Instruments Australia Ltd.



Melanie Leijer, Director

Melanie has diverse executive level experience within both large companies and mid-sized organisations, and strong financial and operational experience. She is currently COO of VetPartners and was previously GM of Operations at Lendlease's retirement living business. Melanie is studying a Master of Science in Coaching Psychology, and holds a Bachelor of Economics, a Master in Business Administration and is a Graduate of the Australian Institute of Company Directors.



Belinda Bentley, Director

Belinda is the founding director of 9Springs, a privately held property investment, development and advisory group. Belinda's experience varies from structuring complex commercial real estate transactions for the NSW Government and private corporations to being responsible for key development projects and portfolios in NSW, Victoria and Queensland, with values ranging from \$30m to over \$1b. Belinda holds a Master of Property Development and is a Graduate of the Australian Institute of Company Directors. Belinda is a Non-Executive Director of Blue Knot Foundation and is a member of the Urban Land Institute's Sydney District Council.



Andrew McAnulty, Director and Chief Executive Officer

Andrew is a respected community housing figure, both nationally and internationally. He has delivered social, affordable and large scale urban renewal outcomes for over twenty years across Australia and the United Kingdom. His experience highlights the innovation and vision required to create cutting edge outcomes for projects which link Government, the private sector and the community housing sector – in order to deliver high quality affordable housing. Andrew is Link Housing's CEO and a member of the Development Committee.

SUMMARY FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2019

LINK HOUSING LTD ACN 003 084 928
(A company limited by guarantee)

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DIRECTORS' REPORT

The Directors present their report, together with the financial statements of the Company for the year ended 30 June 2019.

DIRECTORS AND COMPANY SECRETARY

The names of each person who has been a Director and Company Secretary during or since the end of year are:

Nirmal Hansra

Mark McEnallay

Belinda Bentley

Sonja Walters

Kerry Robinson

Mark McEnallay (resigned as a company secretary on 23 August 2018)

Julie Savet Ward

Andrew McAnulty

Mark Woodward (appointed as a company secretary on 23 August 2018)

Simon Maughan Wright

Melanie Leijer

DIRECTORS' REPORT

INFORMATION ON DIRECTORS

The names, qualifications, experience and special responsibilities of each person who has been a Director during the year and to the date of this report are:

NIRMAL HANSRA

QUALIFICATIONS	MComm; FAICD; FGIA; FCANZ; FCPA
OCCUPATION	Board Chair and Non-Executive Director
SPECIAL RESPONSIBILITIES	Member, Audit & Risk Management Committee (until 30 June 2019), Board Chair (from 1 July 2019)

SONJA WALTERS

QUALIFICATIONS	MBA; BSW; Post Grad Certificate in Management; GAICD
OCCUPATION	Company Director and Trainer
SPECIAL RESPONSIBILITIES	Board Chair (until 30 June 2019), Member, People & Culture Committee (from 1 July 2019)

JULIE SAVET WARD

QUALIFICATIONS	M Landscape Planning; B.Sc.(Applied PhysGeog) (Hons); FAICD
OCCUPATION	Company Director
SPECIAL RESPONSIBILITIES	Chair, People & Culture Committee (until 21 November 2018), Member, People & Culture Committee (from 22 November 2018 to 30 June 2019), Member, Audit & Risk Management Committee (from 1 July 2019)

MARK MCENALLAY

QUALIFICATIONS	B.Com; FCPA; FAICD; FGIA
OCCUPATION	Executive General Manager - Governance, Risk & Compliance, RSL Lifecare Limited
SPECIAL RESPONSIBILITIES	Chair, Audit & Risk Management Committee, Company Secretary (resigned 23 August 2018)

SIMON MAUGHAN WRIGHT

QUALIFICATIONS	Law & Grad Dip, Labour Law, Syd. Uni.; Admitted to the Bar of the Supreme Court NSW 1976; MBA, AGSM/UNSW, 2015; FAICD; Real Estate Licence; Post Grad Certificate in Digital Leadership, AGSM/UNSW
OCCUPATION	Principal of ABSA Corporate Advisory, Sydney and a housing property development business and a director of Blue Mount Capital
SPECIAL RESPONSIBILITIES	Deputy Board Chair, Chair Development Committee, Board real estate licence holder

