





Manager Partnerships and Support Coordination Sarah Kingsbeer with Bridge Housing tenants Priscilla and Jenny



Bridge Housing's Vietnamese Tenant Advisory Group and staff

Cover: Bridge Housing tenants Cholok and Zorica

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About this report

The Bridge Housing Limited Annual Report for 2019 is a summary of our operational and financial performance during the 2018-19 financial year. It explains how we work to improve lives and strengthen communities through the provision of affordable housing and quality services.

The 2019 Annual Report is a measure of our performance for 2018-19 against the targets in our Strategic Plan 2018-2021, and helps us assess how well Bridge Housing is performing and where we need to improve. [Our Business Plan 2018-19](#) contains further details about these targets.

This report is primarily targeted to the following audiences:

- ▀ Our tenants, applicants and recipients of our housing management services
- ▀ members of Bridge Housing Limited
- ▀ federal, state and local government partners
- ▀ private sector partners who help us deliver more affordable housing
- ▀ support partners that provide services to our most vulnerable tenants, and
- ▀ Bridge Housing staff members who deliver our services.

Acknowledgement of Country



Bridge Housing acknowledges the Gadigal, Darug and Gai-mariagal people as the traditional custodians of the lands on which we operate and we pay our respects to their Elders both past and present.

Our Mission

Improving lives through affordable homes and quality services

Our Vision

A dynamic organisation, recognised for excellence in meeting housing need, improving resident wellbeing and governing responsibly

Bridge Housing Limited

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Follow us



Our Values

Socially responsible

We are a socially responsible organisation with a commitment to social inclusion and improving the lives of the people and communities we support.

People-focused

We are a people-focused organisation. We keep our applicants and residents' needs at the core of all activity and decisions, empathise with their needs and deliver our services with fairness, respect and sensitivity. We value and support our employees to enable them to perform at their best and achieve their full potential.

Committed and passionate

We are committed and passionate and put our hearts and minds into our work. We value and encourage innovation and continually seek to improve our performance.

Build relationships

We build relationships based on trust and respect to create positive outcomes for the people and communities we serve.

Professionalism and integrity

We act with professionalism and integrity. We take responsibility for our decisions and actions and provide a consistent high-quality service. Our decisions are based on sound judgment and our culture engenders good governance, transparency, and honesty.

Our Strategic Plan 2018-21

Every three years we develop a strategic plan to help us achieve our mission. It identifies the strategic objectives and critical factors for success for Bridge Housing, which are implemented through our annual business plans.

The strategic objectives for our Strategic Plan 2018-21 are:

- ▶ Providing quality homes and housing services
- ▶ Growing sustainably to meet affordable housing needs
- ▶ Supporting our people and improving workplace wellbeing
- ▶ Governing and managing effectively
- ▶ Engaging our partners and enhancing our industry leadership.

The 2019 Annual Report details our organisational performance against our Business Plan objectives for 2018-19, which are aligned with and progress our Strategic Plan 2018-21.

This is the first year in which we report on our activities and outcomes delivered under the Strategic Plan 2018-2021.

Our services

We utilise our property portfolio to provide long-term accommodation for people on low-to-moderate incomes. Bridge Housing has a portfolio of 2,334 properties and we provide safe and secure homes for over 4,000 people. We own 500 properties and manage 868 properties owned by the NSW Land and Housing Corporation (LAHC), the state housing authority within the NSW Department of Family and Community Services (FACS).

We also:

- ▶ lease 610 properties from the private rental market
- ▶ manage 233 properties on behalf of other organisations and individuals
- ▶ acquire and develop new properties
- ▶ provide responsive and planned maintenance services on a property portfolio valued at \$710 million.¹

We provide services across the spectrum of social and affordable housing. We meet the needs of the most disadvantaged people in the community – those who require assistance to maintain a sustainable tenancy – by working with more than 20 support partners under formal agreements and many more services that support individual tenants. (see [Acknowledging our partners on page 89](#) for more details.)

¹ This figure is based on an average value of \$519,000 (as per recent portfolio valuations) multiplied by the number of Bridge Housing properties and properties managed on behalf of the NSW LAHC - a total of 1,368 properties. Leasehold and fee-for-service properties are excluded.

Performance highlights

Bridge Housing delivered another successful year in 2018–19. We continued to improve the business and our service delivery as we finalised our preparations for large-scale growth through the transfer of 1,228 properties in the Northern Beaches under the NSW Government's Social Housing Management Transfer Program on 5 August 2019. We commenced the first year of our Strategic Plan 2018–2021, which we delivered through our 2018–19 Business Plan.

In 2018–19, against our 22 goals to deliver the 2018–19 Business Plan, Bridge Housing established a total of 61 action items. Of these, 47 (77 per cent) were completed. Eleven were in progress at 30 June 2019 and four were either deferred or considered no longer relevant.

Our performance highlights are a summary of our key achievements from our Business Plan 2018–19.

A detailed report on our performance against our Business Plan 2018–19 is in [Appendix 1](#) on page 92.

1 Providing quality homes and services

Key highlights of 2018–19 include:

- ▶ transitioned the management of 1,228 social housing tenancies on the Northern Beaches under the NSW Government's Social Housing Management Transfer Program (SHMTP) (See [Spotlight 1](#) on page 18)
- ▶ implemented the first year of the three-year Supported Transitional Engagement Program, STEP to Home for long term rough sleepers, providing housing for 52 people, in partnership with Women's Housing Company and Metro Housing and Neami Australia, our support provider (See [Spotlight 2](#) on page 26)
- ▶ implemented the first year of our three-year community building strategy, Building Bridges 2018–2021 (See [Operations report](#) on page 54)
- ▶ conducted the Annual Tenant Satisfaction Survey 2018–19, achieving 87 per cent overall tenant satisfaction
- ▶ conducted our bi-annual Customer Service Benchmarking to determine actions for service delivery improvement
- ▶ successfully implemented our Business Operating Model to improve service delivery across the organisation
- ▶ delivered nearly 6,500 responsive, planned and cyclical jobs at a total cost of \$4.8 million

2 Growing sustainably to meet affordable housing need

Our portfolio increased from 2,244 properties in June 2018 to 2,334 properties at 30 June 2019.

Key highlights of 2018–19 include:

- ▶ delivered our fourth and final development of 14 seniors' homes at Clemton Park under the NSW Land and Housing Corporation's (LAHC) Project Management Program (See [Development report](#) on page 66)
- ▶ secured 49 new affordable and private rental properties through our not-for-profit real estate agency, HomeGround Real Estate Sydney
- ▶ 11 x one-bedroom affordable housing units in Leichhardt vested by the NSW Government to Bridge Housing (See [Spotlight 6](#) on page 70)
- ▶ purchased 8 x two-bedroom units in Punchbowl, through the Department of Family and Community Services' Community Housing Leasing Program surplus and planning contributions, which are due for settlement in August 2019.

3 Supporting our people and improving our workplace

Key highlights of 2018–19 include:

- ▶ secured new office space for our Head Office in the City of Sydney and our new office in Brookvale for operations in the Northern Beaches upon completion of the SHMTP
- ▶ maintained an overall engagement rate of 81 per cent in our 2019 Employee Engagement Survey, equal to our 2018 result during a period of significant change through preparation of the SHMTP

- ▶ reviewed our Total Rewards program, including development of a new Remuneration Strategy, to ensure Bridge Housing is well placed to attract and retain our talented employees, drive performance, and reward outstanding employee contributions
- ▶ delivered and embedded Bridge Housing's leadership program, Strive, Accelerate and Flourish, to support our employees during change and prepare Bridge Housing for significant growth
- ▶ reviewed and refreshed our Diversity and Inclusion Policy to ensure that diversity and inclusion is an integral part of Bridge Housing's operating culture
- ▶ supported our Aboriginal and Torres Strait Islander employees by introducing three days of paid Cultural and Ceremonial Leave to enable employees to participate in cultural activities and meet their cultural obligations
- ▶ launched the CareerTrackers internship program to support Aboriginal and Torres Strait Islander tertiary students through their studies into employment
- ▶ implemented the first phase of a new payroll system consisting of a new integrated Human Resources Information System (HRIS). The HRIS will become fully operational in 2019–20.

4 Governing and managing effectively

Bridge Housing continued to maintain a very strong governance culture and advanced its leadership in the community housing and not-for-profit sectors.

Key highlights of 2018-19 include:

- ▀ delivered an operating EBITDA of \$3.9 million in 2018-19, compared to \$2.5 million in 2017-18, which represented a 60 per cent increase, and maintained all key financial KPIs (See [Financial Summary 2018-19 on page 78](#))
- ▀ completed establishment of a new \$40 million debt facility utilising the National Housing Finance and Investment Corporation (NHFIC)
- ▀ maintained our Tier 1 registration under the National Regulatory System, with our fifth compliance assessment in December 2018
- ▀ secured our seventh consecutive Gold Award for our 2018 Annual Report at the 2019 Australasian Reporting Awards
- ▀ continued to develop systems and processes to improve our business sustainability, including an electronic digital records management system and a digital engagement platform for staff and tenants (See [Finance and Corporate Services report on page 72](#)).

5 Engaging our partners and enhancing our industry leadership

Bridge Housing continued to engage with our partners across all sectors and report our efforts and outcomes across a range of platforms.

Key highlights of 2018-19 include:

- ▀ launched our new website in October 2018 to enhance our efforts in providing relevant, informative and engaging content for our stakeholders
- ▀ refreshed Bridge Housing's Social Media Strategy and expanded our social media presence on [LinkedIn](#), [Facebook](#) and [YouTube](#) (See [Bridge Housing on social media on page 17](#))
- ▀ launched HomeGround Real Estate Sydney's corporate social media presence on [LinkedIn](#), [Facebook](#) and [YouTube](#).

Challenges

Major challenges we faced during 2018-19 included:

- ▀ unsuccessful tendering outcome in the Social and Affordable Housing Fund Phase 2
- ▀ cancellation of our Communities Plus sites in North Parramatta and Seven Hills as a consequence of softening housing market conditions.



CEO John Nicolades and Executive Officer Caitlin McDowell receiving our 2019 Gold Australasian Reporting Award

Financial highlights

Bridge Housing recorded a strong financial result. We continued to invest in capacity-building and property maintenance and strengthened our balance sheet to establish a strong financial base for ongoing growth.

Operating income \$42.7m
(excluding one off items) **14%**

Operating expenses \$38.8m
(excluding depreciation and interest) **12%**

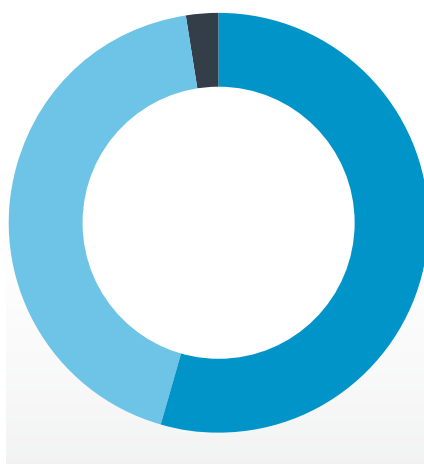
See the [Financial Summary on page 78](#) for further details.

Key results at a glance

Our sources of revenue 2018-19

Expressed as a percentage of total income

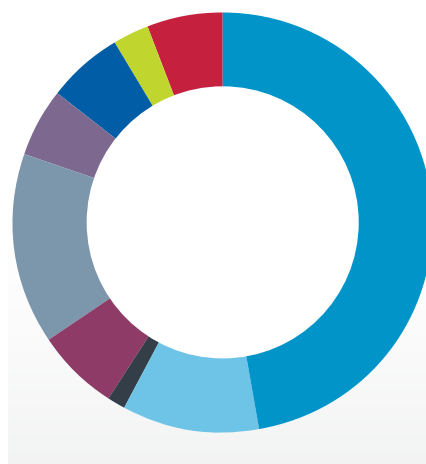
- Rental Income
- Govt grants -operating
- Other
- Bank Interest



Our expenses 2018-19

Expressed as a percentage of total expenditure

- Rents paid
- Maintenance
- Insurance & other property expenses
- Depreciation
- Management expenses
- Rates and utilities
- Administration expenses
- Interest Expense
- Other expenses



Bridge Housing profile

Bridge Housing Limited is a Tier 1 community housing provider, registered under the National Regulatory System for Community Housing. Our offices are located in the City of Sydney and Brookvale. We provide affordable housing solutions to moderate-to-low income households across the Sydney metropolitan area. At 30 June 2019, Bridge Housing owned or managed 2,334 properties and operated across 21 local government areas (LGAs). Our portfolio will increase to 3,560 properties in August 2019.

People and properties

Bridge Housing Limited (Bridge Housing) is participating in the NSW Department of Family and Community Services (FACS) Social Housing Management Transfer Program (SHMTP). This program is part of the NSW Government's *Future Directions for Social Housing* in NSW policy and represents the most significant growth opportunity in the sector in this state.

Between October 2018 and September 2019, FACS will transfer social housing management rights for 14,000 properties to community housing providers who will deliver new or replacement social housing dwellings.

In October 2017, Bridge Housing, in partnership with Women's Housing Company, successfully tendered for the management of 1,228² social housing properties in the Northern Beaches. As a result, Bridge Housing's portfolio size will increase by more than 45 per cent and over 5,000 people will live in our properties.

Where we started

Bridge Housing Limited began as the South West Inner Sydney Housing Cooperative in 1985. Following a series of amalgamations (with Inner West Housing Association in 1993, Darlinghurst Area Community Housing Scheme in 2001, Burwood Area Community Housing in 2008, and Eastern Suburbs Rental Housing Association in 2009) Bridge Housing Limited was incorporated as a company limited by guarantee in March 2009.

How we got here

We drive growth with three-year strategic plans and annual business plans. In the three years to 2009 we grew our housing portfolio from 650 to 1,100 homes. Our Strategic Plan 2009–12 built our organisational capacity to include procurement, property development and greater community engagement. We increased our property portfolio to 1,552 properties, assisting 2,790 people by providing secure affordable

housing. Our Strategic Plan 2012–15 continued this focus, increasing the portfolio to 1,716 homes in 2015, and we expanded our area of activity across a total of 14 post-merger LGAs.

We comfortably achieved our Strategic Plan 2015–18 growth target to increase the portfolio to at least 2,000 properties by June 2018. With a combination of development and organic growth, our portfolio reached 2,244 properties by 30 June 2018, which were located across 20 LGAs.

Bridge Housing delivered its Nation Building Economic Stimulus Plan (NBESP) leveraging target more than four years earlier than required. Our first development cycle of 112 dwellings was completed in November 2016, creating 65 new dwellings at Bungarribee, nine studio apartments in Ashfield and 38 apartments in Parramatta.

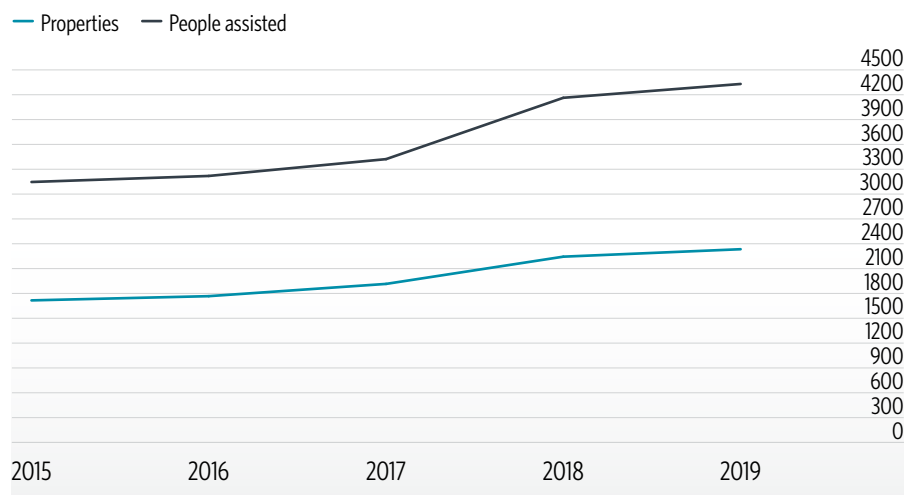
In 2017–18 we added 158 seniors' units at Elger Street Glebe. We partnered with Achieve Australia, through the Specialist Disability Program, to add 28 group homes.

This report details our performance against the targets we set in our Strategic Plan 2018–21 and Business Plan 2018–19. During 2018–19, we grew the portfolio by an additional 90 homes, assisting more than 4,000 tenants and their families.

Our focus in 2018–19 was to ensure we are prepared for significant growth and change as a result of the SHMTP, whilst sustaining high levels of service delivery to existing tenants and strong staff engagement.

People and Properties

Number of properties and people assisted, 2015–19



² Includes 151 properties to be managed by Women's Housing Company

Growth to 2021

Bridge Housing will increase its portfolio to 3,560 properties in August 2019 through the SHMTP.

Bridge Housing is continuing to review and participate in the NSW Government's Communities Plus program. Communities Plus projects are mixed tenure redevelopment sites owned by the Land and Housing Corporation (LAHC) and slated for the development of a mix of social, affordable and private market housing. They are projected to add an additional 6,000 new properties to NSW's housing stock over 10 years.

In 2016 and 2017, Bridge Housing successfully tendered for two Communities Plus projects in North Parramatta and Seven Hills, in partnership with private developers. Both sites were expected to deliver up to 105 new social or affordable housing properties. Unfortunately, the NSW Government elected to cancel both sites after developers withdrew as a result of softening market conditions.

Despite these unanticipated setbacks, Bridge Housing will continue to deliver social and affordable housing using a diverse range of strategies for portfolio growth.

About our programs

Vested properties

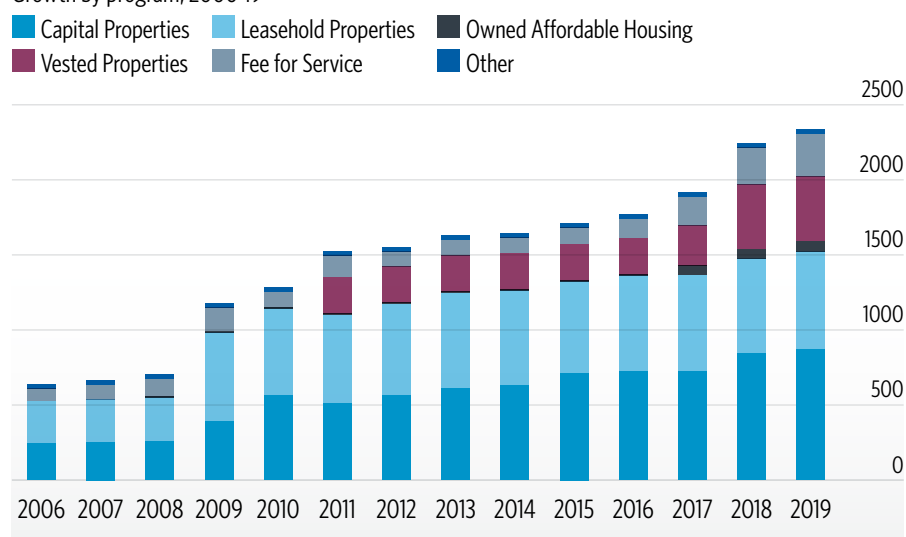
In 2010 Bridge Housing successfully tendered for a package of 242 NBESP properties in the Parramatta and Holroyd LGAs. They were vested by the NSW Government in two tranches. The first tranche was 163 properties in 2010–2011 and in August 2013 Bridge Housing was transferred the title to another 79 properties. An additional 158 properties were vested with completion of Elger St, Glebe in June 2018. Bridge Housing successfully tendered for 11 properties in Leichhardt which were vested in April 2019, bringing the total of vested properties managed by Bridge Housing to 411.

Capital properties

Bridge Housing leases and manages capital properties from the LAHC through the Community Housing Agreement. Properties include existing

Portfolio

Growth by program, 2006-19



public housing, such as the South Coogee and Balmain estates, and newly constructed properties, such as those in Canterbury-Bankstown.

Under the funding contract, community housing providers are responsible for allocations, tenancy management, property management, and responsive and planned maintenance. The community housing provider retains all rental income. FACS sets rents through the Community Housing Rent Policy. Rents are fixed at 25 per cent of the tenant's assessable income, plus 100 per cent of their Commonwealth Rent Assistance. Community housing providers allocate properties to eligible tenants from the NSW Housing Register.

Leasehold properties

Bridge Housing operates the largest leasehold program in Australia, managing 610 properties. Community housing providers source leasehold properties from the private rental market and sign a Residential Tenancy Agreement as head tenant under the *Residential Tenancies Act 2010* and *Residential Tenancies Regulation 2010*. The provider then sublets the property to eligible applicants from the NSW Housing Register.

FACS pays a subsidy to providers under the NSW Government's Community Housing Leasing Program.

This year, our subsidy payment was \$13.8 million. Through efficiencies delivered under this program, Bridge Housing purchased new social housing properties in Punchbowl.

Bridge Housing's capacity to source private rental properties from developers and landlords was enhanced by our new HomeGround not-for-profit real estate agency, which we launched in April 2018. During 2018–19, HomeGround secured 91 private rental properties.