KERRY ROBINSON

QUALIFICATIONS	Justice of the Peace; Bachelor of Town Planning (Hons), UNSW; Ass. Dip. Valuation, Sydney CAE; GAICD.
OCCUPATION	Chief Executive Officer
SPECIAL RESPONSIBILITIES	Member, Audit & Risk Management Committee

ANDREW MCANULTY

QUALIFICATIONS	BA (Hons) Housing & Development; Royal Institution of Chartered Surveyors (MRICS); Chartered Institute of Housing (CIOH); GAICD
OCCUPATION	Chief Executive Officer
SPECIAL RESPONSIBILITIES	Executive Director and Member, Development Committee

MELANIE LEIJER

QUALIFICATIONS	Bachelor of Economics, Macquarie University; MBA, AGSM/UNSW; GAICD
OCCUPATION	General Manager, Boyce Chartered Accountants, Director, Leijer Consulting providing executive coaching services
SPECIAL RESPONSIBILITIES	Member, People & Culture Committee (until 21 November 2018), Chair, People & Culture Committee (from 22 November 2018)

BELINDA BENTLEY

QUALIFICATIONS	BSc BA, UNSW; MProDev, UTS; GAICD; Real Estate Licence
OCCUPATION	Director, 9Springs
SPECIAL RESPONSIBILITIES	Member, Development Committee

MEETINGS OF DIRECTORS

During the financial year, 8 meetings of Directors and 14 meetings of Committees of Directors were held. Attendances by each Director during the year were as follows:

	DIRECTORS' MEETINGS		MEETINGS OF COMMITTEES					
			ARMC		DEV		P&C	
	A	B	A	B	A	B	A	B
Nirmal Hansra	8	6	5	5	-	-	-	-
Sonja Walters	8	8	-	-	-	-	-	-
Julie Savet Ward	8	8	-	-	-	-	4	4
Mark McEnallay	8	7	5	5	-	-	-	-
Simon Maughan Wright	8	8	-	-	5	5	-	-
Kerry Robinson	8	7	5	3	-	-	-	-
Andrew McAnulty	8	8	-	-	5	5	-	-
Melanie Leijer	8	6	-	-	-	-	4	4
Belinda Bentley	8	8	-	-	5	4	-	-

A: Number of meetings eligible to attend

ARMC: Audit & Risk Management Committee

P&C: People & Culture Committee

B: Number of meetings attended

DEV: Development Committee

-: Not a member of the relevant committee

PRINCIPAL ACTIVITIES

The principal activity of Link Housing Ltd during the financial year was the provision of community housing to low and moderate income earners and people with disability in New South Wales.

We started the year with 1,849 homes under management and have grown by 2,019 homes to end 2018/19 with 3,868 homes under management. The large-scale growth was achieved in a planned and structured way with significant investment up front to ensure growth was achieved for the benefit of current and future tenants, staff and communities.

During the financial year, we commenced management of an additional 1,874 social housing properties under a 20-year lease with the New South Wales Department of Family and Community Services ("FACS"). We added 72 homes on long-term leases for properties owned by North Sydney Council, whilst also continuing to grow our affordable housing portfolio. The Company's activities resulted in maintaining the Company's registration as a

Tier 1 Community Housing Provider under the National Regulatory System for Community Housing. No other significant changes in the nature of the Company's activity occurred during the financial year.

OPERATING RESULTS

The Company increased its property related income by 71% from \$24.2 million to \$41.5 million. This increase was largely the result of taking under management an additional 1,874 social housing properties in the Social Housing Management Transfer ("SHMT") program from 3 December 2018. Additionally, on 11 March 2019, the management of an additional 72 North Sydney Council properties was transferred from FACS to Link Housing.

DIRECTORS' REPORT

During the year the Company invested \$1.5 million in strategic investment costs. These investment costs were principally staffing and other set up costs incurred in anticipation of the commencement of our SHMT and this figure represented an increase of 36% on last year. Eligible costs incurred for SHMT were capitalised and will be amortised over the 20-year term of the program. In order to improve the quality of our property portfolio and enhance tenant experience, the Company increased its maintenance expenditure by 168% to \$5.1 million.

The Company also changed its methodology for fair valuing its portfolio of investment properties in order to better reflect their current market value. As a result of this change, a one-off fair value gain of \$19.1 million on the investment property portfolio has been recognised this year. The Company generated an operating surplus of \$4.9 million (excluding the one-off fair value gain) which will be used to further the Company's long-term objective of increasing supply of housing to those in need.

Net assets increased to \$139.3 million, comprised primarily of investment properties and cash. The Company is well positioned for its future growth in providing increased social and affordable housing in NSW.

SHORT AND LONG-TERM OBJECTIVES AND STRATEGY

The short-term objectives of the Company during the year were to strengthen our financial capacity and staffing resources to allow us to expand housing opportunities. In this respect, we continued to accumulate cash surpluses for future housing investment and repaid \$0.6 million of our debt facility with Bendigo Bank.

We also focused on improving services to clients and ensuring our staff had the appropriate skills to work effectively with our tenants. Key achievements during the year included taking on board an additional 1,874 social housing properties under SHMT in the Ryde/Hornsby area from December 2018 for 20 years.

To enable us to deliver our whole of location range of products and services, we have opened a new office in West Ryde and significantly expanded our Access & Demand and Client Service functions and services. This team has expanded from 3 to 16 staff with new services offered including private rental assistance and access to temporary accommodation.

As a result of expanding our portfolio and implementing new contracts, our Community and Partnership function has also grown from 1 staff member to a team of 10 people, providing support to our tenants and strengthening outcomes via our specialist support partners.

The longer-term objectives are to improve organisational performance, to ensure we have a robust business model, whilst continuing to focus on a broader range of affordable housing needs which extend beyond the traditional social housing tenant and on a sustainable basis. Under our new strategic direction, we intend to expand the number of social and affordable housing tenancies to 7,500 by 2023.

INVESTMENT PROPERTIES

During the financial year, given a change in valuation methodology, we carried out formal valuations on all of our investment property portfolio. The portfolio comprises Nation Building Economic Stimulus properties, Potts Hill properties and property owned in conjunction with North Sydney Council. Following the formal valuations, investment properties increased in value by \$19.1 million across the portfolio. In June 2019, the Company purchased an 80% interest in a 5-bedroom boarding house at 287 Miller Street, Cammeray from NSW Land and Housing Corporation. This property is owned in conjunction with North Sydney Council.

ACCOUNTING POLICY CHANGES AND ITS IMPACTS

A detailed analysis of Link Housing's various contractual relationships and agreements with a number of parties that enable it to provide tenancy services was carried out. This analysis concluded that the contracts relating to capital transfers including Social Housing Management Transfers and Specialist Disability Services are within the scope of AASB Interpretation 12 – Service Concession Arrangements.

Other tenancy management services including leases under Community Housing Leasing Program (CHLP) and leases with private landlords are under the scope of AASB 16 – Leases. No financial impact is estimated from the leases under CHLP program as these are for a period of 12 months and then extended on a month-to-month basis. Leases with private landlords are contracted over a period that is more than 12 months and thus create a right-of-use asset, and a corresponding liability on the Statement of Financial Position. This standard comes into effect for the financial year ending 30 June 2020.

In order to improve the quality of our property portfolio and enhance tenant experience, the Company continuously increases its investment on maintenance expenditure. The nature or intent of some of these works (or parts of the works) extends beyond restoring the asset to its original condition, capacity or function. Thus, any cost used to procure, upgrade the capability, extend the life, or restore a non-current asset is treated as a capitalised cost.

PERFORMANCE MEASURES

The Company measures its own performance through the use of both quantitative and qualitative indicators. The indicators are used by Directors to assess the financial sustainability of the Company and whether the Company's objectives are being achieved. A number of indicators are analysed in order to measure the performance of the Company. These include EBITDA, tenant arrears, vacancies and voids and asset maintenance standards. These results are reviewed by management and the Board of Directors regularly.