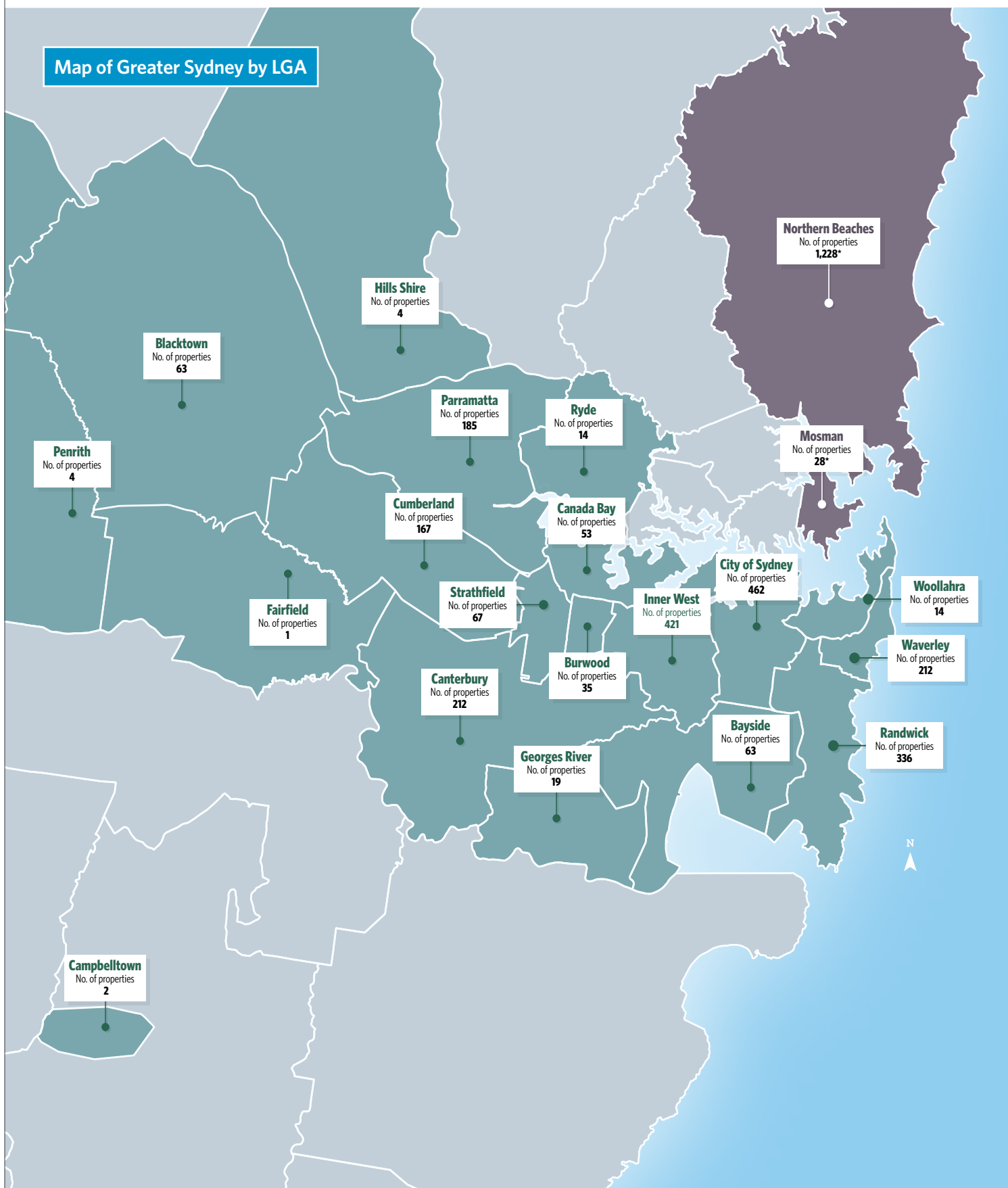
Owned affordable housing

These are properties financed, developed and procured by Bridge Housing and rented at 74.9 per cent of market rent. Projects include Wiley Park, Bungarribee, Parramatta and Leichhardt.

Fee-for-service properties

Bridge Housing manages fee-for-service properties on behalf of external organisations through a management agreement or contract. The management fee is based on the level of housing and the property management services negotiated. In 2018–19 we managed 233 (affordable and social) properties on a fee-for-service basis for the Sydney Olympic Park Authority, Waverley Council and the City of Canada Bay Council.

Our portfolio



* From August 2019

Our journey

1985/86

- ▀ South West Inner Sydney Housing Cooperative opens with 35 homes

1993/94

- ▀ Amalgamate with Inner West Housing Association

1997/00

- ▀ Portfolio grows from 155 to 419 homes through capital and leasehold properties

2001/02

- ▀ Merge with Darlinghurst Area Community Housing Scheme

2008/09

- ▀ Portfolio grows to 1,180 properties
- ▀ Reincorporate as company limited by guarantee and become Bridge Housing Limited
- ▀ Transfer 117 (Burwood Area Community Housing) properties
- ▀ Win Affordable Housing Initiatives Program tender to purchase 8 units
- ▀ Amalgamate with Eastern Suburbs Rental Housing Association



2009/10

- ▀ Portfolio grows to 1,282 properties
- ▀ Amalgamate with Eastern Suburbs Rental Housing Association
- ▀ Registered as a Class 1 Community Housing Provider
- ▀ Manage transfer of 96 public housing tenancies in South Coogee and Balmain
- ▀ Establish Tenant Advisory Group

2010/11

- ▀ Portfolio grows to 1,473 properties



2011/12

- ▀ Launch Platform 70 program to house rough sleepers in private rental market
- ▀ Win Housing NSW tender to redevelop Elger Street Glebe public housing into 153 seniors homes
- ▀ Win Housing NSW tender to manage 128 properties to be built in Canterbury-Bankstown LGA

2012/13

- ▀ Win 240 Nation Building properties with title and commitment to develop 75 new properties over 10 years
- ▀ Win tender to manage Waverley Council's social and affordable housing portfolio of 79 properties
- ▀ Platform 70 meets target and is extended

2013/14

- ▀ Win Urban Growth NSW tender to develop 62 affordable homes in Bungaribee, western Sydney, to meet Nation Building leveraging target
- ▀ Win tender to manage up to 50 affordable homes in Sydney Olympic Park

2014/15

- ▀ Launch Building Bridges tenant engagement plan
- ▀ Win tender to manage 18 new units in Telopea
- ▀ Launch social media, Bridge Business e-news and Rent Online rent statements
- ▀ Secure \$18 million debt facility with National Australia Bank
- ▀ Tier 1 registration under National Regulatory System

2015/16

- ▀ Win tender to manage 27 City of Canada Bay affordable homes
- ▀ Launch innovative Hand Up arrears management program
- ▀ Renovate and tenant nine units for older, single women in Ashfield
- ▀ Streamline contract maintenance system and launch new customer service standards

2016/17

- ▀ Launch \$25 million development of 65 affordable homes in Bungaribee
- ▀ Complete 38 social and affordable housing units in Collett Parade Parramatta
- ▀ Launch Reconciliation Action Plan 2017-19
- ▀ Develop Places People Want to Live place making approach

2017/18

- ▀ Win tender to manage 1,228 Northern Beaches public housing tenancies
- ▀ Develop and tenant 158 seniors' units in Elger St Glebe
- ▀ Launch HomeGround not-for-profit real estate business
- ▀ Win specialist disability housing tender for 28 group homes
- ▀ Launch Pathways to Home initiative for women escaping family violence

2018/19

- ▀ Delivered Northern Beaches Transition Plan to prepare for management of 1,228 new tenancies
- ▀ Secured \$40 million debt facility with the National Housing Finance and Investment Corporation
- ▀ Launched Bridge to Work employment program in partnership with CoAct
- ▀ Launched STEP to Home program to house rough sleepers in private rental market.



Chairman's Report

My Chairman's report for 2018-19 is written as Bridge Housing stands on the cusp of its most significant transformation. On 5 August 2019 Bridge Housing, through the Social Housing Management Transfer Program, will commence operations in the Northern Beaches. As a result, our portfolio will increase from 2,334 to 3,560 properties and the number of people Bridge Housing assists with secure affordable housing will rise from 4,000 to over 5,000.

This Annual Report illustrates the scale of the planning, organisational change, business systems and recruitment required to ensure a successful transition. It's a tremendous achievement and a testament to the hard work and achievements of the Bridge Housing management team and staff.

This is the first year of our current three-year strategic plan. Other highlights of the year saw the addition of 90 properties to our portfolio, which includes the purchase of new properties, to increase our portfolio growth into 2019-20. This will be funded through the refinancing of our corporate debt facility through a \$40 million loan with the [National Housing Finance and Investment Corporation \(NHFIC\)](#) which provides long term debt at substantially better rates than available through the banks.

The ability of Bridge Housing to manage large scale transformational projects while continuing to deliver excellent service to existing tenants is illustrated by the way it balanced the Social Housing Management Transfer Program (SHMTP) planning with delivering a high standard of service to our existing tenants.

Over the last year levels of tenant satisfaction with our overall service delivery score increased from 84 per cent to 87 per cent and satisfaction with maintenance services increased from 77 per cent to 80 per cent. The Board was also pleased that, during this period of change, we maintained a high staff engagement level of 81 per cent and managed a successful relocation from Redfern to Goulburn Street in Sydney in December 2018.



Bridge Housing Chairman Mark Turner

Despite these successes, we experienced some disappointment. We were unsuccessful in our tendering for the Social and Affordable Housing Fund 2. After substantial delay, we also learned of the cancellation of our Communities Plus sites in North Parramatta and Seven Hills as a result of softening market conditions. Bridge Housing will use the lessons learned from these processes to inform our future tendering strategy, our approach to strategic growth, and to build relationships with private developers.

Policy Environment

Our operating environment on page 28 provides a comprehensive analysis of the impact of Commonwealth and NSW Government policy on social and affordable housing supply and the prospects for the growth of the community housing sector. The housing policy issues that existed before the NSW State Election in March 2019 and Federal Election in May 2019 are largely unchanged.

In NSW, the Berejiklian Liberal-National government remains committed to its key strategy, *Future Directions for Social Housing*, although housing responsibilities have been split within the public service. The NSW Land and Housing Corporation was transferred to a housing and property cluster in the newly formed Department of Planning, Industry and Environment. Social housing and homelessness remains within the Communities and Justice portfolio (formerly the Department of Family and Community Services). These new administrative arrangements will take some time to settle. The lead ministerial and departmental responsibilities for developing housing policy and strategy are still clouded in uncertainty.

Bridge Housing, in its own right, and in partnership with the NSW community housing sector, seeks to work with the NSW Government to develop a NSW Housing Strategy, and, in a post SHMTP environment, to review current policy settings, including *Future Directions*. As part of this approach, the NSW Government needs to make land available for the development of social and affordable housing. The City Futures Research

Centre (University of New South Wales) has estimated there is a current shortfall of 125,000 affordable homes across Greater Sydney.

The ability of Bridge Housing to manage large scale transformational projects whilst continuing to deliver excellent service to existing tenants is illustrated by the way it balanced the SHMTP planning with delivering a high standard of service to existing tenants.

The Morrison-led Coalition Government was returned in the May 2019 Federal election. Federal Labor had committed to a \$6.6 billion affordable housing plan, involving the construction of 250,000 affordable rental homes over 10 years, to be managed or owned by the community housing sector, but the Coalition did not offer any new policy or funding for increased supply of social and affordable housing.

After the election, the Morrison Government appointed two housing ministers: Michael Sukkar as Minister for Housing and Assistant Treasurer and Luke Howarth as Assistant Minister for Community Housing, Homelessness and Community Services. We look forward to engaging with the both ministers to leverage off the [NHFIC](#) and deliver the recommendations of the Affordable Housing Working Group's *Supporting the implementation of an*

affordable housing bond aggregator, particularly its recommendation to examine the funding gap.

The [NHFIC](#), established in July 2018, is a significant step in the right direction but it is not enough to drive new affordable housing supply. Community housing providers require a subsidy to meet the difference between the cost of either the debt or returns required by institutional investors and the income generated from tenant rents, the majority of whom are on very low-to-moderate incomes. Currently, neither the government nor opposition have committed to introducing any subsidy. Unless this is resolved, the supply of social and affordable housing will continue to fall well short of the increased demand.

We believe there is a significant opportunity with [NHFIC](#), coupled with the readiness of the government to provide land to community housing providers, to expand the supply of social and affordable housing on mixed tenure sites. Any additional operating subsidy or capital grant provided by government will increase the percentage of social and affordable housing which can be delivered on these sites.

Governance

Transparency is central to our governance culture, reputation and accountability to stakeholders. It helps to build the credibility of Bridge Housing and that of the broader community housing sector. During the year, our transparency in external reporting was acknowledged by our

seventh consecutive Gold Award at the 2019 Australasian Reporting Awards for our Annual Report 2018. We were particularly honoured to be the only community housing provider to achieve a Gold Award.

It is an honour to be Chairman of a dynamic and growing organisation and I would like to thank my fellow directors for their support and acknowledge the considerable time and effort they give on a voluntary basis.

Thank you also to our many tenants who have engaged with Bridge Housing through our formal engagement structures, such as the Tenant Advisory Group, Aboriginal and Torres Strait Islander Advisory Group, Vietnamese Tenant Group and the Tenant Reference Group.

It has been a pleasure to work closely with Bridge Housing's Chief Executive Officer, John Nicolades, and I thank John, his leadership team and all Bridge Housing staff who continue to deliver great results to our tenants.



Mark Turner
Chairman

Chief Executive Officer's report

In my 13 years as CEO, Bridge Housing has transformed to seize new opportunities and prepare for large-scale growth and change. This growth has been guided by our strategic planning process, which has enabled us to take a disciplined approach to growth, building our business and service infrastructure and to ensure we maintain high service standards for our current and future tenants. I am pleased to present Bridge Housing's achievements for 2018-19 as we prepared to take on the management of our new Northern Beaches portfolio.

Sustainable portfolio growth

Bridge Housing operates in a highly competitive environment where we compete with other Tier One community housing providers to secure portfolio growth, predominately through NSW Government tenders. In 2018-19, despite this testing environment, Bridge Housing continued to build its portfolio to meet social and affordable housing demand. As stated in the [Chairman's report on page 10](#), we have a portfolio of 2,334 properties that provides accommodation for over 4,000 people.

Bridge Housing is poised for significant organisational growth as a result of winning the Northern Beaches package of 1,228 properties under the NSW Government's Social Housing Management Transfer Program. We will commence management of the Northern Beaches tenancies in August 2019, which will increase the number of properties we manage from 2,334 to 3,560.

Preparing for this historic milestone involved the establishment of a dedicated Social Housing Management Transition Team, which has worked tirelessly to implement the Transition Plan, along with the rest of Bridge Housing, Women's Housing Company and our NSW Government partners. The project is showcased in [Spotlight 1 on page 18](#).

Our development activities continued through the Land and Housing Corporation's (LAHC) Project Management Program. In November 2018, Bridge Housing delivered the fourth and final stage of the project, with 14 properties transferred to our management. We also received vesting of 11 affordable housing properties, which we secured through a LAHC tendering process in 2017-18.



CEO John Nicolades

Bridge Housing's other portfolio initiatives are detailed in the [Highlights section of this Annual Report on page 4](#).

High-quality services

During 2018-19, as Bridge Housing prepared for organisational growth and change, we remained focused on service innovation, improving our customer service, and delivering high quality services to our tenants and applicants for social and affordable housing. Our service delivery initiatives are detailed in the [Operations report on page 54](#).

In 2018-19, Bridge Housing commenced the delivery of services through two new government-funded

programs; the NSW Department of Family and Community Services' Supported Transitional Engagement Program, STEP to Home, and the Commonwealth Department of Social Services' Bridge to Work program.

During their first year of operation, STEP to Home provided long-term housing and support services for 52 rough sleepers, while the Bridge to Work program, which is delivered in partnership with CoAct, supported 33 tenants to secure new or improved employment and education opportunities. Both programs are respectively highlighted in [Spotlight 2 on page 26](#) and [Spotlight 5 on page 64](#).

Following the launch of our not-for-profit real estate agency HomeGround Real Estate Sydney in April 2018, we secured 49 new properties during 2018-19. Whilst the unexpected softening of property market conditions resulted in moderate growth during the year, we are confident that the agency is strongly positioned for further growth in 2019-20.

Having launched and delivered the first year of Building Bridges (2018-21), the second iteration of our award-winning community engagement strategy, we engaged nearly 20 per cent of tenants in 2018-19. The key highlight for the year was the launch of the aforementioned Bridge to Work program. I am delighted that Bridge Housing achieved the highest tenant engagement rate in the NSW community housing sector.

We continued to focus our attention on customer service through the implementation of our Customer Service Action Plan and conducting our biennial mystery shopping review through Customer Service Benchmarking Australia. The results will be used to inform our next iteration of customer service training in 2019-20.

Maintenance

Bridge Housing has a diverse portfolio of 2,334 properties. Over 30 per cent of our capital properties are between 50 and 100 years old. We place great importance on maintaining our properties to provide good quality homes for present and future tenants, reduce our future maintenance liability, and ensure our properties meet or exceed regulatory standards. Our strategic approach to asset management is examined in further detail in [Spotlight 3 on page 38](#).

During 2018–19 Bridge Housing spent \$4.8 million on maintenance, up from \$4 million in 2017–18. This consisted of planned maintenance of \$1.4 million on 305 properties, 6,144 responsive maintenance work orders to the value of \$1.1 million, and cyclical maintenance services such as cleaning and maintaining lawns, grounds and fire services, to the value of just under \$1 million.

Our dedicated focus on maintenance has resulted in 97.5 per cent of properties meeting or exceeding the state housing authority's asset standards, compared to the national benchmark of 70 per cent.

Our internal customer survey of residents who have had maintenance on their dwelling shows that over 89 per cent of tenants are satisfied with the maintenance services provided by Bridge Housing.

Bridge Housing has taken the opportunity arising from a strong operating result to bring forward our maintenance program in recognition of future commitments, particularly in the Northern Beaches.

This preemptive action will ensure that our tenants continue to live in safe, well-maintained homes and communities over the coming years.

Business sustainability

This year we produced an operating EBITDA³ of \$3.9 million. [Our five-year Financial Summary on page 78](#) and Annual Financial Report 2018–19 provide further details of our strong financial performance.

Our net assets increased by \$70 million, from \$161 million at June 2018 to \$231 million in June 2019. The net increase was largely driven by increasing our property portfolio. During 2018–19, we refinanced our debt facility with the National Housing and Finance Investment Corporation to fund an increase in our existing and future property development program from \$35 million to \$40 million.⁴ We also continued to meet all banking covenants.⁵

Bridge Housing's major source of income is rent. The Operations team plays a critical role in our financial sustainability through its management of arrears, voids and vacancies. Our arrears remained steady at 1.7 per cent, which was lower than the regulator's performance benchmark of 2.5 per cent, which was lower than the regulator's performance benchmark of 2.5 per cent.

Voids increased slightly to 27 days in 2018–19, but remained below the industry benchmark of 28 days. Vacancies decreased from 15 days in 2017–18 to 14 days in 2018–19, in line with the industry benchmark of 14 days. Staff costs remained stable as we finalised our organisational restructure

and recruited employees with the skills to build our capacity and deliver the Northern Beaches Transition Plan.

[Our Five-year report card on page 78](#) and financial summaries provide further information.

Building our ICT capacity

In 2018–19, to ensure our IT infrastructure supports future growth, we implemented Year 1 of our three-year IT Strategy. This involved a detailed review of our infrastructure environment to support new initiatives, as well as our new long-term accommodation solutions in the City of Sydney and Brookvale. Further detail is provided in the [Finance and Corporate Services report on page 72](#).

In preparation for the Social Housing Management Transfer Program, we successfully delivered a range of new or upgraded systems for our staff. These included a new single-touch payroll system to improve the speed of payroll processing and SPM asset management system, which facilitated improved modelling and forecasting. Our staff reported an increased level of satisfaction with technology, which rose from 75 per cent to 85 per cent in the 2019 Employee Opinion Survey. This rating is now 32 per cent above the industry average. Further information is provided in [Our People on page 40](#).

During the year, we launched MyBridge, our tenant self-service portal, with additional functions to be rolled out in 2019–20. This provides tenants with a one-stop shop to access the latest information about all aspects of their tenancies and to improve our customer service to them.

³ EBITDA means earnings before interest, taxes, depreciation and amortisation. EBITDA margins provide investors a snapshot of short-term operational efficiency.

⁴ National Housing Finance and Investment Corporation (2019) 'NHFIC funds \$40m loan to Bridge Housing for Social and Affordable Homes', 17 July 2019. Available at: <https://nhfic.gov.au/news-media/media-releases/nhfic-funds-40m-loan-to-bridge-housing/>. Accessed on 9 September 2019

⁵ Banking covenants are conditions put upon a borrower by the bank

Risk management

Every year, we actively review and manage our risks and update our Risk Management Plan. Our property development activity exposes Bridge Housing to a considerably higher level of risk than if we were simply providing tenancy management services. Risks include our ability to repay borrowings of \$40 million, the financial risk of getting the development approved and building to schedule (development risk), and ensuring we appoint a good builder (construction risk).