MEMBER'S GUARANTEE

The Company is incorporated under the Corporations Act 2001 and is a company limited by guarantee. If the Company is wound up, the constitution states that each member is required to contribute a maximum of \$100 each towards meeting any outstanding obligations of the Company. At 30 June 2019, the total amount that members of the Company are liable to contribute if the Company is wound up is \$5,100.

EVENTS AFTER THE END OF THE REPORTING PERIOD

No matter or circumstance has arisen since reporting date that has significantly affected, or may significantly affect the operations of the Company, the results of those operations, or the state of affairs of the Company in future financial years.

PROCEEDINGS ON BEHALF OF THE COMPANY

No person has applied for leave of Court to bring proceedings on behalf of the Company or intervene in any proceedings to which the Company is a party for the purpose of taking responsibility on behalf of the Company for all or any part of those proceedings. The Company was not a party to any such proceedings during the year.

INDEMNIFYING DIRECTORS, OFFICERS OR AUDITORS

Deeds of Indemnity have been entered into between the Company and Directors and Officers that indemnify them from financial losses that may occur arising from the performance of their duties. No indemnities have been given during or since the end of the financial year for any person who is or has been an auditor of the Company. Directors' and Officers' insurance premiums are paid by the Company.

The policy prohibits the disclosure of amounts paid.

ROUNDING OF AMOUNTS

The Company is of a kind referred to in Corporations Instrument 2016/191, issued by the Australian Securities and Investments Commission, relating to 'rounding-off'. Amounts in this report have been rounded off in accordance with that Corporations Instrument to the nearest thousand dollars, or in certain cases, the nearest dollar.

Signed in accordance with a resolution of the Board of Directors.

On behalf of the Directors.



NIRMAL HANSRA
DIRECTOR

Date: 19 September 2019

DISCUSSION AND ANALYSIS OF THE SUMMARY FINANCIAL STATEMENTS

BASIS OF PREPARATION OF THE SUMMARY FINANCIAL STATEMENTS

The Summary Financial Statements are an extract from the full financial statements for the year ended 30 June 2019. The financial statements and disclosures in the Summary Financial Statements have been derived from the 2019 financial report of Link Housing Ltd. A copy of the full financial statements and auditors' report will be sent to any member, free of charge, upon request.

The discussion and analysis are provided to assist members in understanding the Summary Financial Statements. The financial statements are presented in Australian Dollars which is the Company's functional and presentational currency.

ADOPTION OF NEW ACCOUNTING STANDARDS AND ACCOUNTING POLICY CHANGE

The Company has adopted all of the new, revised or amending Accounting Standards and Interpretations issued by the Australian Accounting Standards Board (AASB) that are mandatory for the current reporting period as well as early adopted AASB 15 Revenue from Contracts with Customers and AASB 1058 Income for Not-for-Profit Entities. The Company has adopted the AASB Interpretation 12 and accounted number of agreements in accordance with this standard. The Company has also adopted the accounting policy of capitalisation of maintenance costs when it meets the recognition requirements of AASB 116, AASB 140, AASB Interpretation 12 as well as the cost threshold. Prior year financials have been restated where practicable.

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

Total revenue increased by \$17.3 million (71%) to \$41.8 million (2018: \$24.5 million). Other income increased by \$17.3 million to \$19.4 million (2018: \$2.1 million) reflecting the fair-value gain. The Company has historically utilised the "in-one-line" value and has changed this to a gross realisation (individual sale) value. Total expenditure increased by \$12.7 million (52%) to \$37.2 million (2018 restated: \$24.5 million). The operating surplus (excluding the fair value gain) increased by \$4.7 million to \$4.9 million (2018 restated: \$0.2 million).

STATEMENT OF FINANCIAL POSITION

Total assets increased by \$24.7 million to \$165.3 million (2018 restated: \$140.5 million) representing an increase of 18%. This is mainly due in part to the fair value increment of the investment property following the change in valuation method. Total liabilities increased by \$0.8 million to \$26.0 million (2018 restated: \$25.2 million) representing an increase of 3%. Net assets increased to \$139.3 million. The Company's investment properties and cash is \$141.5 million. The Company is well positioned for its future growth in providing increased social and affordable housing.