Our 20-year financial forecast model is a key part of our risk management. It continues to be an important planning tool, enabling us to test the impact of proposed and actual property acquisitions and developments, and financing scenarios in their own right. This model becomes important as we test the impact of portfolio growth on Bridge Housing's overall financial sustainability and as we move into financing property development with debt. [Our Finance and Corporate Services report on page 72](#) provides a comprehensive review of our risk management strategy.

This year our internal audits focused on our Privacy and Tenancy Management Framework and processes to ensure that Bridge Housing's privacy

approach is robust and aligned with legislative requirements and that our tenancy management approach is providing the best possible tenancy services and safe accommodation for our tenants. The internal audits found room for improvement in areas with a low risk rating and these changes will be implemented in 2019–20. A report on our internal audit program is in the [Finance and Corporate Services report on page 72](#).

Developing our people

Our employees are our key assets. Through them, we provide high quality services to applicants and tenants. Their commitment, energy and ideas drive Bridge Housing's success. We place considerable emphasis on developing a positive workplace culture, improving our systems and processes, and providing meaningful learning and development opportunities for our staff.

We recognise that our employees' mental, physical and emotional health is critical to achieve positive outcomes for our tenants. Our holistic approach to employee wellbeing consists of numerous programs and initiatives targeted to employees at all levels of the organisation. Further information about our initiatives is outlined in [Spotlight 4 on page 52](#).

We celebrate the diversity of our employees and respect their gender, culture, sexual preferences and religious identification. In 2018–19, we updated our Diversity and Inclusion Policy which will inform our inaugural Diversity and Inclusion Strategy, to be finalised in 2019–20. Both the policy and strategy have been developed with input from our Diversity and Inclusion Committee.

We undertook our eighth successive Employee Opinion Survey (EOS), achieving a 98 per cent response rate and an 81 per cent employee engagement rate, which was an outstanding result in the context of significant organisational growth and change. The [Our People report on page 40](#) provides further analysis of the EOS results.

The health and safety of our employees and contractors is of paramount importance, both within the office and offsite as they undertake home visits or maintenance work inspections. We work closely with our staff through our Work Health and Safety Committee. This year there were no incidents and no significant issues were identified in the four workplace inspections we conducted. The [Finance and Corporate Services Report on page 72](#) provides a comprehensive report.

Engaging our partners and enhancing our industry leadership

Bridge Housing uses a number of approaches to increase its profile and inform the Board and community of our work and, indirectly, the work of the community housing sector. These include social media, delivering conference presentations on housing policy, participating in government inquiries, and by being actively involved in industry and advocacy organisations.

Bridge Housing has been using social media to tell its story for over six years. Over time, we have established our presence on [Twitter](#), [LinkedIn](#), Facebook and YouTube and have developed a greater understanding of how best to use these platforms. Our [Twitter](#) and [LinkedIn](#) accounts provide commentary on housing policy and related social policy matters. We also use these platforms to highlight Bridge



Bridge Housing Orbit! Day 2019



Bridge Housing tenants at the End of Year Christmas Party in 2018

Housing programs, service initiatives and our employees. [Facebook](#) is orientated to our tenants and our Communities team use it to promote our Building Bridges initiatives and programs. During 2018-19, we refreshed Bridge Housing's social media strategy, published regular and engaging photographic and video content on various platforms and established a stand-alone social media presence for HomeGround Real Estate Sydney.

This year, Bridge Housing management delivered a number of major conference presentations. Helen Tighe, Acting General Manager Operations, spoke at the 2018 [PowerHousing Australia Conference](#), whilst I was invited to present on the role of the planning system in boosting housing supply at the Affordable Housing Australasia Conference. During the year, we also received three invitations to present at the forthcoming National Housing Conference, which will be held in August 2019.

Over the last year, Bridge Housing has participated in a range of major government inquiries, by preparing written submissions and/or engaging in face-to-face consultation processes. Our participation in these inquiries is

vital in the context of shaping strategic and operational government policy and setting forth our longer-term vision for community housing in Australia.

Bridge Housing staff are actively involved in our industry bodies. We believe these organisations are essential to help grow and promote the community housing sector and to undertake policy advocacy with government. I was elected as Vice Chair of the [Community Housing Industry Association](#), the newly formed national peak body of community housing providers. Bridge Housing's senior managers continue to actively participate in various sub-committees of the [Community Housing Industry Association](#), [PowerHousing Australia](#) and the Australasian Housing Institute. Our activities are described in more detail in [Our advocacy on page 24](#).

Looking ahead

Our Strategic Plan 2018-2021 continues to set the direction for Bridge Housing's growth over the next three years and enables us to capitalise on any new development opportunities which may emerge at Commonwealth and state levels. It will support us in delivering substantial portfolio growth

as we finalise the Social Housing Management Transfer Program, and guide our ongoing planning, operations and change management processes.

I look forward to leading the skilled and dedicated Bridge Housing team through this process and to working with a highly competent and skilled Board to ensure Bridge Housing continues to be a leading not-for-profit provider of quality affordable housing that delivers on our mission to improve lives and strengthen communities through housing and services for low-to-moderate income households.

John Nicolades
Chief Executive Officer

Affordable Housing Case Study: Joanne



Joanne, HomeGround Real Estate Sydney tenant

"Our previous rental experience was in the private rental market, which was very expensive and only seemed to increase every year, and very unaffordable for myself and my family. My reaction when I walked into this home [managed by HomeGround Sydney] was one of amazement...[it was] very good for my family unit in the way that it was set out....[in a] brand new building...the location was fantastic for my family.

HomeGround Real Estate has been fantastic, and I can only speak wonderful words of Terry. Even now, when we see each other, we shake hands...he's a very personable person...very professional. As well as Mohammed, who's done inspections. It's all been fantastic...[we're] treated with the utmost respect.

Living here has...taken a lot of stress off me. I've played catch up with my bills. I'm actually up to date with my bills, and that's a first for me for a long time. The reduced rent has helped me achieve that. The future for us is looking really bright."



Terry Livingstone, HomeGround Real Estate Sydney Manager with Joanne



The HomeGround Real Estate Sydney team:
Mohammed Miner, Tracy Nguyen and
Terry Livingstone

Video case study available at:
<https://www.youtube.com/watch?v=1-LotfzKvCE&feature=youtu.be>

Bridge Housing on social media

Bridge Housing continued to expand its use of social media in 2018-19 through our presence on [Facebook](#), [LinkedIn](#) and [Twitter](#).

The Digital Picnic, a social media consulting firm, was engaged to refresh our Social Media Strategy and to provide us with additional analytics and insights. Our [Facebook](#) page was redesigned to reach our tenants and applicants, whilst our [LinkedIn](#) and [Twitter](#) pages continued to target our government, private sector and support partners. This was complemented by our quarterly e-newsletter, Bridge Business.

Followers across all platforms tended to respond most positively to our posts highlighting the achievements of our people; the launch of new programs including A Bridge to Work; and our Tenant Satisfaction Survey results. These posts emphasised the value of sharing short, regular and engaging stories about our tenants, employees and organisation to complement and inform our broader advocacy and communications strategy.

Our social media approach was supported and enhanced by the re-design and launch of our new website in October 2018. During the year, with the Social Housing Management Transfer Program well underway, there was a notable increase in our website traffic, particularly in the weeks and months leading up to key milestones for our new tenants to transition to Bridge Housing.

Website

Average monthly sessions: 5,715 (4,431)⁶

Average monthly page views: 16,679 (12,968)⁶

Average unique monthly users: 4,211 (3,086)⁶

Most visited pages: Apply for a Home, Affordable Housing, Contact Us

Bridge Business

Average distribution: 976

Average unique opens: 26.8%

Click rate: 11.4%

Twitter

12% growth in followers to 1,073

Top Twitter impressions

30 April 2019: 38,897 impressions

#Mentalhealth in the workplace is everybody's business! Thanks @blackdogast for an insightful workshop at @BridgeHousingAu. @facsnsw @CHIA_News @CHIA_NSW



LinkedIn (BridgeHousingAu)

61% growth in followers to 366

Facebook (BridgeHousingAu)

54% growth in followers to 926

Top Facebook post

2 July 2018: 2,300 reached, 381 clicks on post, 76 reactions, comments and shares



Top LinkedIn posts

18 December 2018 - Megan Caldwell wins 2018 BRAVO Award: 3,540 views, 78 likes, 12 comments



⁶ Average sessions recorded in 2017-18.

Spotlight 1:

Social Housing Management Transfer Program Transition Project

In 2017, Bridge Housing partnered with the Women's Housing Company to tender for the Northern Beaches package of the Social Housing Management Transfer Program (SHMTP) and was successful. On 5 August 2019, Bridge Housing assumes the management of over 1,228 properties, representing a portfolio increase of 45 per cent. This is the largest increase in Bridge Housing's history.

A major focus of our operations in 2018-19 was the successful delivery of the SHMTP Transition Project (Transition Project) to ensure Bridge Housing was ready to manage the Northern Beaches portfolio from 5 August 2019.

The Transition Project was implemented in partnership with Women's Housing Company, which manages 151 tenancies and properties through the partnership. Women's Housing Company representatives were involved in every part of the project including membership of the Project Control Group that oversaw the project, planning and delivery of the Transition Project, and membership of the Transition Project team.

Both Bridge Housing and Women's Housing Company placed a high priority on community engagement to ensure a smooth service transition experience for tenants and applicants. Together, the agencies developed a comprehensive Transition Plan that was informed by the principles of *Building Bridges*, which is Bridge Housing's award-winning community building and engagement strategy. This Strategy encourages tenants to have a say in service delivery and builds links between tenants while connecting tenants with services in their community.

A key resource for the Transition Plan was the creation of a mobile transition office, which enabled our team to visit locations around the Northern Beaches to engage directly with tenants.

Communication and engagement

Our communication and engagement plan involved:

- ▶ Meet-and-greet sessions held in different locations around the Northern Beaches from August to November 2018. There were five of these sessions, each attended by over 200 tenants. They included a presentation from senior staff from Bridge Housing and Women's Housing Company. Staff answered tenants' questions and a current Bridge Housing tenant participated in each session as a peer information source
- ▶ Neighbourhood Q & A visits from December 2018 to April 2019, where we took our mobile transition office to complexes around the Northern Beaches to provide information about the transition process and respond to tenants' questions. We conducted 91 of these visits, which allowed us to engage with over 800 tenants in an informal setting
- ▶ Drop in sessions held jointly with the Department of Family and Community Services (FACS). We conducted five of these sessions, which were focused on collecting Commonwealth Rent Assistance and Centrepay applications from tenants and household members. We followed up with 14 neighbourhood engagement sessions. The neighbourhood sessions were supported by our mobile transition office and enabled us to maximise the collection of tenancy transition forms before holding joint tenancy visits with FACS
- ▶ One-on-one engagement with tenants to complete tenancy transition arrangements in the lead up to August 2019
- ▶ Regular attendance at Northern Beaches Community Service Interagency meetings to establish connections with local service providers.

Throughout the Transition Project, our face to face engagement was supplemented with:

- ▶ A dedicated Northern Beaches page on the Bridge Housing and Women's Housing Company websites, providing links to all key transition documents and tools for tenants
- ▶ A dedicated phone number and email address for transitioning tenants, which was staffed full-time by our Transition Team. This ensured tenants could contact us easily with any queries or concerns
- ▶ An online pulse check survey in March 2019 to 'check in' with transitioning tenants, which was communicated at Neighbourhood Q & A visits and via social media. Forty-four tenants completed the survey
- ▶ Regular updates on Bridge Housing's [Facebook](#) page.



Regional Manager (North) Christina Hough at our mobile office with new Northern Beaches tenants



Bridge Housing Northern Beaches tenant

Challenges and successes

No project is without its challenges. Our team worked hard to ensure our communication and engagement activities aligned with those of FACS, so that tenants received consistent information.

Another challenge was getting to know a completely different part of Sydney, including where to find services, and venues and catering arrangements for our meet-and-greet sessions. An unexpected problem was finding somewhere to park and charge our mobile transition office. Bridge

Housing warmly thanks the Burdekin Association and FACS Brookvale Office for their valued assistance.

Bridge Housing greatly valued working in partnership with Women's Housing Company and hearing different perspectives when making decisions. Our team also enjoyed working in collaboration with other Northern Sydney SHMTP providers, SGCH and Link Housing, to develop a combined social housing service system plan for Northern Sydney. This plan ensured Bridge Housing and Women's Housing Company were prepared from our first day of operations in the Northern Beaches.

Finally, our staff loved meeting and getting to know the wonderful Northern Beaches tenants and local services during the year.

Our investment in tenant and community engagement strategies was highly successful, resulting in 99 per cent of tenants signing up to transfer to Bridge Housing prior to 5 August 2019.



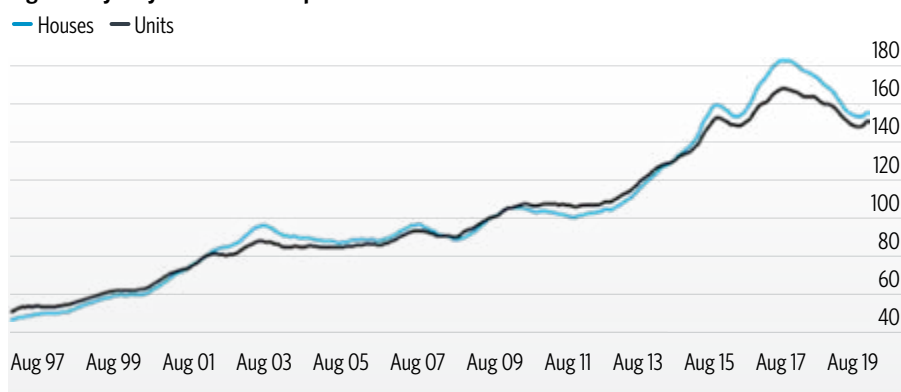
Michele Mendoza, Ray Fatafehi and Anna Barker with our new Northern Beaches tenants

Housing affordability

Our ninth consecutive annual report on housing affordability in Greater Sydney and across our operating region continues to show acute affordability pressures for low-to-moderate income households. Softening market conditions resulted in a 10.4 per cent decrease⁷ in Sydney property prices since March 2018; however, there is very little evidence to indicate this will improve affordability for very low-to-moderate income households. The recent market downturn has come off a base of unprecedented high prices and rents.

Housing stress, housing affordability trends, demand for social and affordable housing, and homelessness are of significant concern, not just for community housing providers, but for organisations that provide support services for vulnerable and disadvantaged members of the community. Safe, secure and affordable housing provides a stable foundation for individuals and families to engage in and participate in the social, economic and cultural life of their communities.

Figure 1: Sydney house and unit performance over time



Defining affordability

Bridge Housing uses the definition of housing affordability adopted by the Centre for Affordable Housing (a division of the FACS, the NSW Department of Family and Community Services):

Housing is considered to be 'affordable' when it is priced so that other essential costs like food, clothing, transport and services can be adequately met. This is generally where housing costs are less than 30 per cent of gross household income for low-to-moderate income households.

As outlined in this report, a diverse and growing range of people are increasingly unable to access affordable and appropriate housing in Sydney, including:

- ▶ People on very low incomes, defined as less than 50 per cent of the NSW or Sydney median income, depending on where they live. This includes people working in lower-paid occupations such as retail or manufacturing, as well as people earning the minimum wage or who are on an aged or disability pension or other government benefit
- ▶ People earning a low income, defined as more than 50 per cent but less than 80 per cent of the NSW or Sydney median income. This includes childcare workers, secretaries and cleaners

- ▶ People earning a moderate income, defined as between 80 per cent and 120 per cent of the NSW or Sydney median income. This includes teachers, police officers and nurses, particularly those in the early stages of their careers.

Housing Affordability Trends

Pressure on housing prices will continue to rise, purely through population growth. Sydney's population was 4.7 million in 2011 and by 2036 is expected to reach 6.4 million. Accordingly, the NSW Government has estimated that an additional 725,000 homes will be required by 2036 to accommodate Greater Sydney's residents.

However, the City Futures Research Centre (University of NSW) estimates that NSW already has a deficit of 216,400 social and affordable housing properties for very low and low-income households, which has been caused by a lack of long term government investment in social housing and stagnant wages.⁸ Nearly 80,000 social and affordable housing properties are currently required in Bridge Housing's operating region.

The NSW Government's main policy prescription for affordable housing is increasing housing supply. Some affordability measures were introduced in the 2017 NSW Budget, mainly targeted to first home buyers, but there were no new affordable housing initiatives in the 2018 or 2019 budgets.

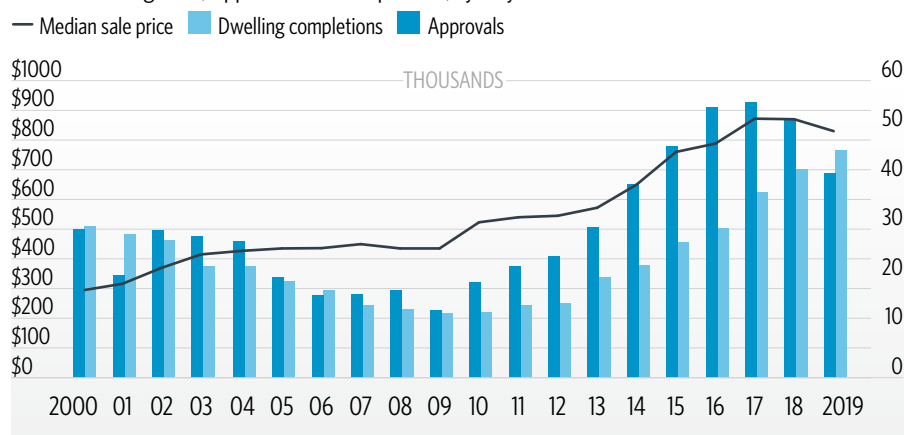
Whilst new supply is essential, it is not a panacea. Despite record numbers of completions (Figure 2), Sydney's median housing prices are amongst the highest in the world. We analyse the Commonwealth and NSW Government's policy responses in [Our operating environment on page 28](#).

⁷ Australian Bureau of Statistics, 6416.0 - Residential Property Price Indexes: Eight Capital Cities, Jun 2019, <http://www.abs.gov.au/ausstats/abs@nsf/mf/6416.0>

⁸ L.Troy, R. van den Nouweland and B. Randolph (2019) Estimating need and costs of social and affordable housing delivery, City Futures Research Centre, University of New South Wales, March 2019

Figure 2: Does Supply Improve Affordability

Median Dwelling Price, Approvals and Completions, Sydney 2000-19



The impacts of pressure on housing prices are highlighted in Demographia's *15th International Housing Affordability Survey*, which was released in January 2019.⁹ This survey measured affordability in 309 metropolitan housing markets in eight countries by calculating housing costs as a multiple of median incomes: the 'median multiple'.¹⁰ On Demographia's rating scale, a median multiple over 5 is classified as 'severely unaffordable'. Sydney was already unaffordable in 1981, with a median multiple of 5; by 2014 its median multiple had increased to 9.8 and in 2019 the median multiple had reached 11.7.

Sydney has the distinction of being the least affordable housing market in Australia and the third least affordable market in the world after Hong Kong and Vancouver, noting that Sydney was ranked at the second least affordable market in 2018. Melbourne runs a close second to Sydney, with a median multiple of 9.7, up from 8.7 in 2014, and is the fourth least affordable housing market internationally, up from fifth in 2018.

Declining housing affordability, which reduces the number of affordable rental properties, has a disproportionate

impact on households on very low and low incomes, many of whom are forced to compete with higher income households in the private rental market. Anglicare Australia's national *Rental Affordability Snapshot* has highlighted the precarious position of households dependent on income support payments and the estimated 2.3 million Australians living on the minimum wage. Since 2011, the snapshot has repeatedly shown that less than 1 per cent of private rental properties in Greater Sydney are affordable for people receiving income support payments.

The snapshot also shows that location and access to services are as important to affordability as rents. Most affordable rental properties for households on income support or the minimum wage were located in the outer ring areas of Sydney, and require long commutes to work or services.¹¹ Anglicare's report reinforces the experience of many of the people who are now tenants of Bridge Housing or waiting to be allocated social and affordable housing.

For many households, even those on moderate incomes, home ownership is a receding dream:

- ▲ Home ownership in Sydney declined from 68.6 per cent in 1991 to 65.5 per cent in 2016. In 2016, 62.3 per cent owned their house outright, while 34.5 per cent are still paying off a mortgage
- ▲ Renting has risen from 26.9 to 30.9 per cent of households nationally and in Sydney constitutes 34 per cent of households.

The decline in home ownership and increase in renting applies across all age groups, particularly those aged 35-44 years and 25-34 years. Unsurprisingly, low income households are more likely to be locked out of home ownership.¹²

Housing stress

People living on a low income can encounter considerable difficulties when seeking to access affordable housing. During 2009-10, almost half (45.7 per cent) of low-to-moderate income private renters in NSW experienced housing stress, up from 39.9 per cent in 2007-08. This was even more acute in the Sydney region, where in 2011 more than two-thirds (69 per cent) of low-to-moderate income private renters experienced rental stress, up from 41.4 per cent in 2007-08.

The number of low-to-moderate income households experiencing rental or purchase stress, increased from 281,000 to 296,000 between 2011 and 2016.