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE YEAR ENDED 30 JUNE 2019

	NOTE	2019 \$'000	Restated 2018 \$'000
Revenue	2	41,458	24,159
Interest revenue calculated using the effective interest rate method		313	343
Other income	3	19,443	2,093
		61,214	26,595
Expenses:			
Property expenses		(18,164)	(13,783)
Employee benefit expenses		(8,516)	(5,420)
Maintenance expenses		(4,361)	(1,931)
Office expenses		(2,177)	(1,405)
Depreciation and amortisation expenses		(424)	(255)
Depreciation and amortisation of concession assets		(2,846)	(942)
Finance costs		(657)	(349)
Other expenses		(58)	(442)
		(37,203)	(24,527)
Surplus before income tax expense		24,011	2,068
Income tax expense		-	-
Surplus after income tax expense		24,011	2,068
Other comprehensive income		-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		24,011	2,068

STATEMENT OF FINANCIAL POSITION

AS AT 30 JUNE 2019

	NOTE	2019 \$'000	Restated 2018 \$'000
ASSETS			
Current Assets			
Cash and cash equivalents		4,453	1,954
Other financial assets		11,127	10,904
Trade and other receivables		2,695	1,920
Other assets		1,544	1,364
Total Current Assets		19,819	16,142
Non-Current Assets			
Plant and equipment		1,192	68
Investment properties	4	125,919	105,076
Concession assets		16,184	18,311
Intangibles		1,030	945
Other assets		1,118	-
Total Non-Current Assets		145,443	124,400
TOTAL ASSETS		165,262	140,542
LIABILITIES			
Current Liabilities			
Trade and other payables		3,108	734
Borrowings		357	93
Provisions		732	506
Financial liabilities		2,733	2,660
Finance lease liabilities		144	-
Other liabilities		2,014	1,064
Total Current Liabilities		9,088	5,057
Non-Current Liabilities			
Borrowings		3,322	4,158
Provisions		71	36
Financial liabilities		13,275	16,009
Finance lease liabilities		213	-
Total Non-Current Liabilities		16,881	20,203
TOTAL LIABILITIES		25,969	25,260
NET ASSETS		139,293	115,282
EQUITY			
Reserves		1,769	2,006
Retained surpluses		137,524	113,276
TOTAL EQUITY		139,293	115,282

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 30 JUNE 2019

	Retained Surpluses \$'000	Property Reserve \$'000	SEPP 10 Reserve \$'000	Total \$'000
Balance at 1 July 2017	111,318	1,065	831	113,214
Surplus for the year (restated)	2,068	-	-	2,068
Transfers to and (from) reserves	(110)	110	-	-
Balance at 30 June 2018 (restated)	113,276	1,175	831	115,282
Surplus for the year	24,011	-	-	24,011
Transfers to and (from) reserves	237	86	(323)	-
Balance at 30 June 2019	137,524	1,261	508	139,293

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 JUNE 2019

	2019 \$'000	Restated 2018 \$'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Rent and other receipts	30,263	14,952
Government subsidies and grants received	12,280	9,624
Sundry receipts	299	213
Interest received	332	299
Payments to suppliers and employees	(31,659)	(23,965)
Interest and other finance costs paid	(657)	(349)
Net cash provided by operating activities	10,858	774
CASH FLOWS FROM INVESTING ACTIVITIES		
Transfers (to)/from term deposits	(223)	1,791
Payment for property, plant and equipment	(859)	(47)
Payment for software development costs	(329)	-
Payment for concession assets	(719)	-
Payments for contract fulfilment costs	(1,209)	-
Payments for investment property	(1,599)	-
Improvements and additions to investment properties	(100)	(19)
Net cash (used in)/provided by investing activities	(5,038)	1,725
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of borrowings	(572)	(600)
Repayment of financial liabilities	(2,661)	(584)
Repayment of finance lease liabilities	(88)	-
Net cash used in financing activities	(3,321)	(1,184)
Net increase in cash and cash equivalents held	2,499	1,315
Cash and cash equivalents at the beginning of the financial year	1,954	639
Cash and cash equivalents at the end of the financial year	4,453	1,954