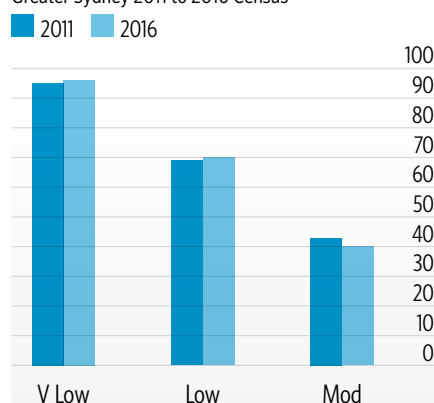
⁹ Demographia (2019) 15th Annual Demographia International Housing Affordability Survey: 91 Major Markets, 2018: 3rd Quarter. Available at: <http://www.demographia.com/>. Accessed 5 September 2019

¹⁰ The Demographia International Housing Affordability Survey rates middle-income housing affordability using the 'Median Multiple'. The Median Multiple is widely used for evaluating urban markets, has been recommended by the World Bank and the United Nations, and is used by the Joint Center for Housing Studies, Harvard University. The Median Multiple and other similar housing affordability price-to-income-multiples are used to compare housing affordability between markets by the Organization for Economic Cooperation and Development, the International Monetary Fund and The Economist.

¹¹ Anglicare Australia (2019) Rental Affordability Snapshot - National Report, Canberra, Anglicare Australia. Available at <https://www.anglicare.asn.au>. Accessed 5 September 2019.

¹² Simon Thomsen, Home ownership for younger Australians is at 35-year lows, Business Insider, 17 July 2017, www.businessinsider.com.au/charts-home-ownership-for-younger-australians-is-at-35-year-lows-2017-7, viewed 20 September 2017.

Figure 3: Rental stress
Change in % of Renters in Affordability Stress
Greater Sydney 2011 to 2016 Census



As shown in Figure 3 above, the number of households in Greater Sydney experiencing rental stress increased from 152,000 in 2011 to 185,000 in 2016, representing a 17.5 per cent rise.

Affordable properties

Between 2014 and 2017,¹³ the supply of affordable rental properties for very low income households remained extremely low across the Sydney region (Figure 5). There was a slight improvement in housing affordability for low income households, whilst moderate income households were the most likely to benefit from improved rental affordability conditions, particularly in the Parramatta LGA.

During the same period, the potential for people to purchase a home diminished significantly, even as rental affordability for some households eased somewhat. Fewer than 10 per cent of properties in inner Sydney and less than 20 per cent in Parramatta were affordable for moderate income households, with most very low and low-income households unable to purchase a home in any location.

The trends experienced in Sydney were aligned with significant trends in the national housing market.

What we are doing

Bridge Housing began its affordable housing program in 2006. Our affordable housing portfolio includes properties we manage on behalf of other organisations and those we have developed ourselves or in partnership. This year we added an additional 90 properties to our portfolio, including 49 affordable properties through

Figure 4: Rental stress
Number of households in rental stress (2016 Census)

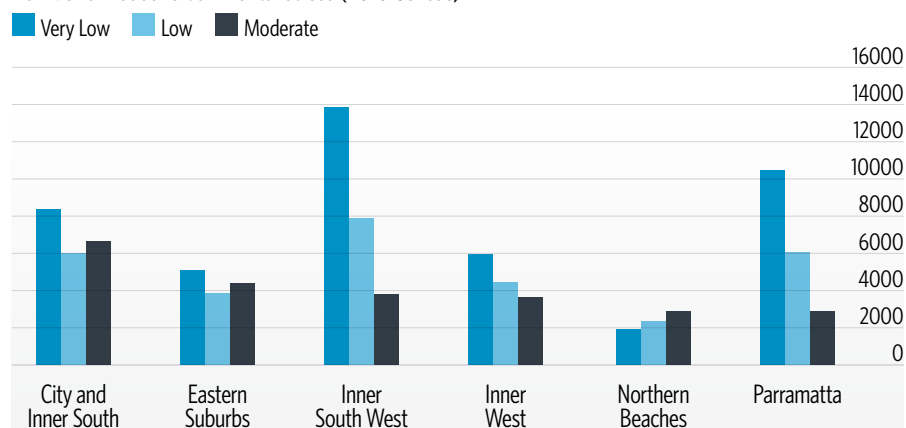
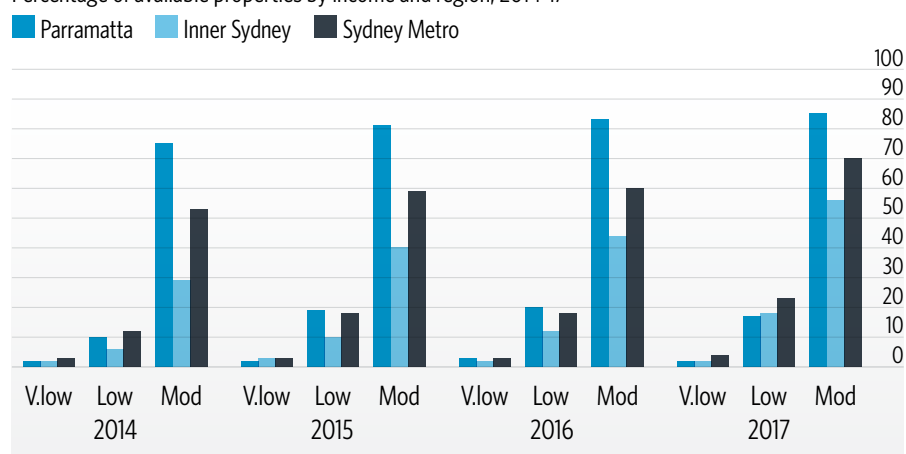


Figure 4 shows the incidence of rental stress across Bridge Housing's operating region – the City of Sydney Council, and the City of Parramatta – and how this compares with the Sydney region.

Figure 5: Affordable rental
Percentage of available properties by income and region, 2014-17



HomeGround, our not-for-profit real estate agency, and through the vesting of 11 units in Leichhardt. In 2017-18, we delivered 158 units for older people at Elger Street Glebe.

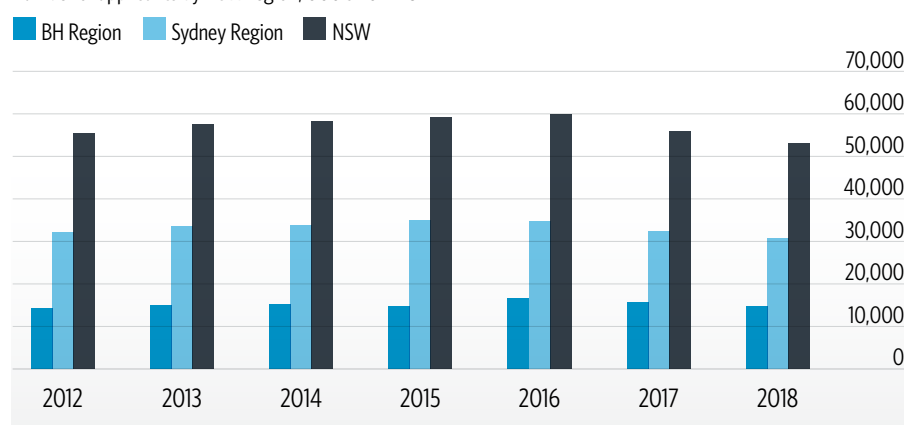
Through our development program, we have delivered an additional 112 social and affordable homes for long-term rental since 2016. In July 2016, we completed 65 affordable three-bedroom dwellings on Urban Growth's Bungarribee Estate, Blacktown. We completed the conversion of an older block of units in Ashfield into nine one-bedroom self-contained units for older single women in July 2016. In February 2017, we completed 38 one- and two-bedroom units in Parramatta. Following the acquisition of new

sites in Dulwich Hill and Punchbowl during 2018-19, we are well-placed to undertake future developments. Further information is available in the [Development report on page 66](#).

Through our fee-for-service program, we have competitively tendered to win management contracts for Waverley Council's affordable housing program (28 units); the Sydney Olympic Park Authority affordable housing program (24 units); and the City of Canada Bay's affordable housing program (27 units). In addition, we have management agreements with private developers under the *State Environmental Planning Policy No 70 - Affordable Housing*.

¹³ This data is collected from the Local Government Housing Kit Database operated by the NSW Department of Family and Community Services. The Department has not updated rental affordability data since December 2017. NSW Department of Family and Community Services, Local Government Housing Kit Database, www.facs.nsw.gov.au/resources/nsw-local-government-housing-kit/chapters/local-government-housing-kit-database. Accessed 27 August 2019.

Figure 6: Social housing applicants
Number of applicants by NSW region, 000's 2012-18



Social housing demand

The length of social housing waiting lists is an indicator of the housing needs of very low to low-income households. It is just the tip of the iceberg.

In NSW, the social housing waiting list is known as the Housing Register. As shown in Figure 6 above, the number of social housing applicants in 2018 fell by 3,000 households to 53,000 households. The decrease can be attributed to a FACS administrative decision to remove suspended applications from the waiting list, which came into effect in 2017.

To clarify, the lower number of social housing applicants on the NSW Housing Register is not the result of falling demand for social and affordable housing, nor is it an indicator of increased social housing supply. It is

a measure of expressed demand and should not be used as the only indicator of social housing demand. Our experience is that many people in need are reluctant to apply for social housing, given the very long waiting times of up to five to 10 years, particularly in Bridge Housing's operating region.

Across Bridge Housing's operating region, a total of 14,754 households in 2018 are waiting for social housing, with an average wait time of between five and 10 years.

What we are doing

We use our capital properties and those we lease from the private rental market to provide additional housing. In 2018-19, we provided social and affordable housing to 350 new households, up from 272 households in 2017-18.

Homelessness

Since 2001, homelessness in Australia has increased most rapidly in areas with a shortage of affordable private rental housing and higher median rents, particularly in Sydney, Melbourne and Hobart. Although rough sleepers constitute the public face of homelessness, there are significantly more people living in severely overcrowded properties, insecure boarding houses, and 'couch-surfing' with family and friends. Such forms of homelessness are often invisible and symptomatic of structural causes, such as housing affordability, poverty, and lack of labour market opportunities.

Homelessness in Sydney is growing faster than the population itself. Between 2001 and 2016, Sydney's share of the national homeless population rose from 16.1 per cent to 24.9 per cent. Over the last five years, the number of homeless people in Sydney increased from 19,000 in 2011 to 28,000 in 2016, representing a 30 per cent increase.

What we are doing

Bridge Housing is dedicated to breaking the cycle of homelessness through our mainstream social housing program and specialised homelessness programs. Since the early 2000s, we have delivered Housing First-style interventions for people experiencing chronic or repeat homelessness, most notably, through our award-winning program, Platform 70, and, more recently, through the Supported Transitional Engagement Program, STEP to Home. Commencing in 2018-19, the STEP to Home program's achievements are highlighted in [Spotlight 2 on page 26](#).

Figure 7: Homelessness
Type by Sydney Region, 2011-16 (2016 Census)

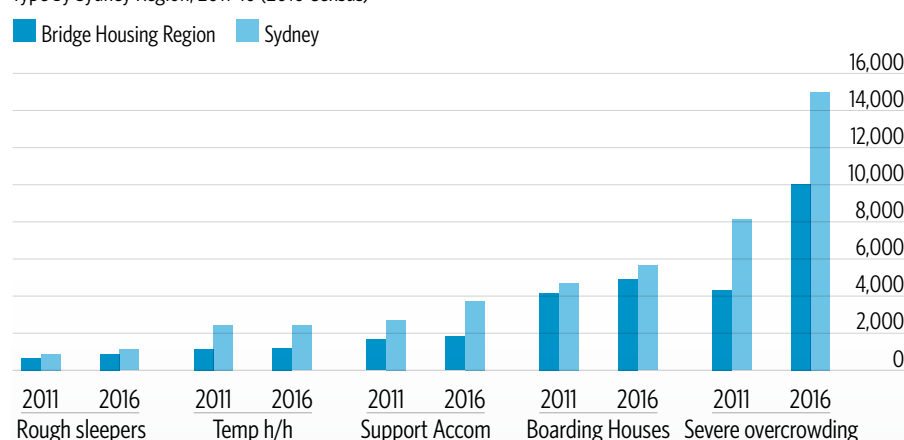


Figure 7 highlights two critical trends. Firstly, a significant proportion of homelessness is concentrated in the Sydney metropolitan region and within Bridge Housing's operating area. Secondly, severe overcrowding is the most significant form of homelessness. Between 2001 and 2016, severe overcrowding accounted for 75 per cent of the increase in homelessness, which is directly related to the declining availability of affordable housing options. Currently, there are more than 8,000 severely overcrowded households within our operating region.

Our advocacy work

Bridge Housing plays an active role in building the capacity of the community housing sector and creating opportunities for the organisation to be at the forefront of addressing the housing affordability crisis in NSW. We also advocate on behalf of vulnerable tenants and communities at the level of government and within the industry and private sector.

Advocating for more affordable housing

Bridge Housing management, staff and tenants represented the community housing sector with enthusiasm at the Everybody's Home rally at Sydney Town Hall in March 2019. Organised by Sydney Alliance, Vinnies NSW and the Everybody's Home campaign, the assembly was attended by more than 2,000 people. The rally demanded clear, concrete commitments on affordable housing, household energy, and rental reform from politicians across the political spectrum. Bridge Housing pledged our support at the assembly and on our website and social media platforms.

Prior to the March 2019 NSW Election and the May 2019 Federal Election, we wrote to our state and federal political representatives to advocate for a stronger housing system and affirm our support for the policy platforms released by our industry bodies, the [Community Housing Industry Association \(CHIA National\)](#) and the [Community Housing Industry Association of NSW \(CHIA NSW\)](#).

As a result of these efforts, our CEO John Nicolades, met with the Hon. Jason Clare MP, Shadow Minister for Housing and Homelessness, on 24 June 2019. While the Morrison Government prevailed at the election, Bridge Housing welcomed the opportunity to discuss housing policy with Mr Clare.

A workplace that supports women

Bridge Housing joined global celebrations for International Women's Day on 8 March 2019. This year, the theme was 'Balance for Better.' Our participation in this annual event emphasises our commitment to women's empowerment and participation in our organisation and in every sphere of life. This year, Bridge Housing hosted an International



Bridge Housing staff and tenants preparing for the Everybody's Home Rally in March 2019

Women's Day lunch, which was addressed by Carolyn Scobie, a Bridge Housing Board Director and QBE Insurance Group General Counsel and Company Secretary.

Services to our industry

Bridge Housing is an active member of our peak community housing industry organisations including [CHIA National](#), [CHIA NSW](#), [PowerHousing Australia](#) and the [Australasian Housing Institute \(AHI\)](#).

John Nicolades, CEO, is the deputy chair and an independent director on the [CHIA National](#) Board.

Rebecca Pinkstone, Chief Operating Officer, is a member of the [AHI](#) NSW Branch Committee, which meets at Bridge Housing monthly.

Sponsorship

In 2018-19, Bridge Housing provided financial support and sponsorship for:

- ▶ International research into *Shaping Futures: Changing the Housing Story*, a joint initiative by UNSW's City Futures Research Centre, the University of Glasgow and the University of Toronto (\$17,982)
- ▶ Everybody's Home campaign for national leadership on the housing crisis (\$3,300)
- ▶ Silver level sponsorship for the [AHI's](#) Professional Excellence in Housing Awards - NSW/ACT (\$5,500).

Please see [Bridge Housing in the Community](#) on page 84 for more information about our community outreach activities.



Bridge Housing Director Carolyn Scobie attending the International Women's Day 2019 lunch with staff

Conferences/Seminars

Title	Presenter	Date	Conference/seminar
PowerHousing National Member Exchange: Improving business efficiency and maximising talent strengths	Helen Tighe	Aug 2018	PowerHousing Australia 2018 National Member Exchange Conference, Canberra
Augmenting affordable housing supply: inclusionary planning in new and renewing communities	John Nicolades	Nov 2018	2nd Annual Affordable Housing Australasia Conference, Sydney

Policy Submissions

Title	Author	Date	Submitted to
Amendment to <i>State Environmental Planning Policy No. 70 - Affordable Housing</i> (SEPP 70)	Caitlin McDowell	Dec 2018	NSW Department of Planning and Environment
Review of the National Regulatory System for Community Housing - response to discussion paper (Dec 2018)	Caitlin McDowell	Feb 2019	National Regulatory System for Community Housing Working Group

Spotlight 2:

STEP to Home

Bridge Housing is a long-term advocate of addressing rough sleeping through a Housing First approach. Housing First is an evidence-based approach based on providing homeless people with safe, secure and permanent housing without requiring them to be 'housing ready' or 'treatment compliant'. Participants are then linked with wrap-around support services to assist them to sustain their tenancy and meet their goals.

In 2017-18, Bridge Housing successfully tendered for the \$10 million Supported Transitional Engagement Program (STEP), which is funded by the NSW Department of Family and Community Services (FACS). From July 2019, the program, now known as STEP to Home, will house 90 rough sleepers over four years in properties sourced from the private rental market. STEP to Home is a rapid rehousing response, premised on a Housing First philosophy, whereby people are housed as quickly as possible to address the issues that contributed to their homelessness.

As the lead agency Bridge Housing has partnered with Women's Housing Company and Metro Community Housing to provide housing. The three housing providers identify private rental properties that meet individual needs and provide a safe and secure home. Neami National is responsible for providing wraparound support services, including community-based health and support services, to assist people to sustain their tenancy and avoid homelessness.

In 2018-19, 52 people were housed through STEP to Home, including 30 through Bridge Housing. Metro Community Housing and Women's Housing Company have housed 12 and 10 people respectively. The demographics of this group are:

- ▲ 70 per cent identify as male and 30 per cent identify as female
- ▲ Their average age is 43 years
- ▲ Twelve per cent identify as Aboriginal and/or Torres Strait Islander.

Although the program is still in its infancy, the housing partners have achieved a 97 per cent tenancy



Housing Support Specialist Liza Sloan (far right) with Neami National staff

sustainment rate. This initial outcome demonstrates that Housing First-style interventions can support longterm rough sleepers to move from the street to a permanent home.

"I had been sleeping rough for years, it was hard for me to adjust to a new life. I am thankful to my caseworker for providing me support and help during this process."

"My experience of moving to a new place went pretty awesome as Neami set up almost everything that I required."

In early 2019, Neami conducted a consumer feedback survey to explore peoples' experience of transitioning from homelessness to permanent housing through STEP to Home. The survey results highlight the importance of intensive support services and the significance of providing practical assistance such as furniture packages.

The consumer feedback survey provided valuable lessons. Our clients said they wanted providers to increase the engagement of peer support workers, improve communication on support provision, provide clarity on available property types, and enhance the practical options for furniture packages to include additional items such as curtains.

Bridge Housing and our partners will continue to respond to this feedback and proactively identify opportunities for improvement throughout the life of the program.



Elger Street Glebe

Operating environment 2018–19

The environment within which community housing organisations operate is largely determined by Commonwealth and NSW government policy settings. Bridge Housing seeks to influence government policy frameworks and funding, resource allocation, contracting, and property supply. It does so in its own right and through membership of the industry groups [Community Housing Industry Association](#) and [PowerHousing Australia](#).

This section of the Annual Report describes how our operating environment affected Bridge Housing and the community housing sector in 2018–19.

Commonwealth Government

The Commonwealth Government has the greatest influence on who gains and loses from housing policy settings. The Commonwealth Government controls monetary policy, which guides interest rates, as well as prudential regulation of lending and federal taxation settings, migration policies, infrastructure investments and the rental subsidies paid through the social welfare system. These all influence the demand for housing.

To put this into perspective, the Commonwealth spends (directly and indirectly) over \$70 billion a year on housing, but the vast majority of this expenditure benefits home-owners and investors through capital gains tax discounts and negative gearing.¹⁴ Most of these subsidies flow to high income households. Conversely, only \$7 billion – or 10 per cent – of Commonwealth housing outlays are directed to renters who are deemed eligible for assistance through the Commonwealth-State Housing Agreement and Commonwealth Rent Assistance (CRA).

Housing policy remained a central issue for both the Coalition Government and the Federal Opposition in 2018–19, which informed two contrasting policy approaches in the lead-up to the Federal Election. The Morrison Government sought to relieve financial pressures on households struggling to attain home ownership by introducing a First Home Buyer's Deposit Scheme. In contrast, Federal Labor released a comprehensive Housing Affordability Platform, which



Assistant Treasurer and Minister for Housing the Hon Michael Sukkar (Photo courtesy of AHURI)

proposed to build 250,000 affordable rental homes over ten years (similar to the earlier National Rental Affordability Scheme), end negative gearing tax concessions for new investors, and appoint a Federal Minister for Housing.

With the Federal Coalition returned to office for a third term in May 2019, the Morrison Government affirmed its commitment to the community housing sector by retaining the Hon. Michael Sukkar as Assistant Treasurer and adding Ministerial responsibilities for Housing to his portfolio. The Morrison Government also appointed the Hon. Luke Howarth as Assistant Minister for Community Housing, Homelessness and Community Services, which is the first time that community housing has received this recognition at a federal level. Although no additional funding has been made available to increase the supply of social and community housing, our industry groups, have had increased access to Ministers and the Opposition before and after the May

2019 election.¹⁵ This was signified by the Treasurer's historic reference to the community housing sector in his Budget night speech in April 2019.

Commonwealth Government responses

The establishment of the [National Housing Finance and Investment Corporation \(NHFIC\)](#) by the Morrison Government in July 2018 was a significant milestone for the community housing sector. The [NHFIC](#) can source private funds, through bond issue, to provide lower interest and longer term loans to community housing providers than those available from the commercial banks. [NHFIC's](#) first bond issue of \$315 million for eight community housing providers was completed in March 2019. More recently, Bridge Housing refinanced its existing \$40 million corporate debt facility with [NHFIC](#), which will be finalised in August 2019. The [NHFIC](#) loan

¹⁴ The Treasury, 2017 Tax Expenditures Statement, Table 4.1, 2018; Australian Institute of Health and Welfare, Housing Assistance in Australia, 2017, 2018; The Treasury, Budget 2018–19, Budget Paper No. 3 Federal Financial Relations, 2018

¹⁵ Community housing sector industry representation has undergone a significant change over the previous three years. A new national industry peak, [Community Housing Industry Association \(CHIA\)](#), was established in November 2017 and state-based bodies have adopted that national branding; e.g. the NSW Federation of Housing Associations is now [CHIA NSW](#). The other national group is [PowerHousing Australia](#) which is a peer group for larger tier one providers, including Bridge Housing.

will also enable Bridge Housing to undertake a development program for 24 new properties.

Although it is a substantial achievement, the [NHFIC](#) cannot grow social and affordable housing supply alone. New measures are required. In 2017 the Affordable Housing Working Group¹⁶ supported complementary measures, including a funding gap subsidy, to address the gap between the cost of either the debt or returns required by institutional investors and the level of income received from community housing tenants, most of whom are households on very low to moderate incomes.¹⁷ Other measures include the regeneration of public housing stock, better use of planning tools, and affordable housing levies, as well as government capital and operational assistance for the sector and build-to-rent and mixed rental or mixed tenure models.

Recent research from the Australian Housing and Urban Research Institute (AHURI) argues that a capital grant subsidy (consisting of government funding secured by [NHFIC](#) and discounted land) is up to 24 per cent cheaper over a 20-year period than an operating subsidy – hence, it is the most cost-effective method for addressing social and affordable housing shortfall.¹⁸ Maximising the [NHFIC](#) opportunity, pressing for the introduction of a capital or operating subsidy and advocating for the transfer to community housing providers of government land to regenerate ageing dwellings are the necessary elements to increase social and affordable housing supply.

National Housing and Homelessness Agreement

The five-year National Housing and Homelessness Agreement (NHHA) replaced the National Affordable Housing Agreement (NAHA) in 2017–18.¹⁹ Funding remains the same as the previous NAHA, plus indexation for five years. In 2018–19, NSW received \$478.6 million to meet its public housing operating deficit, including planned maintenance. As such, it falls short of what is required

to address the already stark under-supply of social and affordable housing, plus the increasing incidence of homelessness across Australia.

Drawing on the lessons learned from its predecessor, the NHHA has an increased focus on securing better data on supply and demand, more capital funding to boost affordable supply, separating the conflicting roles of state and territory housing agencies, and delivering a substantial proportion of all social and affordable housing by the non-government sector. Although the NAHA had its shortcomings, it established a target of 33 per cent of social housing to be transferred to community housing providers, which ultimately became a driver for the Social Housing Management Transfer Program in NSW. Regrettably, there is no further commitment within the NHHA.

National Regulatory System for Community Housing

National regulation of community housing providers is another important piece of the policy architecture. The [National Regulatory System for Community Housing \(NRSCH\)](#) commenced in January 2014, replacing state-based regulatory systems in all jurisdictions except Victoria and Western Australia. The aim of the [NRSCH](#) was to ensure regulatory consistency across Australia, reduce the compliance burden for community housing providers operating across state jurisdictions, and provide confidence to government and stakeholders, including financiers.

Little has changed since 2014. Different approaches by state jurisdictions to community housing, accompanied by diverse policy agendas and priorities and a less active role by the Commonwealth, have resulted in a sub-optimal and under-resourced regulatory system in need of reform. The *2017 AHURI Affordable Housing Capacity Study*²⁰ expressed the concerns shared by community housing providers that the regulatory system is fragmented and not adding sufficient value.²¹ It was also identified in the aforementioned Affordable

Housing Working Group Report as a critical piece of enabling infrastructure.

Regulatory reform provides a valuable opportunity for the Commonwealth Government to support the growth of an evolving community housing sector and ensure the system is ‘future proofed’ in response to challenges and risks. Any changes to the regulatory system must ensure national consistency, rigorous and strengthened financial governance, consumer (tenant) protection, and the public release of timely public information on the community housing sector’s performance.

On 18 December 2018, the [NRSCH](#) Review was announced and stakeholders invited to comment on potential changes to the regulatory system.²² There was consensus that regulatory reform needed to be national in scope, consider the role of tenants within regulation, and improve communication between registrars and CHPs to increase compliance. Feedback from stakeholders, including Bridge Housing, has been used to inform the Working Group’s Options Paper, which is scheduled for public release and consultation in late 2019.

National Disability Insurance Scheme

The National Disability Insurance Scheme (NDIS) provides 460,000 people below the age of 65 years who are living with a severe permanent disability with access to individual support packages to purchase services and supports. Of these people, the Commonwealth Government has reiterated that approximately 28,000 NDIS recipients are eligible for the Specialist Disability Accommodation (SDA) program. A 2018 study commissioned by the Summer Foundation showed that the existing supply of SDA needs to increase by up to 60 per cent to accommodate this cohort, whilst an additional 33,200 places may be needed to accommodate people with very high support needs.²³

The SDA program was designed to encourage investment and growth in housing supply with the objective of

16 Affordable Housing Working Group, Australian Government Council on Federal Financial Relations, Supporting the implementation of an affordable housing bond aggregator, September 2017 <https://treasury.gov.au/sites/default/files/2019-03/170921-AHWG-final-for-publication.pdf>

17 Over 85 per cent of Bridge Housing’s tenants depend on income support. See Key Facts on page 86 of this Annual Report.

18 J Lawson, H Pawson, L Troy, R van den Nouweland and C Hamilton (2018) Social housing as infrastructure: an investment pathway, AHURI Final Report 306, Australian Housing and Urban Research Institute Limited, Melbourne.

19 Council on Federal Financial Relations, National Housing and Homelessness Agreement, www.federalfinancialrelations.gov.au/content/housing_homelessness_agreement.aspx, viewed 20 September 2017

20 AHURI, Developing the scale and capacity of Australia’s affordable housing industry, 20 April 2017, www.ahuri.edu.au/research/final-reports/278

21 The term regulatory system is used to refer to all the contract and regulatory regimes that providers are subject.

22 Department of Family and Community Services (2018) Review of the National Regulatory System for Community Housing. Available at: <https://www.facs.nsw.gov.au/about/reforms/NRSCH/review-of-the-national-regulatory-system-for-community-housing>

23 SGS Economics and Planning (2018) Specialist Disability Accommodation: Market Insights <https://www.summerfoundation.org.au/wp-content/uploads/2018/03/sda-market-insights-web-2.pdf>

increasing the diversity of housing supply for people with a disability. Within this context, it was anticipated that the SDA program would provide funding for individuals who choose to live alone or in household compositions of their own choice. This represents a significant shift from the group home model to disability housing which looks and feels like housing that every Australian would want to live in and enables individuals to maximise their participation in social and economic life.

*The Specialist Disability Accommodation Rules 2018-19 and NDIS Price Guide: Specialist Disability Accommodation*²⁴ provide guidance on design and modification criteria and the rules and level of accommodation payment for housing under the NDIS. Changes to the NDIS Price Guide and SDA rules are informed by an Annual Review, which is undertaken by the National Disability Insurance Agency in response to stakeholder feedback.

In February 2019, the Commonwealth Government announced immediate reforms to SDA to improve choice and control for NDIS recipients and boost market confidence. Amendments to the SDA Pricing and Payments Framework were designed to provide long-term funding certainty for participants and providers, whereby it is anticipated that participants are likely to remain SDA-eligible over their lifetime. Other SDA Framework changes will make it easier for NDIS participants to live with family members and to include SDA funding in their support plan, irrespective of whether they have received an SDA housing offer.

Since the inception of the SDA program, community housing providers (CHPs) have increased their engagement and partnering with disability service providers. CHPs provide development, property and maintenance services, while disability providers focus on service support. Bridge Housing's 38-unit integrated development of social and affordable housing at Collett Parade, North Parramatta provides six units for Achieve Australia service users and is our partner in managing group homes. As noted in our 2018 Annual Report, Bridge Housing's Elger Street Glebe 158-unit development includes 23 units for people with disabilities, all of which meet Livable Housing Australia's silver standards. Support

services at Elger Street Glebe are provided by our partner, Uniting.

Notwithstanding the ongoing demand for SDA housing, there remains an unmet need for affordable and appropriate disability housing for NDIS participants who are not eligible for the SDA program. Currently, the estimated shortfall is 83,000 to 122,000 affordable properties. Without these, individuals must seek to resolve their housing needs in the social housing or private sector.

NSW Government responses

There was little change in the NSW Government's response to social and affordable housing supply or the community housing sector during 2018-19. Neither the Berejiklian Government nor the Opposition proposed any new policies for social and affordable housing in the context of the election cycle. This is despite the fact that Sydney is positioned at the epicentre of the housing crisis in Australia, as highlighted in the [Housing Affordability Report on page 20](#).

Following the election in March 2019, a significant restructuring of NSW departmental responsibilities took place. The Land and Housing Corporation (LAHC), the entity which owns social housing properties, was separated from the Department of Family and Community Services (FACS). LAHC was placed with a number of property-owning and housing agencies in the newly formed Department of Planning, Industry and Environment (DPIE).²⁵ FACS was renamed the Department of Communities and Justice and retains responsibility for social housing services.

The next six months will provide further clarity on which department will be responsible for strategic housing policy and whether the changes will lead to any change in the current housing policy directions in NSW.

Future directions for social housing

Future Directions for Social Housing, the NSW's Government's 10-year strategy for social housing, remains its key strategy document. The strategy encompasses the Social Housing Management Transfer Program (SHMTP), Communities Plus, and the Social and Affordable Housing Fund (SAHF).



Assistant Minister for Community Housing, Homelessness and Community Services, the Hon. Luke Howarth

Between 2016 and 2026, *Future Directions* is forecast to add 23,000 new and replacement dwellings to social housing supply. Of these, only 6,000 new dwellings, an average of 600 per annum, will be additional supply. Four years into the strategy, only one major Communities Plus project, Ivanhoe Estate, has been announced. The further softening of the housing market over the year has seen a number of Communities Plus sites stall, including two sites where Bridge Housing was involved.

Social Housing Management Transfer Program

The Social Housing Management Transfer Program (SHMTP) encompassed the transfer of 14,000 properties on 20-year leases to the community housing sector and is the largest single management transfer of properties from Government to community housing sector in Australia. The SHMTP tender offered nine packages: six in regional NSW and three in the Northern Sydney region of Greater Sydney.²⁶ The nine transfers commenced in October 2018 and are scheduled for completion in September 2019. Bridge Housing, in partnership with Women's Housing Company, commences management of the 1,228 properties in the Northern Beaches in August 2019.²⁷

Upon completion of the SHMTP in September 2019, the NSW community housing sector will increase its share of the social housing it manages from 23 to 32 per cent. At this time, it will become the largest community housing sector in Australia, holding 60 per cent of all community housing in the

²⁴ National Disability Insurance Agency, *Specialist Disability Accommodation 2018-2019 Price Guide*. Available at: <https://www.ndis.gov.au/providers/price-guides-and-information/sda-pricing-and-payments>

²⁵ These agencies sit under the Housing and Property Division which has responsibility for 9 NSW Government Housing and Property agencies including Crown Lands, Property NSW, Land and Housing Corporation and the Aboriginal Housing Office

²⁶ NSW Department of Family and Community Services, *Industry Soundings*, www.facs.nsw.gov.au/about/reforms/future-directions/initiatives/management-transfer-program, viewed 20 September 2017.

²⁷ NSW Department of Family and Community Services, *Management Transfer Program*, www.facs.nsw.gov.au/housing/living/management-transfer-program/management-transfer-program-overview

country (see Figure 1 on page 32).²⁸ It is not expected the NSW Government will consider any further transfers until the program has been evaluated.

Communities Plus

Communities Plus²⁹ requires community housing providers to partner with private developers to redevelop sites into a mix of private, affordable and social housing and take on the management of the social and affordable dwellings. It has three delivery streams:

- redevelopment of major sites including Ivanhoe, Telopea, Redfern, Riverwood, and Waterloo. These are large-scale redevelopment sites which require the involvement of major private sector developers with access to long-term finance, the capacity to redevelop sites over 10 years; deliver new mixed communities where social housing blends in with private and affordable housing, and provide better access to transport and employment, improved community facilities and open spaces
- redevelopment of neighbourhood sites consisting of 100 to 300 dwellings. To date, the NSW Government has released three rounds, with the potential to deliver 12 rounds
- project management sites outsourced to community housing providers. Previously LAHC controlled project management and tendered small redevelopment sites of 10 to 20 properties to smaller project builders. Through the revamped program, community housing providers are responsible for tendering and managing the delivery of social housing. Upon completion, the community housing providers will secure management of the properties.

Major sites

With the Ivanhoe Estate redevelopment in the final stages of planning approval, the successful proponents for major sites in Redfern, Telopea and Arncliffe are expected to be announced in 2019–2020. Expressions of Interest (EOI) rounds for Riverwood and Waterloo are expected in the next 12 to 18 months.

The major sites provide opportunities to enhance the community housing sector's capacity by establishing a pipeline of projects and enabling

providers to build partnerships with the private sector to deliver new properties to replace ageing properties.

The Redfern site is designated as the NSW Government's first Build-to-Rent site. Under this model, the NSW Government will lease the land to the proponents for 50 years. In return, the proponents will deliver private rental housing, in addition to a negotiated level of social and affordable housing over the concession period. At the end of the concession period the site is returned to the NSW Government. This breaks with the standard Communities Plus development model, which requires the developer to buy the site to deliver the required level of social housing and private market housing.

The smaller Communities Plus Neighbourhood mixed tenure projects of 100 to 300 dwellings have not been delivered since the first of the three tender rounds was announced in 2016. The time spent on contract negotiations, coupled with downturn in the property market squeezing expected returns, has forced developers to renegotiate lower social housing targets than those originally proposed in their tenders.

As anticipated, the NSW Government has elected to hold the land until a more opportune time. For Bridge Housing, this has resulted in the cancellation of the North Parramatta and Seven Hills sites, for which we had successfully tendered with our private developer partners in round one and two. If these Communities Plus sites had proceeded, they would have collectively delivered 374 properties over two sites, of which 107 properties were designated as social and affordable housing.

The NSW Government will not proceed with the Project Management program. Having successfully secured and delivered four LAHC Project Management sites, Bridge Housing added 50 properties for seniors to our portfolio in 2017–18 and 2018–19. Further information is available in the [Development Report on page 66](#).

Social and Affordable Housing Fund

The Social and Affordable Housing Fund (SAHF) is a \$1.1 billion initiative to deliver social and affordable housing in Greater Sydney and regional NSW

over four years. The NSW Government will invest the funds and it will be rolled out in a number of phases. The SAHF will purchase service packages from private and not-for-profit consortia, which will buy 25 years of social and affordable supply, after which time the properties can be held or sold. SAHF provides significant capacity building for community housing: financing, project management, contract management, delivering and measuring tenant and housing outcomes, and managing mixed social and affordable housing sites.

The second round of SAHF, delivering 1,000 dwellings in four packages, was announced in February 2018.³⁰ Bridge Housing was selected as one of seven proponents to proceed to the Request for Tender phase, which closed in September 2018. Unfortunately, the bid was not successful. Similar to SAHF Round One, the four successful proponents selected to deliver the properties were organisations with land and/or significant cash holdings.³¹

The SAHF bidding process is overengineered considering projects deliver an average of 300 social and affordable housing dwellings. It is similar to a public-private partnership bid process to build and operate a tunnel, tollway or light rail. Consequently, the bid costs are high – much higher, for example, than undertaking bids for NRAS subsidies between 2008 and 2015, when the Commonwealth Government operated the program. Bridge Housing spent \$1.3 million on bid costs. At this stage, it is unclear if the NSW government will proceed with a third round of SAHF due to the cost and complexity of the bidding process.

The NSW planning system

The NSW planning system affects housing affordability, as it establishes the regulatory regime for the quality, type and built form of housing and, through planning controls, determines the type of housing, whether low, medium or high density. It is also offers a mechanism to help increase the level of affordable housing through inclusionary zoning or value capture. Bridge Housing supports voluntary planning mechanisms to increase the supply of affordable housing. See [Spotlight 6 on page 70](#).

²⁸ Australian Institute of Health and Welfare (2019), *Housing Assistance in Australia 2019*, AIHW, Canberra. Available at: <https://www.aihw.gov.au/reports/housing-assistance/housing-assistance-in-australia-2019/contents/state-and-territory-data-visualisation>

²⁹ NSW Government, *Communities Plus*, 18 October 2017, www.communitiesplus.com.au/

³⁰ NSW Department of Family and Community Services, *Strong Response to Second Phase of Social and Affordable Housing Fund*, May 2018, www.facs.nsw.gov.au/about/media/news/archive/strong-response-to-second-phase-of-social-and-affordable-housing-fund. The organisations proceeding into the RFP are Anglican Community Services, Bridge Housing Ltd, Housing Plus, Mission Australia Housing Partnership, the NSW Aboriginal Land Council, SGCH Portfolio Ltd and Uniting NSW/ACT. None were linked to a major infrastructure provider

³¹ NSW Department of Family and Community Services, *Social and Affordable Fund Overview* www.facs.nsw.gov.au/about/reforms/future-directions/initiatives/SAHF. The EOI attracted 24 participants, seven of which were selected for the RFP. The other successful participants were BaptistCare NSW & ACT, Uniting, SGCH Sustainability Ltd, St Vincent de Paul Housing and Compass Housing Services Co Ltd.

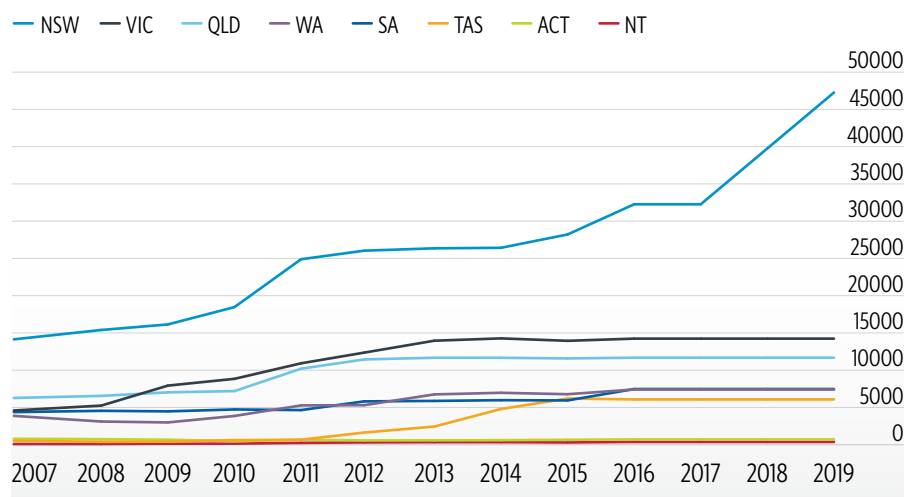
Over the last year, the major development in the NSW planning system has involved policy changes to the State Environmental Planning Policy No. 70 (Affordable Housing – Revised Schemes). SEPP 70 is the only planning instrument that enables an affordable housing levy or inclusionary zoning provision to be applied to development in a designated area. Following a public consultation process led by the now defunct Department of Planning and Environment, SEPP 70 was expanded in February 2019 to include all councils across NSW. Local councils seeking to increase the supply of affordable housing in their area are required to develop an affordable housing contribution scheme which will require approval by the NSW State Government.³²

Following the SEPP 70 policy changes, a number of local councils in Bridge Housing's operating regions in Greater Sydney have released draft Local Strategic Planning Statements to inform changes to their Local Environmental Plans and/or the development of their Local Housing Strategies and Affordable Housing Strategies. These are informed by the NSW Government's Guideline for Developing an Affordable Housing Contribution Scheme, which proposes that community housing providers are engaged to manage affordable housing properties.³³

Bridge Housing will continue to participate in these consultation processes for the remainder for 2019-20 and looks forward to partnering with local councils where the opportunity arises, particularly in relation to the management and/or development of new affordable housing supply.

As outlined in our 2018 Annual Report, the Greater Sydney Commission established affordable rental housing targets across Sydney, whereby land is rezoned to require between 5 to 10 per cent additional floor space be used to build affordable housing. Although these targets are subject to a viability test and were originally designated for social housing-eligible households only, they were subsequently expanded in February 2019, in line with the SEPP 70 changes, to include moderate-income households.

Figure 1: Community sector growth by state
Number of properties, 2007-19



Greater Sydney's affordable rental housing targets are far lower than those utilised in areas of London, San Francisco and other international cities. In accordance with our earlier submission to the Department of Planning and Environment, it is proposed that affordable rental housing targets be increased to 25 to 30 per cent on government land to close the gap on affordable housing need.