NOTES TO THE SUMMARY FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2019

NOTE 1: BASIS OF PREPARATION OF THE SUMMARY FINANCIAL STATEMENTS

The Summary Financial Statements have been prepared from the audited financial statements for the year ended 30 June 2019. The audited financial statements for the year ended 30 June 2019 are available on request from Link Housing Ltd. The financial statements are presented in Australian Dollars which is the Company's functional and presentational currency.

The financial statements, specific disclosures and other information included in the Summary Financial Statements are derived from and are consistent with the full financial statements of Link Housing Ltd. The Summary Financial Statements cannot be expected to provide a detailed understanding of the financial performance, financial position and financing and investing activities of Link Housing Ltd as the full financial report.

The accounting policies have been consistently applied to Link Housing Ltd and are consistent with those of the preceding financial year in their entirety (except as disclosed in the Notes).

NOTE 2: REVENUE	2019 \$'000	2018 \$'000
Revenue from contracts with customers		
Fee for service income	2,357	1,249
Subsidies and grants	11,253	8,864
	13,610	10,113
Other revenue		
Rent received	26,485	13,804
Subsidies and grants	366	-
Tenant reimbursements	551	242
Other reimbursements	446	-
	27,848	14,046
REVENUE	41,458	24,159

NOTE 3: OTHER INCOME	2019 \$'000	2018 \$'000
Gain on revaluation of investment properties	19,144	1,879
Insurance recovery	177	213
Sundry income	122	1
	19,443	2,093

NOTE 4: INVESTMENT PROPERTIES	2019 \$'000	2018 \$'000
Investment properties - at fair value	125,919	105,076
	125,919	105,076

Reconciliation of the fair values at the beginning and end of the current and previous financial year are set out below:

	2019 \$'000	2018 \$'000
Opening balance	105,076	103,178
Fair value adjustments	19,144	1,879
Capitalised development expenditure	100	19
New property purchase	1,599	-
CLOSING BALANCE	125,919	105,076

NOTES TO THE SUMMARY FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2019

NOTE 5: CHANGES IN ACCOUNTING POLICIES

This note explains the impact of the adoption of AASB Interpretation 12 Service Concession Arrangements on the Company's financial statements for the prior year.

This standard gives guidance on the accounting by operators for public-to-private service concession arrangements. Such arrangements exist when the grantor controls or regulates what services the operator must provide with the infrastructure, to whom it must provide them, and at what price; and the grantor controls - through ownership, beneficial entitlement or otherwise- any significant residual interest in the infrastructure at the end of the term of the arrangement.

The Company has adopted the AASB Interpretation 12 and accounted number of revenue generating activities in accordance with this. The Company has a contractual right

to charge users to the public services thus the Company recognises an intangible asset to the extent it has a contractual right to charge users of the asset. Fair value of this intangible assets is determined as per AASB 13 - Fair Value Measurement.

Link Housing Ltd has amended the financials for the year ending 30 June 2018 under the scope of AASB 108 Accounting Policies, Changes in Accounting Estimates and Errors. This amendment is, as a result of change in accounting policy.

The following tables show the adjustments recognised for each individual line item. Line items that were not affected by the changes have not been included. As a result, the sub-totals and totals disclosed cannot be recalculated from the numbers provided.