Future Prospects

The NSW Government continues to be the most proactive and dynamic in Australia when it comes to supporting the growth and capacity of the community housing sector. NSW now has the largest sector in Australia and the majority of the largest providers in Australia.

Notwithstanding these achievements, the NSW Government needs to adopt a more strategic approach to growing and expanding the capacity of the sector. A significant opportunity is available to deliver an integrated NSW Housing Strategy involving central agencies, including the Department of Premier and Cabinet, NSW Treasury, Department of Planning, Industry and Environment and the Department of Communities and Justice.

At the present time, the capacity of the sector to borrow finance, undertake development activities and own properties outright is continuing to increase, as illustrated by the SAHF

and the recent launch of NHFIC. Supporting the ongoing growth of a strong and viable community housing sector also requires a clear and expansive vision by Commonwealth and State Governments.

In the short term, this requires maximising the opportunity created through NHFIC with State Governments agreeing to either vest or provide land on long leases of up to 30 years or more. In NSW, this will build on the opportunities arising from the SHMTP and the renewal of ageing social housing, thereby reducing overall maintenance liabilities and costs. To achieve this, the State Government needs to invest in more mixed tenure developments of social, affordable and market housing.

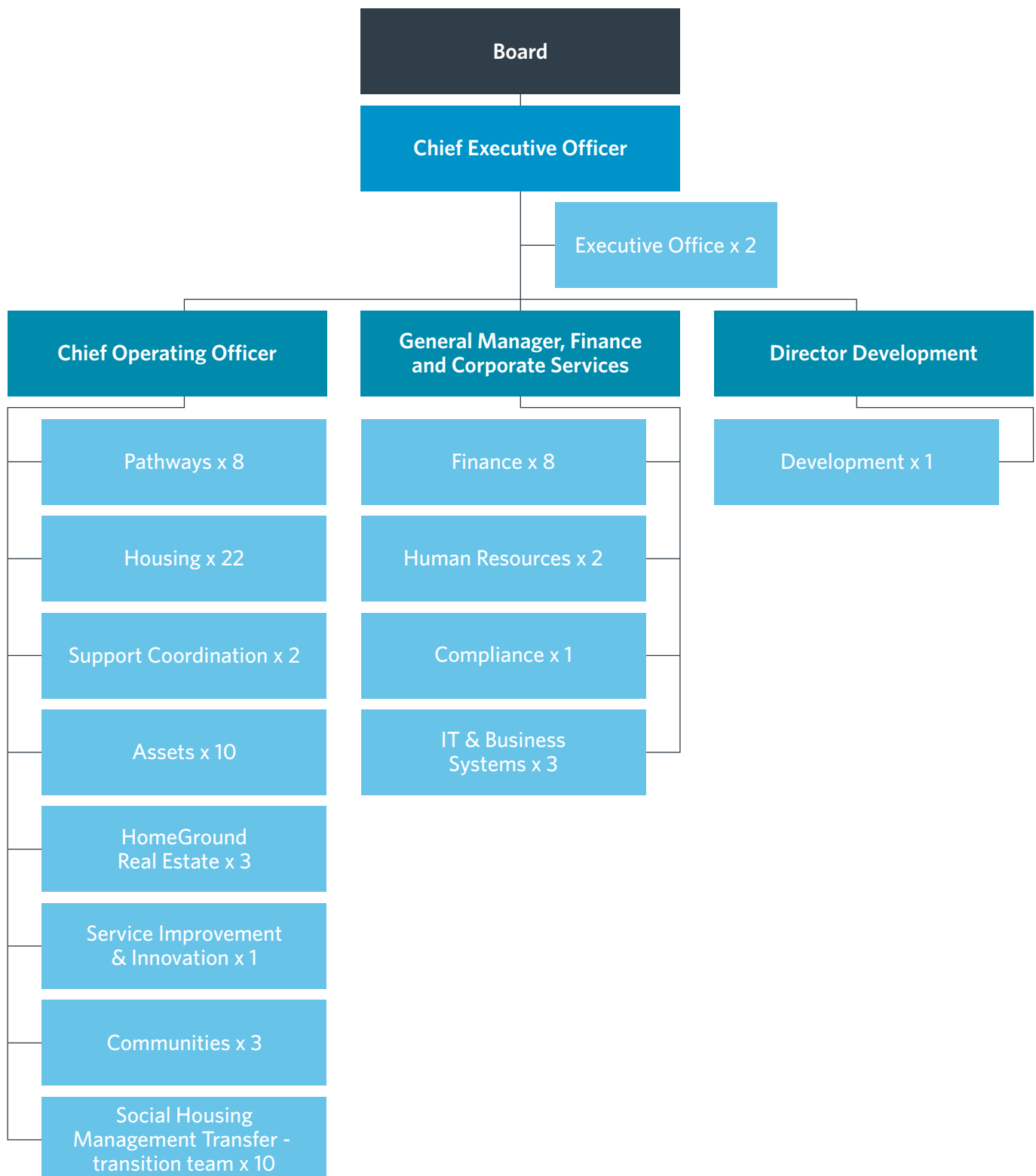
In the medium term, the Commonwealth Government should introduce a capital or operating subsidy at scale, which will facilitate the increase of social housing in high-cost markets requiring a deeper subsidy. Together, these initiatives will make a significant difference in building the 216,400 social and affordable housing properties needed in NSW to accommodate the needs of low-income households.

³² Following the March 2019 election, the NSW Department of Planning was absorbed into the Department of Planning Industry and Environment (DPIE).

³³ Department of Planning and Environment (2019) Guideline for Developing an Affordable Housing Contribution Scheme, Sydney. Available at: <https://www.planning.nsw.gov.au/-/media/Files/DPE/Guidelines/guideline-sepp70-developing-affordable-housing-contribution-scheme-2019-02-28.pdf>

How we operate

Each division of Bridge Housing has primary responsibility and ownership of particular critical success factors. However our divisions must work together to fulfil our strategic plan and business plan. [Meet our directors on page 34.](#) [Meet our executive team on page 36.](#)



Our Board of Directors

Bridge Housing is governed by a board of independent, non-executive directors, who determine the strategy for the organisation and manage risks. In line with best governance practice, Bridge Housing achieved gender parity on its Board in February 2018. Directors are chosen based on their skills and expertise in one or more areas: social housing management, finance, community welfare, stakeholder engagement, property development and procurement, law, social policy development, information technology and human resources management.

There were no changes to Bridge Housing's Board of Directors in 2018-19. [Our governance report on page 46](#) provides an overview of the Board's work in 2018-19.



Mark Turner BSc, MRICS, GAICD

Joined Bridge Housing Board in December 2014
Elected Chair in December 2015

Skills: Property development, finance and real estate

Chair of Asset and Procurement Committee

Mark has more than 30 years of experience in real estate funds management in Australia, the UK and Asia. Mark is currently an executive director at EG Funds Management

in Sydney. He has held senior executive roles as the head of funds management at DEXUS Property Group, in fund and asset management at Lend Lease and GPT, and as chairman of an Asian property investment company.

Mark graduated from the University of Portsmouth UK with a Bachelor of Science in Urban Land Administration, is a member of the Royal Institution of Chartered Surveyors, and is a licensed real estate agent in NSW



Dick Persson AM, BA, FAIM

Joined Bridge Housing Board in December 2008

Skills: Housing policy, planning and local government, capital works procurement, management, and government administration
Chair of Human Resources, Nominations and Marketing Committee

Dick has many years of experience in the New South Wales and Queensland Public Service and Local Government. Until September 2017 he

was administrator for the newly-formed Northern Beaches Council. He has served as a director general of the Queensland Department of Housing, Local Government and Planning; the Queensland Department of Health; and the NSW Department of Public Works and Services. Dick was director of the 1997-98 National Housing Policy Review for the Federal Government. Dick has held a number of senior board positions, including chairing the Central Sydney Health Service, Healthquest, and the Sydney Harbour Foreshore Authority.



Graham Monk BComm (Hons), FCPA, MAICD

Joined Bridge Housing Board in April 2016

Skills: Finance, real estate and funds management
Chair of Finance, Risk and Audit Committee

Graham has extensive financial and commercial experience, having worked for CSR, Lend Lease, Lion Nathan, and as finance director of Investa Property Group, a diversified property group that was one of the largest owners of

commercial offices in Australia and had assets valued at more than \$6 billion. He now works as a consultant and non-executive director specialising in the property and funds management sectors.



Carolyn Scobie BA LLB, Grad Dip CSP, MA (Japanese), GAICD

Joined Bridge Housing Board in June 2015

Skills: Legal

Member of Human Resources, Nominations and Marketing Committee

Carolyn has over 25 years of legal experience in corporate and commercial property and is responsible for all aspects of legal risk management for QBE. She was previously

with the Goodman Group, an integrated commercial and industrial property group. Prior to Goodman, Carolyn spent three years in the legal profession and six years as in-house counsel with the Japanese construction company Kumagai Australia Group.

Carolyn is a member of the Governance Institute of Australia and a graduate of the Australian Institute of Company Directors.



Gary Milligan BSc, BEng (Electrical)

Joined Bridge Housing Board in February 2007

Skills: Asset management

Member of Asset and Procurement Committee

Gary has had an extensive career as a professional engineer in the NSW public service with diverse roles in the delivery of the state's buildings and infrastructure. His experience

encompasses policy development; project planning, evaluation and design; and project procurement and construction management. He is an experienced company director in the community housing sector and has undertaken training in the role of company director.



Shirley Liew BBus (Fin), MBA, GAICD, FTIA, FCPA, IIA, CRISC (ISACA), FINSIA(Aff)

Joined Bridge Housing Board in 2009

Skills: Finance and risk management

Member of Finance, Risk and Audit Committee

Shirley is a professional non-executive director and has a range of business interests. She leads Shirley Liew Probus Advisory Services Pty Ltd, a consulting, risk and governance financial management advisory firm she

co-founded in 2011. She has more than 25 years of experience as a senior executive and held practice-led partner roles in banking, financial services and retail and wholesale sector.

Her current director roles include chair and director of Outset Group (Ambertiles) Australia Pty Limited, non-executive director and chair of the Audit Risk Committee at Bellamy's Australia Limited and non-executive director and chair of the Audit Risk Committee at Hunter United Employees Credit Union Limited.



Lynne Ready AICD Grad, MMan, GDipPA, BSocWk, DipPM, CertIV TAE

Joined Bridge Housing Board in February 2018

Member of Asset and Procurement Committee

Skills: Public policy, management

Lynne has wide-ranging executive level experience in public policy and service delivery management for disability residential services, child protection, residential and respite services for children, and social

housing. Lynne is currently manager of youth and community programs at YMCA NSW. She was previously a director in ageing and disability at the NSW Department of Family and Community Services and a former director of the NSW Office of Community Housing.



Jill Hannaford BappSc (AppEcG) (Hons 1), MUrb&RegPlg

Joined Bridge Housing Board in February 2018

Member of Finance, Risk and Audit Committee

Skills: Community and stakeholder engagement, social sustainability

Jill is a social scientist who is passionate about diversity and social equity. Jill leads the Technical Communities of Practice at global professional services firm GHD, where she has worked for the past 25 years. Jill is also

responsible for GHD's Reconciliation Action Plan. She co-founded IAP2 in Australia in the 1990s and has strong community engagement expertise.

Jill is a founding corporate partner of CareerTrackers, an Indigenous internship program. She has worked very closely with CareerSeekers; an organisation that provides internships for refugee and asylum seeker professionals. She is a leader of diversity and inclusion in the workplace and in community organisations.

Our executive team

The Executive is responsible to the Bridge Housing Board through the CEO and is tasked with delivering our strategic plan and business plan objectives. Our Executive is an experienced, passionate team of leaders with wide-ranging experience in the government, private and not-for-profit sectors. They bring expertise in property and tenancy management, community welfare, finance, property development, public policy, HR and IT to the organisation.



The Executive Team (left to right): Development Director Christopher Dib, Acting General Manager Operations Helen Tighe, Chief Executive Officer John Nicolades and General Manager Finance and Corporate Services David Miller.

John Nicolades

BA, BSW, GradDipAppFin
Chief Executive Officer

John has led Bridge Housing Limited since 2006. Under his leadership, the organisation has grown from 650 properties to 2,334 properties and provides safe and secure affordable housing for over 4,000 tenants. He has successfully transformed Bridge Housing from a small not-for-profit

into a company that has a strong social purpose, founded on an efficient and effective business, with a clear and disciplined strategic focus.

Prior to joining Bridge Housing, John held senior positions in the NSW Government and the community services sector. John led affordable housing policy development in the NSW Department of Planning and NSW Housing from 2000–05. From

1990–99 he was Community Services Manager with the Uniting Church Board for Social Responsibility, overseeing child care, disability services, home and community care services, as well as housing policy development.

He is an independent director on the national [Community Housing Industry Association Board](#). He has advised federal and state governments on housing policy.

Helen Tighe

BA Behavioural Science, GC-SSCHMP
Acting General Manager, Operations

Helen Tighe has over twenty years' experience working across the social and affordable housing sector. Helen joined Bridge Housing in August 2015 as the director of housing, with responsibility for applicant and tenancy management functions as

well as tenancy support coordination. She was appointed as Acting General Manager, Operations on a fixed-term contract while Rebecca Pinkstone takes parental leave.

Before joining Bridge Housing, Helen worked for the NSW Government in a number of operational and policy roles managing programs of change and reform to grow the community

housing sector and improve social housing service delivery. This included managing teams of public housing in high density estate locations including Redfern and Mount Druitt. Before working in the NSW Government, Helen worked in supported housing with young women and children and women escaping domestic violence.

David Miller

BBus, MBA, CPA, GAICD
General Manager, Finance and Corporate Services

David was appointed General Manager, Finance and Corporate Services in October 2012. He is responsible for Bridge Housing's financial management, reporting and compliance, as well as developing and managing IT systems, best-practice human resources management, and risk and compliance frameworks.

David is a Certified Practicing Accountant and has extensive financial, IT and general management experience. He has worked in the property industry for the past 25 years, for large private and public companies including Jones Lang LaSalle, Investa Property Group and Clarendon Homes. These roles have provided David with experience across the commercial real estate, property management, property development and residential construction sectors. David has exercised financial responsibility for budgets of more

than \$100 million and has extensive experience in developing and managing best practice corporate services.

Since joining Bridge Housing, David has overseen revenue growth from \$27 million to \$55 million, profit growth from \$600,000 to \$4 million and net asset growth from \$53 million to \$230 million. This growth has been supported through the establishment and management of a \$40 million corporate debt facility and implementation of best practice systems and processes.

Christopher Dib

BComm (Land Economics), CPV
Director Development

Christopher is an accomplished development director with 20 years' experience in the Sydney property market. He ensures the long-term viability of Bridge Housing's multi-million-dollar development portfolio.

Christopher received his Bachelor of Commerce in Land Economics from the University of Western Sydney in 1998 and from there developed his passion for property. As a registered

property valuer and Associate of the Australian Property Institute, his work at Bridge Housing draws on his private and public sector experience.

Chris previously worked for Capital Insight and the NSW Government in the Land and Housing Corporation, where he was responsible for acquiring and developing over 130 social housing properties under the Nation Building Economic Stimulus Plan—Social Housing Initiative, with a construction cost of \$40 million. At Ageing, Disability and Home Care he was responsible for the boarding

house and group home delivery programs. His commercial acumen in his work for the private sector enabled him to negotiate the acquisition of a \$50 million development in Erskineville for AV Jennings Developments during the Global Financial Crisis, which returned margins in excess of 30 per cent.

Since becoming Bridge Housing's Development Director, Christopher has been directly responsible for the delivery of over 500 properties. This represents an overall increase in the organisation's portfolio of 30 per cent with an end value of over \$180 million.

Spotlight 3:

Strategic asset management

In 2018-19, Bridge Housing achieved excellent survey and audit results from our delivery of planned, cyclical and responsive maintenance services to our tenants. These results reflect our organisational values, principles and strategy regarding asset management.

As custodians of public assets, the community housing sector must ensure that properties are well-maintained over the long term to provide safe, secure and affordable accommodation. Bridge Housing recognises that property maintenance has a direct impact on tenant satisfaction, health outcomes and the longevity of a property as a home to future generations.

By working closely with tenants, Bridge Housing can deliver better asset management services, maximise the life of properties, and foster tenants' pride in homes and common areas. Through proactive asset and tenancy management services, our staff address property care issues promptly to prevent negative impacts on the property and/or tenancy sustainment.

Further information about the Assets team's work is highlighted in the [Operations report on page 54](#).

"Whenever I've mentioned a problem that needed repair, whether in my apartment or around the building, the Repairs Team have sorted-out the problem quickly. I'm grateful for that, and I really appreciate all of your help."

Elger Street tenant

Bridge Housing's Asset Management Framework and approach, which is shown in Figure 1 below, is guided by four key principles:

1 A lifecycle approach to asset planning

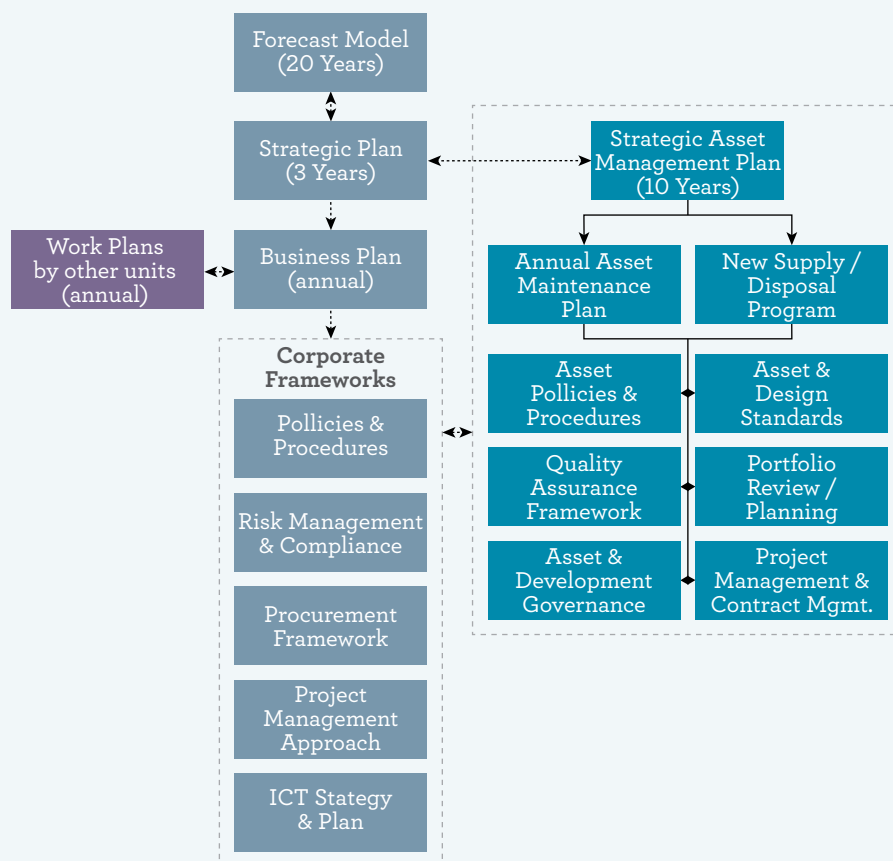
Bridge Housing developed its first 10-year Strategic Asset Management Plan (SAMP) in 2008. Over the last decade, Bridge Housing has refined and updated these plans to manage our growing and heterogeneous portfolio.³⁴ Our most recent plan was developed to prepare for anticipated organisational growth. Since preparation, Bridge Housing secured 1,228 new properties on the Northern Beaches through the Social Housing Management Transfer

Program. The SAMP is currently being updated to consolidate our recent achievements and provide a platform for future growth.

2 Accurate data to inform decision making

Bridge Housing prepares a 20-Year Financial Forecast Model to ensure the organisation is financially sustainable. Our Asset Management costs have a significant impact on our long-term viability. To inform maintenance obligations and costs, Bridge Housing undertakes an independent technical scoping program. Every three years, all capital properties are assessed by independent, qualified building consultants. Bridge Housing

Figure 1: Asset Management Framework



³⁴ Bridge Housing has one of the most diverse housing portfolios in NSW. Our portfolio ranges from detached properties built over 100 years ago to more recent large multi-unit developments such as Elger Street Glebe.



Bridge Housing tenants and staff at Bronte Road

extrapolates the works and costs out to 20 years to forecast our maintenance liability and property condition to inform our asset programs.

Our scoping program ensures that Bridge Housing understands where there are potential capacity issues so as to undertake maintenance obligations and ensures the model is informed by portfolio changes. Using this innovative approach, Bridge Housing can accurately undertake budget forecasts over the short, medium and long term to meet our asset management responsibilities.

3 A risk minimisation approach to asset maintenance

In order to manage medium-term budgets and financial outcomes, Bridge Housing prioritises maintenance work using a robust risk matrix framework. All high risk and priority items are addressed in the annual program of works.

Lower risk items traditionally relate to the property's amenity or features. Works are considered when a property becomes vacant (vacant maintenance) and may be undertaken to reduce the impact on, and cost of relocating, existing tenants. Our risk management approach to prioritising asset management ensures any deferred maintenance will have the least negative impact on tenant safety and overall property standards.

With significant investment in planned maintenance and preventative maintenance works, Bridge Housing has substantially reduced the number of high-risk works, thereby enabling better planning of works and upgrades.

4 A proactive asset maintenance approach

Bridge Housing undertakes a proactive approach in ensuring our properties meet appropriate standards. This involves the allocation of a substantial budget towards planned and cyclical maintenance, including a substantial budget for regular

property assessments through our technical scoping program and other cyclical preventative programs (termite inspections, roof and gutter inspections, structural assessments, sewer and stormwater inspections).

Accordingly, Bridge Housing's responsive maintenance expenditure was below budget in 2018-19. Investing in a planned approach has reduced major issues across the portfolio, increased tenant satisfaction and delivered better customer service outcomes.



The Assets team meeting with contractors from Asset Group Services

Our people

Bridge Housing's employees deliver high-quality services to our applicants and tenants. Their passion, commitment, diverse skills, capabilities and experience are key drivers of our success. Our people enable us to strive for greater success across our business areas. Attracting, developing and retaining talented employees is critical to the delivery of our vision and mission.

Bridge Housing's People and Culture Strategy *Stay, Say and Strive* focuses on building our positive and people-focused culture during a period of significant growth and change. The Strategy consists of the following focus areas:

Stay

Engaged employees have an intense desire to work at Bridge Housing. As a mission and values-driven not-for-profit community housing provider, employees have the opportunity to be engaged in work that makes a difference to people's lives. Bridge Housing provides above-award pay, conditions and a range of benefits

Say

Engaged employees consistently speak positively about the company to colleagues, potential employees and stakeholders. Bridge Housing actively seeks employee participation in our workforce planning activities and has a number of channels for engagement, collaboration and consultation

Strive

Engaged employees volunteer extra effort and engage in behaviours that contribute to the organisational success. Our learning and development program supports employees to strive and enables them to perform at their best and achieve their full potential.

The People and Culture Strategy is implemented by Human Resources team, which is situated within the Finance and Corporate Services division. Further information about the team's work is presented in the [Finance and Corporate Services report on page 72](#).

This section of the Annual Report:

- presents the Human Resources team's highlights for 2018-19
- reports on how the Human Resources team has delivered on its critical success factors
- provides an overview of the key activities undertaken during the year
- outlines our objectives for 2019-20.

Highlights of 2018-19

In 2018-19, the Human Resources team:

- implemented an organisational structure review and absorbed a 47 per cent increase in staff to deliver the Social Housing Management Transfer Program (SHMTP) and build capacity for further growth
- reviewed our Total Rewards Program and implemented a Remuneration Strategy which cements Bridge Housing's market position as a sector leader in staff pay
- maintained staff engagement at 81 per cent, in the context of significant growth and change
- built leadership capability through the Accelerate, Strive, and Flourish positive culture and leadership program
- updated our Learning and Development Policy and program to support the delivery of Business Plan objectives
- secured a new long-term office accommodation solution for our Head Office in the City of Sydney and our new office in Brookvale
- launched an updated Diversity and Inclusion Policy, which will inform the development of our new Diversity and Inclusion Strategy

- partnered with CareerTrackers to support professional development and provide internship opportunities for Aboriginal and Torres Strait Islander people.

Organisational Structure Review – Preparing for growth and success

As a result of our success in the SHMTP, Bridge Housing was required to increase our employee headcount by 47 per cent within 12 months and establish a new Northern Beaches office. Bridge Housing conducted an organisational structure review to examine the following issues:

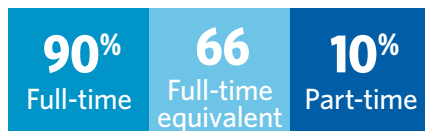
- current organisation structures and processes and the extent to which these are fit for purpose in light of anticipated significant growth
- the resources required to meet future business demands
- The structural changes required to enable talent and organisational capability development.

Upon completion of the review, Bridge Housing is confident that the right structure is in place to support our organisational requirements. Highlights included:

- created 27 new roles
- introduced new management and leadership roles
- Rebecca Pinkstone, our former general manager of Operations, was promoted to Chief Operations Officer to reflect the increased scale and responsibilities of her role
- Krystal Moores, former Team Leader - Pathways was promoted to Manager Pathways to reflect the increased scale and responsibilities of her role
- appointed a Manager, Partnerships and Support Coordination
- appointed a Regional Manager, Central and Regional Manager, North
- appointed an Executive Officer.

By August 2019, the number of permanent Bridge Housing employees will increase from 65 to 84.

Employee snapshot



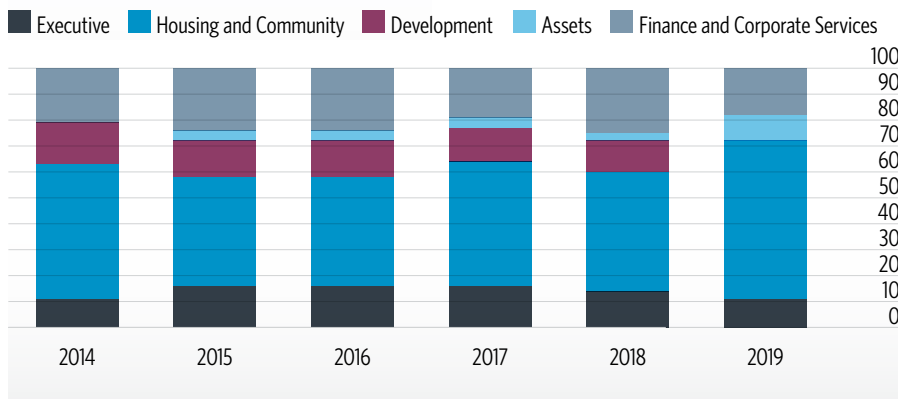
During 2018-19, in line with our transition planning for the SHMTP, additional temporary project roles were recruited in preparation for the August 2019 transfer.

Employee turnover

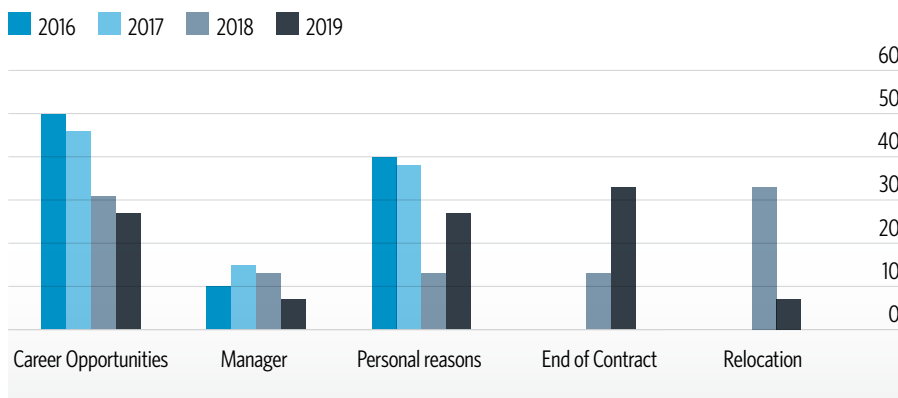
In 2018-19, our employee turnover rate was 18 percent, decreasing from 21 per cent in 2017-18. Of these, nine permanent employees resigned, one employee left due to restructure in the Development team and four temporary employees left due to contract expiry.

Departments

Employee (percentage), 2014-19



Separation reasons (percentage) 2016-19



Receptionists Aria Kohi and Eileen Harvey and Housing Manager Jennifer Beresford

Bridge Housing undertakes a comprehensive exit interview when each employee leaves, which provides additional information on our strengths and areas of improvement.

Bridge Housing considers that a low level of turnover is healthy as new employees bring fresh ideas to the organisation. Our current turnover rate is slightly higher than our target of 15 per cent. Bridge Housing will continue

to work on strategies to encourage and drive employee retention.

Our executive team remained stable throughout the year with Rebecca Pinkstone, Chief Operating Officer, returning from parental leave.

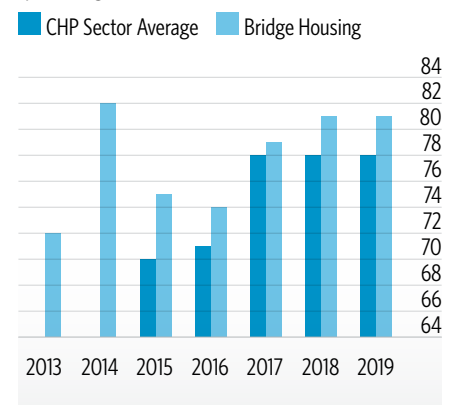
Staff culture and engagement

Bridge Housing conducts an annual Employee Opinion Survey that provides insights across multiple dimensions of employee satisfaction and engagement. Results are used to actively address and develop initiatives in response to new and emerging people and culture issues.

In our ninth annual Employee Opinion Survey 2019, Bridge Housing maintains a level of staff engagement that is best-in-class across our sector. Our overall engagement score remained at 81 per cent in 2019, an outstanding achievement in the context of significant growth and change.

Employee engagement

Bridge Housing compared to sector average (percentage), 2013-19



Snapshot of the 2018-19 Employee Opinion Results

Commitment

91 per cent of staff feel a sense of loyalty and commitment to this organisation

Organisation

99 per cent of staff believe that the future for this organisation is positive

Mission & values

97 per cent of staff believe in the overall purpose of this organisation)

Facilities

100 per cent of staff believe that the building and facilities they use are in a good condition)

Executive team

95 per cent of staff said that they have confidence in the ability of the Executive team

Improvements were recorded across the survey, including new and emerging issues highlighted in the 2018 survey and addressed in our 2018-19 Action Plan. These included wellness, recruitment and career progress, and process.

Wellness

Bridge Housing's overall wellness score improved slightly in most areas in 2019, with 75 per cent of employees indicating they felt emotionally well at work. This result represented an increase of 5 per cent from 2018 and is 7 per cent higher than the industry average.

Bridge Housing partnered with the Black Dog Institute, who delivered training on workplace mental health and managing team wellbeing. We also reviewed our employee wellbeing program. For further information, please see [Spotlight 4](#) on page 52.

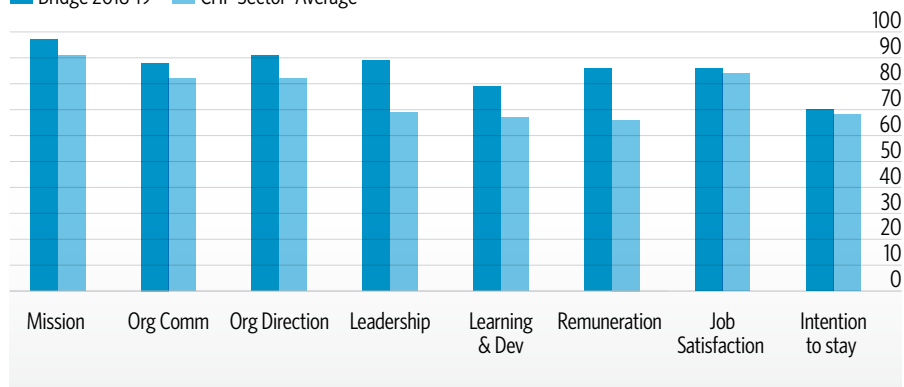
Recruitment and Career Progress

In 2019, 82 per cent of staff agreed that managers are clear on the type of people the organisation needs to employ, which is 17 per cent above the industry average. The survey

Employee opinion survey

Bridge Housing compared to sector average (percentage), 2019

■ Bridge 2018-19 ■ CHP Sector Average



also showed an improvement in the proportion of employees who felt that managers ensure that the best person for the job is hired (77 per cent), up from 72 per cent in 2018.

To support career progression and recruitment, Bridge Housing engaged employees in the revision and finalisation of our Recruitment Policy. This was further supported by the launch of the Bridge Housing Career Hub in 2018-19.

Process

In 2019, 76 per cent of employees felt there is clarity on roles and responsibilities in the organisation, up from 62 per cent in 2018. Overall, 77 per cent of employees consider there are clear policies and procedures outlining how work is done, up slightly from 2018.

In 2018-19, Bridge Housing increased our net promoter score from +35 to +52, which indicates that a greater proportion of employees would recommend Bridge Housing as a great place to work.

Staff commented on what they see as Bridge Housing's organisational strengths:

"The leadership and vision of our CEO, Senior Management Team and Board"

"Our tenants and the contributions they make in each other's' lives and communities"

"Bridge Housing's commitment to social change, as evidenced through initiatives such as the Reconciliation Action Plan"

"The organisation has strong and committed leaders, who demonstrate their passion and commitment to delivering great social housing outcomes"

"The organisation is willing and able to learn from past experiences, including mistakes and to evaluate its performance to drive improvement"

"Bridge Housing is clearly committed to its workforce and to supporting staff wellbeing and development"

Investment in training and leadership development

Bridge Housing is committed to attracting and retaining our talented employees. Our learning and development program is designed to develop and enhance employee capabilities in response to current and emerging strategic operational needs. In addition, the program also supports our employees to meet performance expectations in their current or future role.

During 2018-19, Bridge Housing continued to embed our leadership program – Accelerate, Strive, and Flourish. This suite of programs focuses on:

- creating a positive, sustainable environment that builds resilience and wellbeing in individuals, teams and the whole organisation
- enhancing the capacity of leaders to ensure a fair, dynamic and effective organisation and ensure innovative, high-quality service provision, and
- developing an inclusive and confident organisational culture that maximises the potential of workers to fulfil their roles and responsibilities.

Bridge Housing also seeks to provide training and development opportunities for our employees so they can meet and achieve their career

aspirations. Staff have access to a range of professional development opportunities, seminars and training courses, conferences and our internal lunch and learn program.

Bridge Housing supported employees' career development by providing study assistance for higher education. In 2018-19, our employees participated in a range of tertiary education opportunities at diploma, degree, graduate certificate and master level. Permanent employees are entitled to 10 days of study.

Our commitment to learning and development is confirmed in our employee satisfaction scores in this area. The majority of employees (85 per cent) felt there is a commitment to ongoing learning and development, whilst 83 percent considered their learning and development experiences have improved their job performance.



Average 5 days
of training per year
per staff member

Training spend: **\$123,000**

Investing in our people and creating opportunities

In 2018-19, Bridge Housing created a record number of internal opportunities. Such opportunities support our growth plans and succession planning, significantly reducing our organisational risk.

To support staff in developing their career, Bridge Housing:

- revised the Recruitment Policy
- launched My Career Hub
- Sponsored staff to participate in the Australasian Housing Institute (AHI) Mentoring program.

My Career Hub

For the first time, employees were offered the opportunity to participate in a one-on-one, 45-minute career coaching session. Bridge Housing also compiled tools and resources to enable employees to proactively drive their career development.

AHI Mentoring Program

Bridge Housing recognises the value of mentoring programs to support staff development. In 2018-19, Bridge Housing committed to sponsor all employees who wanted to participate in the program as a mentor or mentee.



Director Assets Theo Posumah

"Very lucky to have Bridge Housing supporting my career development by sponsoring me for the AHI mentoring program. The idea of being mentored is critical for my overall development...being challenged at all levels and pushed to grow. The program offered me a wonderful opportunity to be matched with another successful professional from our sector and great tools to structure the mentoring relationship to achieve the best possible outcomes. It has been fantastic so far. Looking forward to completing the...program and learning more from my mentor."

Monica Salama,
Housing Manager



35 internal career
opportunities
in 12 months

- 14 direct appointments including eight employees on fixed term contracts offered permanent roles. Five employees were offered a higher classification due to restructure and one employee was offered a new role to create a flexible work arrangement

- 8 employees took on higher duties roles
- 13 employees were successful in their applications for a more senior permanent or fixed term role.

Benefits and Rewards

In 2018-19, Bridge Housing developed and implemented a Remuneration Strategy which cements Bridge Housing's market pay position as a sector leader.

In addition to the Remuneration Strategy, Bridge Housing's Total Rewards Programs offers an attractive range of work benefits to our employees. The program consists of paid and other personal benefits that make a difference to our employees' quality of life.

In 2018, 95 per cent of employees indicated they were satisfied with the benefits they receive, up from 5 per cent in 2017. This result was 24 per cent higher than the sector average.

The Total Rewards Program includes:

- 10 percent above-award pay
- an extra day off for each employee's birthday
- additional paid leave for the days between Christmas and New Year
- flexible working arrangements
- study assistance
- salary packaging and salary packaging provider discounts

- ▶ peer Customer Service Shout-Out Awards
- ▶ discounted gym membership
- ▶ weekly fresh fruit delivery
- ▶ annual influenza immunisation
- ▶ paid parental leave (additional to the legislative requirement)
- ▶ gym discounts
- ▶ weekly fresh fruit delivery
- ▶ subsidised skin checks and a quit smoking program
- ▶ monthly massages
- ▶ bi-monthly reflexology
- ▶ Employee Assistance Program

Equity, diversity and inclusion

Diversity Snapshot

Females 82 per cent Males 18 per cent
Females in senior leadership roles³⁵ 56 per cent
Females in executive roles 25 per cent
Board representation 50:50

Bridge Housing believes that a diverse and inclusive workplace delivers improved performance and wellbeing outcomes for our employees, and better serves the needs of our diverse applicants and tenants.

Bridge Housing's Diversity and Inclusion Committee is chaired by our CEO, John Nicolades. The role of the committee is to inform and assist Bridge Housing in promoting and encouraging diversity through various initiatives and strategies. Over the last 12 months, the Committee has reviewed, updated and implemented our new Diversity and Inclusion Policy. The policy aims to drive and achieve various outcomes, including:

- ▶ ensuring that our employees, tenants, applicants and stakeholders are treated equally and with dignity, fairness and respect at all times
- ▶ providing a workplace which is free of discrimination, harassment, bullying, vilification and other unlawful behaviour

- ▶ ensuring that our language and practices are inclusive and non-discriminatory
- ▶ increasing the capacity of our leaders to value and deeply understand the importance of diversity, inclusion, equal opportunity, equity and social justice and their role in building inclusive teams and working environments
- ▶ delivering educational programs and initiatives for all employees which facilitate increased knowledge, shared understandings and a genuine sense of belonging, to ensure they can achieve their full potential
- ▶ providing support services and leave provisions for employees with caring or cultural responsibilities
- ▶ measuring and reporting our progress towards diversity and inclusion across the organisation
- ▶ identifying and cultivating external partnerships that promote and foster diversity, inclusion and equity within Bridge Housing, for tenants and applicants, and in the community.

The policy will inform the development of our inaugural three-year Diversity and Inclusion Strategy, which is due to be finalised in 2019-20.

Supporting Indigenous employees and creating career pathways

In 2018-19, Bridge Housing partnered with CareerTrackers, an organisation that is closing the gap for Aboriginal and Torres Strait Islander students by offering valuable employment experience. Bridge Housing has committed to supporting two paid interns each year. Our first intern will commence in July 2019.

To demonstrate our ongoing recognition and commitment to reconciliation, Bridge Housing introduced two days of paid Cultural Leave for our Aboriginal and Torres Strait Islander employees to enable them to fulfill their cultural obligations through attendance at cultural events, such as NAIDOC Week.

Bridge Housing continued to advertise all external recruitment under our Aboriginal Employment Strategy, increasing the number of Aboriginal and Torres Strait Islander employees to three.

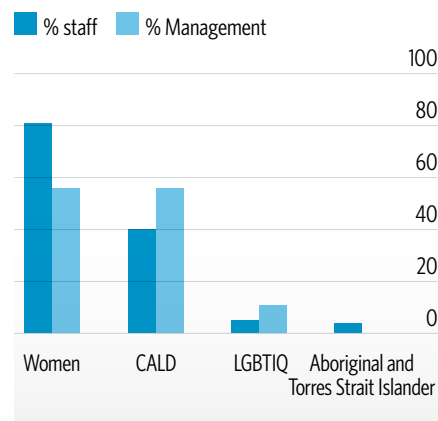
Domestic violence prevention

Bridge Housing proactively responds to incidents of violence against women inside or outside of the workplace. In 2018-19, Bridge Housing engaged the Gendered Violence Research Network at the University of New South Wales to train all our managers and leaders in Responding to Domestic and Family Violence.

Bridge Housing embraces a culturally diverse workforce, reflecting the breadth of our community, applicants and tenants. We have employees who speak Arabic, Cantonese, French, Greek, Vietnamese, Mandarin, Portuguese, Spanish, Swedish, Danish, Serbian, Croatian, Hindi, Italian, and Hungarian.

Diversity

Workforce diversity (percentage), 2018-19



³⁵ Senior leadership roles include the Chief Executive Officer, Chief Operating Officer, General Manager Finance and Corporate Services, Development Director, Director Assets, Director Housing, Financial Controller, Human Resources Manager and Sustainable Communities Manager

2019-20 People and Culture Objectives:

Our People and Culture objectives for 2019-20 are detailed in the Business Plan 2019-20. These include:

- evaluate Employee Total Rewards Program
- expand the Recruitment Strategy to engage with universities and TAFEs
- implement and evaluate the Career Trackers Internship program
- implement online Learning Management Platform (LMS)
- develop a proposal to embed strengths profiling in performance reviews, development plans and other HR processes in line with implementation of new HRIS
- identify Mentoring and Coaching opportunities to support staff development
- finalise Diversity and Inclusion Strategy and implement Year 1 Action Plan
- include Emotional Intelligence module in the Accelerate, Strive and Flourish positive culture program
- ensure positive and consistent culture and values established across City and Brookvale Offices through meeting structures, training programs and team building initiatives
- undertake 2020 Employee Opinion Survey (EOS), review findings and implement action plan
- undertake onboarding and inclusion of Northern Beaches staff into the Total Rewards Program and develop strategies for inclusion
- undertake Northern Beaches staff Pulse Survey upon opening of Brookvale Office and then follow up after three and six months.