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 JUNE 2018 (EXTRACT)	As originally presented \$'000	Adjustment \$'000	Restated 2018 \$'000
Property expenses	(14,486)	703	(13,783)
Depreciation and amortisation of concession assets	-	(942)	(942)
Finance costs	(230)	(119)	(349)
	(24,169)	(358)	(24,527)
Surplus before income tax expense	2,426	(358)	2,068
Surplus after income tax expense	2,426	(358)	2,068
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	2,426	(358)	2,068

STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2018 (EXTRACT)	As originally presented \$'000	Adjustment \$'000	Restated 2018 \$'000
NON-CURRENT ASSETS			
Concession assets	-	18,311	18,311
Total Non-Current Assets	106,089	18,311	124,400
TOTAL ASSETS	122,231	18,311	140,542
LIABILITIES			
Current Liabilities			
Financial liabilities	-	2,660	2,660
Total Current Liabilities	2,397	2,660	5,057
Non-Current Liabilities			
Financial liabilities	-	16,009	16,009
Total Non-Current Liabilities	4,194	16,009	20,203
TOTAL LIABILITIES	6,591	18,669	25,260
NET ASSETS	115,640	(358)	115,282
Equity			
Retained surpluses	113,634	(358)	113,276
TOTAL EQUITY	115,640	(358)	115,282

DIRECTORS' DECLARATION

FOR THE YEAR ENDED 30 JUNE 2019

The Directors of the Company declare that the Summary Financial Statements of Link Housing Ltd for the financial year ended 30 June 2019, as set out on pages 38 to 43 are an extract from the full financial statements for the year ended 30 June 2019 and have been derived from and are consistent with the full financial statements of Link Housing Ltd. This declaration is made in accordance with a resolution of the Board of Directors and is signed for and on behalf of the Directors by -



NIRMAL HANSRA
DIRECTOR

Date: 19 September 2019



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**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF LINK HOUSING LIMITED
ABN 62 003 084 928**

Report on the Audit of the Summary Financial Statements

Opinion

The summary financial statements of Link Housing Limited ("the Company"), which comprises the statement of financial position as at 30 June 2019, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, are derived from the audited financial report of Link Housing Limited for the year ended 30 June 2019.

In our opinion, the summary financial statements are consistent, in all material respects, with the audited financial report, on the basis described in Note 1.

Summary Financial Statements

The summary financial report does not contain all the disclosures required by Australian Accounting Standards applied in preparation of the audited financial report of Link Housing Limited. Reading the summary financial statements and the auditors report thereon, therefore, is not a substitute for reading the audited financial report of Link Housing Limited and the auditor's report thereon.

The Audited Financial Report and Our Report Thereon

We expressed an unmodified audit opinion on the audited financial report in our report dated 19 September 2019.

Responsibilities of Responsible Entities' for the Summary Financial Statements

The responsible entities are responsible for the preparation of the summary financial statements on the basis described in Note 1 to the audited financial report, to the extent applicable to the summary financial report.

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF LINK HOUSING LIMITED
ABN 62 003 084 928**



Auditor's Responsibility

Our responsibility is to express an opinion on whether the summary financial statements are consistent, in all material respects, with the audited financial report based on our procedures, which were conducted in accordance with Auditing Standard *ASA 810 Engagements to Report on Summary Financial Statements*.

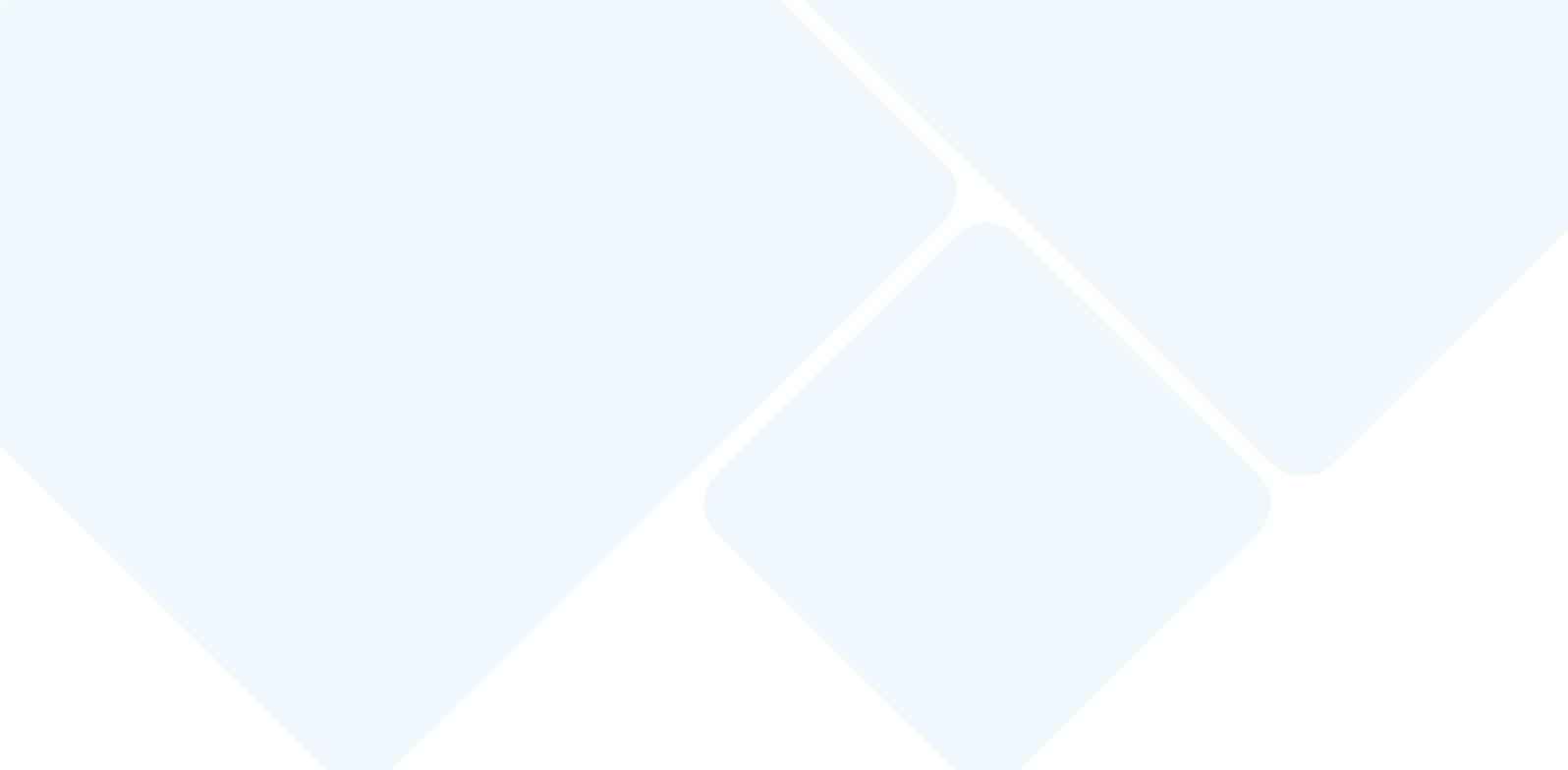
A handwritten signature in black ink that reads 'Melina Alexander'.

M A ALEXANDER
Partner

A handwritten signature in black ink that reads 'Pitcher Partners'.

PITCHER PARTNERS
Sydney

19 September 2019



STRATEGIC DIRECTION 2018–2023

Our strategic direction focuses our business on what we know will make a difference to the people and communities we serve.

VISION Enhancing lives through community housing

PURPOSE Working together we provide safe and affordable homes which strengthen lives and communities

STRATEGIC OBJECTIVES

PEOPLE: Empowering and engaging with tenants and staff to deliver quality outcomes

PARTNERSHIPS: Being a partner of choice

PLACES: Providing 7,500 quality homes for those in need

PERFORMANCE: Delivering a legacy of strong governance and financial performance

OUR VALUES SUPPORT OUR CULTURE

ETHICAL: Through transparency, fairness and honesty

EXCELLENCE: In everything we do

RESPECTFUL: Of everyone we engage with

ACCOUNTABLE: To tenants and other stakeholders

SAFETY: Think safe, work safe, be safe

LEADERSHIP: The courage to shape the future

LINK HOUSING THANKS OUR PARTNERS AND SPONSORS

PARTNERS



SPONSORS



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Enhancing lives through community housing

Quality Service

AWARD OF SCHOLARSHIP

AWARD OF SCHOLARSHIP

Link Housing

Enhancing lives through community housing

Quality Service