Bridge Housing staff at 59 Goulburn Street Sydney

Our governance

Our governance principles are based on the eight ASX Corporate Governance Principles and Recommendations. We measure Bridge Housing's governance practices against the third edition, issued by the ASX Corporate Governance Council in 2014.

Governance principles

Our corporate governance principles ensure our directors address their corporate, legal, and financial and audit responsibilities and exercise reasonable care, skills and diligence in carrying out their duties. As a not-for-profit with charitable status, Bridge Housing has no obligation to adopt these principles, but as a leading community housing provider, we voluntarily follow the principles to reflect our commitment to good corporate governance.

In February 2019, the ASX Corporate Governance Council released *Corporate Governance Principles and Recommendations* (the Fourth Edition). These will take effect for a listed entity's first full financial year commencing on or after 1 January 2020. Bridge Housing will review this document in 2019–2020 to benchmark our corporate governance practices to ensure it meets the new standard.

Bridge Housing's actions in conforming to the aims of the ASX Corporate Governance Principles and Recommendations in 2018–19 are detailed below.

1 Lay solid foundations for management and oversight

Bridge Housing's directors are aware of their responsibilities under Commonwealth and state legislation and ensure Bridge Housing abides by its [Constitution](#) and its obligations as a trading entity, an employer, a contractor, and a responsible and ethical corporate citizen.

How we do this

The Board's primary responsibilities are to:

- establish long-term goals and engage in strategic planning to achieve those goals
- ensure the appropriate separation of authorities and balance of responsibilities between the Board and management



Chairman Mark Turner speaking at the 2018 Annual General Meeting (AGM)

- select and retain the CEO and set the conditions of service and monitor performance
 - review and approve annual budgets, monitor management and financial performance, and ensure that the organisation has the necessary skills, resources and support
 - identify significant business risks and ensure effective strategies are in place to manage these risks
 - ensure that there are adequate systems of internal control, together with appropriate monitoring of compliance activities
 - review and approve major strategies, financial objectives and plans, including capital expenditures, acquisitions, developments and divestments
 - remunerate fairly and responsibly.
- When necessary, it may establish time-limited committees to deal with special issues.
- Bridge Housing directors regularly review their own performance, conducting an independent review every two years and an internal review on the alternative year. The directors approved a Deed of Access and Indemnity at the October 2013 Board meeting for all directors and senior managers of Bridge Housing.
- To assist new and existing directors, we established a [Board Charter](#) in December 2011. The Board Charter was reviewed by the Board in 2018–19 and is available on the Bridge Housing website. This augments the Bridge Housing Governance Principles by setting out the roles, responsibilities, structure and processes of the Board.

The Board meets every second month and has established three standing committees to help it consider and make decisions about operational matters:

- Finance, Risk and Audit Committee
- Asset and Procurement Committee
- Human Resources, Nominations and Marketing Committee.



Guest speaker Kate Burke, Senior Journalist, Domain, addressing attendees at the 2018 AGM

All directors are encouraged to undertake the Company Directors Course run by the Australian Institute of Company Directors (AICD) within the first year of their directorship, if they have not previously completed the course.

2 Structure the Board to add value

The Bridge Housing Board is skills-based. The Board chooses directors who have expertise in one or more of the following areas: social housing management, finance, community welfare, property development and procurement, law, social policy development, accounting, asset management, information and technology, and HR management.

To provide effective governance and direction to Bridge Housing, the Board seeks and appoints directors who meet the skill categories, and who, between them, can reliably carry out all the necessary functions of the Board.

How we do this

Bridge Housing regularly assesses our Board members' skills to identify gaps or areas that need enhancement to ensure the Board can support our strategic and business objectives. We also advertise to secure the best-qualified director for the position. Information about the skills, experience and expertise of directors and executives is available on our website and [page 34](#) and [36](#).

Bridge Housing's Board Charter and Director's Induction Program provides information to directors on the terms and conditions of their appointment, procedures for taking independent advice, and how to access to training programs to maintain director effectiveness. The Induction Program introduces them to Bridge Housing's operations through structured meetings with the Executive Team and site visits, enabling directors to gain a comprehensive understanding of Bridge Housing's business.

In July 2010, the ASX amended its Corporate Governance Principles

and Recommendations to enhance diversity. The changes included the recommendation that listed companies adopt a diversity policy that sets measurable objectives for achieving gender diversity. Companies must report annually on their achievement against those objectives and on the proportion of women employed by the organisation, in senior management roles, and as directors.

The Bridge Housing Board determined that diversity on the Board and within the organisation encourages alternative views and is critical to effective governance and good organisational practice.

Bridge Housing's Diversity Policy, approved in December 2012, requires at least 40 per cent of directors to be of either gender. At June 2018, we achieved 50 per cent representation of both genders on the Board. Our 50 per cent representation compares with 40 per cent in the charities sector, 30 per cent for ASX 100 companies and 40 per cent for Federal Government boards.

What we did in 2018–19

Bridge Housing reviewed its Diversity Policy in late 2018 and developed a Diversity and Inclusion Policy, which was approved by the Board in February 2019. It reinvigorated its Diversity and Inclusion Committee, chaired by the CEO. The Committee is developing a three-year Diversity and Inclusion Strategy, which is scheduled for implementation in 2019–20. Further information is provided in [Our people on page 40](#).

Bridge Housing engaged Company Matters to facilitate the process of separating the Company Secretary function from the CEO's role. This separation will be completed in 2018–19. The Board is of the view that this course of action will reduce any potential conflict of interest that may arise if the function is left with the CEO or delegated to any executive members who report to the CEO.

3 Promote ethical and responsible decision-making

The Board ensures that Bridge Housing conducts its business to the highest standards of honesty, integrity, respect and fairness when dealing with customers and employees.

How we do this

Bridge Housing adheres to the highest ethical principles, as per the

following policies and documents:

- ▀ Code of Conduct for Directors
- ▀ Code of Ethics for Directors and Staff
- ▀ Fraud and Corruption Policy
- ▀ Gift Policy
- ▀ Managing Conflict of Interest Policy
- ▀ Register of Interests
- ▀ Statement of Business Ethics
- ▀ Tenants' Rights Statement
- ▀ Whistleblower Policy.

In 2011–12 Bridge Housing adopted a set of values that provided the framework for the culture and behaviours required of our directors and staff. [Our values are listed on page 3 of this Annual report](#). The Statement of Business Ethics sets out the standards of behaviour required by those who do business with Bridge Housing, and the guidelines for appropriate relationships between directors and employees and those we do business with. Our suite of ethics policies ensures that directors, the executive team and other staff members act to the highest ethical standards.

Bridge Housing's Whistleblower Policy and procedure provides employees with the ability to make confidential reports through an online portal managed by On Call. This enables Bridge Housing's employees, vendors, suppliers and tenants to report fraudulent activity. No reports were

made through the Whistleblower Policy in 2018–19. Further information about the policy is available on our website.

4 Safeguard integrity in financial reporting

The Board ensures that Bridge Housing's financial statements present an accurate and fair position of the organisation's financial condition and operational results in all material respects and in accordance with international accounting standards.

How we do this

Bridge Housing's Finance, Risk and Audit Committee has a formal charter to:

- ▀ maintain an effective risk management framework, including compliance and internal controls
- ▀ ensure the integrity of financial statements and external financial communication
- ▀ ensure external and internal audit functions are effective
- ▀ ensure adequate insurance coverage for Bridge Housing.

Management and the Board receive comprehensive financial reports that track our financial performance against comparative financial and operational key performance indicators (KPIs).

[Our Five-Year Report Card on page 78](#) provides both quantitative and



Tenant speaking at the 2018 AGM



Executive Officer Caitlin McDowell at the 2018 AGM

qualitative performance KPIs. Since 2013, the report card has been updated with additional commentary on our key financial viability measures to explain the importance of these indicators to our stakeholders.

Bridge Housing is constantly seeking to ensure its business systems and processes are evaluated to ensure good practice and that the Board is able to keep the executive accountable. We have undertaken Internal Audits since 2012. We protect the independence of our internal audit process by creating a direct reporting line to the chair of the Finance, Risk and Audit Committee, and to the Board.

The Board believes that external auditor rotation is important to maintain objectivity and independence, and to adhere to the principles in the *Corporate Law Economic Reform Program (Audit Reform and Corporate Disclosure) Act 2004* (also known as CLERP 9). BDO was appointed in November 2013 as our external financial auditor and was reappointed for the 2018–19 financial year.

What we did in 2018–19

Our annual Internal Audits were undertaken by PKF Chartered Accountants, involving a review of our Privacy Policy and Framework and Tenant Management Framework. The audits demonstrated that



Members vote at the 2018 AGM

both frameworks were sound and appropriate in the context of our organisation's size and activities. Further information is provided in our [Finance and Corporate Services Report](#) on page 72.

5 Make timely and balanced disclosure

The Board will ensure that information is made available in a timely manner to Bridge Housing's stakeholders, clients, support agencies, regulatory and funding bodies, members and staff, and that the information is factual and clearly and objectively expressed.

How we do this

Bridge Housing is not subject to the ASX Continuous Disclosure rules but adopts them as guiding principles. As a leader in the not-for-profit and community housing sectors, we are committed to a culture of strong governance and transparency.

Our reporting transparency and governance has been externally reviewed and validated through the PwC Transparency Awards from 2011 to 2013 and the Australasian Reporting Awards on an annual basis since 2013.

Community housing providers are required to notify the community housing regulator, the [National Regulatory System for Community Housing \(NRSCH\)](#), about any incident which damages or has the potential to damage the reputation of the community housing sector.

Bridge Housing's Notifiable Incidents Policy also guides our practice in this area. There were no notifiable incidents during 2018–19. Our Media Policy delegates media comments to the CEO or Chairperson.

What we did in 2018–19

Bridge Housing received our seventh consecutive Gold Award for our Annual Report 2018 in the 2019 Australasian Reporting Awards held in June 2019. We are one of the few not-for-profit organisations and the only community housing provider in Australia to have achieved consecutive Gold Awards.



Tenants read the 2018 Annual Report

6 Respect the rights of Bridge Housing members

The Board will ensure that Bridge Housing has policies, systems and procedures that promote the interests and rights of members and allow them to effectively exercise those rights.

How we do this

Bridge Housing has members but, as a not-for-profit organisation, has no shareholders. Our Annual General meeting is held in November every year and our Annual Report is available to our members and other stakeholders through our website. The Chairman and the CEO report to members at the AGM and directors are available to answer any questions.

Our external auditor attends our AGM and is available to answer members' questions about the finances of the organisation.

7 Recognise and manage risk

The Board will ensure that Bridge Housing has comprehensive and sound risk management policies, systems and procedures that ensure good internal controls.

How we do this

Our comprehensive Risk Management Plan identifies internal and external risks that might hinder us in fulfilling our Strategic Plan and Business Plan objectives.

Since 2013, Bridge Housing has developed an enterprise risk management framework compliant with AS/ NZS ISO 31000:2009. The board formally approves the Risk Management Plan annually, with the status and mitigation actions of high-rated risks reported quarterly to the Board by the Executive team.

To complement our overall Risk Management Framework, the Board adopted a Risk Appetite Statement

(RAS) in 2017-18, which sets out our willingness to take on or retain risk. [The Finance and Corporate Services Report on page 72](#) provides a comprehensive overview of our Risk Management Plan 2018-19.

Bridge Housing's Treasury Policy, initially developed in 2011-12, provides a comprehensive framework to manage our financial risks and determines the Board's risk appetite. The Policy is reviewed annually to ensure its relevance to Bridge Housing's financial management needs.

During the year, the Board approved an internal audit program for 2018-2021.

What we did in 2018-19

The Treasury Policy was reviewed in light of refinancing our existing \$40 million debt through the [National Housing Finance Investment Corporation \(NHFIC\)](#) to manage available access to liquidity and management of counterparty risk through our term deposits.



Bridge Housing tenant Alan speaking at the 2018 AGM

8 Remunerate fairly and responsibly

The Board will ensure that Bridge Housing's remuneration and employment policies and practices help retain and attract qualified and motivated staff, including the CEO.

How we do this

Bridge Housing directors serve on a voluntary basis and do not receive payment for their services. Directors are reimbursed for expenses related to board activities including travel, meals and accommodation.

As noted in principle 1, the Bridge Housing Board Charter also allocates an annual training budget for each director and pays for Board members to undertake the AICD's Company Directors Course.

Executive salaries for the CEO, Chief Operating Officer, General Manager Finance and Corporate Services and Development Director are set via triennial remuneration reviews undertaken by an independent and expert remuneration firm, e.g. Mercer's.



Bridge Housing tenant speaking at the 2018 AGM

They take into account salaries for comparable positions in the community service and government sectors.

In 2012-13, the Bridge Housing Board approved an improved remuneration and benefits package for award-based staff, which pays above the Social, Community, Home Care and Disability Services Industry Award. Salaries are also adjusted annually in line with Fair Work Minimum Wage Increase

What we did in 2018-19

The Board adopted a salary benchmark level of 10 percent above award to help us achieve our strategic objectives and to attract and retain talented employees in a growth environment and ensure that our remuneration is fair and equitable for employees across the organisation and to maintain our strategic position. The policy came into effect from January 2019.

Board attendance

In 2018-19, six board meetings were held in addition to committee meetings.

	Board meetings		Human Resources and Nominations Committee		Assets and Procurement Committee		Finance, Risk and Audit	
	A	B	A	B	A	B	A	B
Mark Turner	6	5	X	X	6	6	X	X
Shirley Liew	6	3	X	X	X	X	5	3
Gary Milligan	6	6	X	X	6	6	X	X
Dick Persson, AM	6	5	6	6	X	X	X	X
Carolyn Scobie	6	6	6	5	X	X	X	X
Graham Monk	6	5	X	X	X	X	5	5
Jill Hannaford	6	5	X	X	X	X	5	5
Lynne Ready	6	6	X	X	6	3	X	X

A: Number of Meetings Eligible to Attend **B:** Number of Meetings Attended **X:** Not a Member of the Committee

Chair of meeting Eligible to attend

Spotlight 4:

A holistic approach to employee wellbeing

Bridge Housing's staff members are our most important assets. To achieve positive outcomes for our applicants and tenants, our employees' mental, physical and emotional health and wellbeing is critical. Our holistic approach to employee wellbeing ensures that staff members are supported to succeed in the workplace.

In the 2018 Employee Opinion Survey, Bridge Housing's overall wellness score decreased amongst the staff cohort, from 70 per cent in 2017 to 65 per cent. In response, Bridge Housing enhanced its focus on employee wellbeing and mental health with the objective of improving our ability to support staff through change and growth.

Raising awareness on mental health

Bridge Housing aims to promote positive mental health and wellbeing as part of our organisational commitment to create a healthy and safe workplace and environment for all employees. Current initiatives involve:

- ▶ promoting positive mental health and wellbeing through policies, support services, information networks and regular health promotion campaigns
- ▶ encouraging employees to adopt healthy lifestyle choices through active participation in various health and wellbeing initiatives

- ▶ engaging with external agencies to promote mental health and wellbeing and develop strategic partnerships to streamline effective supports to employees, and
- ▶ providing an environment that encourages employees to seek support early if they have declining mental health, and as appropriate.

During 2018 Mental Health Month, the CEO hosted a staff breakfast and gave a heartfelt speech on managing mental health. In October 2018, Bridge Housing partnered with the Black Dog Institute to deliver programs to staff and managers, focusing on reducing the incidence and impact of mental health issues and support our leaders to manage team wellbeing.

Focus on culture, leadership and strengths

Developing our people and maintaining our positive culture is crucial to employee wellbeing. Since 2017, Bridge Housing has

partnered with the Langley Group to deliver positive psychology programs focusing on growing leadership, resilience, wellbeing and emotional intelligence at an individual, team and organisational level. Through this program, Bridge Housing aims to maximise the potential of our people to fulfil their roles and responsibilities, increase staff contribution and engagement levels, and enhance the effectiveness and innovation of our leaders.

New Employee Assistance Program (EAP)

In February 2019, Bridge Housing appointed Acacia Connection as our new Employee Assistance Provider (EAP). Acacia Connection offers a confidential EAP service and operates 24 hours a day to assist employees to deal with personal or work-related issues.

Staff can access six hours of counselling sessions per year. In addition to counselling services, Acacia offers financial coaching, legal assistance and a dietician service.

Since February 2019, nine employees have used Acacia Connection's services, up from two active users with our previous provider.

Reflective groups

To support frontline staff, Bridge Housing offers bi-monthly reflective group sessions for staff debriefings. Facilitated by an external psychologist, the groups are set in a confidential and non-judgmental environment where employees can share challenges and offer potential solutions to facilitate a culture of sharing and continuous improvement.



Manager Human Resources Jenny Woolley and Human Resources Consultant Natalie Lenton

Flexibility and extra leave

Our staff are contracted to work a 35-hour week and access a best practice Flexible Work Policy. All Award-level staff can access flex leave which helps staff manage their family responsibilities and other personal obligations such as study. All staff get an extra day off on their birthday and are granted additional leave between Christmas and New Year.

Monthly Massages and Reflexology

Bridge Housing has a long-standing partnership with Holistic Services Group (HCG), a corporate wellness provider. Through HCG, Bridge Housing offers a tailored health and wellbeing program which is geared to staff preferences. Currently, Bridge Housing offers monthly massages, reflexology, healthy eating and meditation workshops.



Bridge Housing staff at the Black Dog Institute training day

"The wellbeing program offered by Bridge Housing is great. The opportunity to attend nutrition and healthy eating seminars is fantastic and contributes to the overall positive vibe at Bridge!"

Sarah Barclay
Sustainable Communities Manager

"I have joined the gym thanks to the discount that staff receive as part of the Health and Wellbeing Program. The monthly massages are really popular and I look forward to them."

Effe Warren
Senior Housing Manager



Bridge Housing staff on the first day at the Goulburn Street office

Operations report

The Operations team is at the heart of Bridge Housing's customer service delivery, including tenancy management services; housing allocation; asset management; and it leads Bridge Housing's community building and tenant engagement.



Operations managers, (left to right): Acting General Manager Operations Helen Tighe; Sustainable Communities Manager Sarah Barclay; Director Assets Theo Posumah; Manager Service Innovation Ellis Blaikie and Chief Operating Officer Rebecca Pinkstone.³⁶

This section of the Annual Report:

- ▀ presents the Operations team highlights for 2018-19
- ▀ reports on how the Operations team has delivered on its critical success factors
- ▀ provides an overview of the key activities undertaken during the year
- ▀ outlines our objectives for 2019-20.

Highlights of 2018-19

In 2018-19, the Operations team led the development and implementation of Bridge Housing's Social Housing Management Transfer Transition Program (see [Spotlight 1](#) on page 18),

the largest single portfolio increase (45 per cent) in our history. Key activities included:

- ▀ secondment of staff to temporary transition team roles to deliver a comprehensive tenant engagement strategy
- ▀ developing new business processes that manage the sign up and transition of 1,228 tenants to Commonwealth Rent Assistance
- ▀ developing a new Wellbeing Policy, procedures and business processes to actively support tenants with high and complex needs to access external services and sustain their tenancies
- ▀ developing new business processes for our staff to deliver new Housing Pathways rental assistance products and services
- ▀ recruitment of 35 new positions to support the growth in operations and new office in the Northern Beaches
- ▀ consolidated the operations of HomeGround Real Estate Sydney by transitioning the management of 42 affordable housing fee for service properties from Bridge Housing to deliver a more efficient and expert service delivery model

³⁶ Helen Tighe served as A/General Manager Operations from June 2018 to June 2019. Rebecca Pinkstone commenced in her role as Chief Operating Officer from June 2019.

- commenced implementation of the Supported Transitional Engagement Program STEP to Home, in partnership with Neami National, Metro Community Housing and Women's Housing Company to house 90 rough sleepers (see [Spotlight 2](#) on page 26)
- implemented the Disability Housing Program in partnership with Achieve Australia and secured registration under the National Disability Insurance Agency (NDIA) Quality and Safeguarding Commission as a Specialist Disability Housing provider
- allocated 110 new properties in Elger Street Glebe
- implemented the first year of the new Building Bridges 2018-21 Community Building and Engagement strategy and achieved 19 per cent total engagement with our tenant community
- achieved strong results in our Annual Tenant Satisfaction Survey:

87 per cent overall satisfaction (up from 84 per cent) for our housing services

88 per cent satisfaction with property condition (up from 86 per cent) and

80 per cent satisfaction with repairs and maintenance services (up from 77 per cent).

Critical success factors

The Operations team played a key role in delivering the following critical success factors to meet the goals of our Strategic Plan 2018-21 and Business Plan 2018-19.

Providing quality homes and services

Through our proactive tenancy and asset management, we ensure our properties are safe and secure and provide a platform for tenants to engage in their wider community.



Bridge Housing tenants Rodney and Julia at the launch of Building Bridges

Growing sustainably to meet affordable housing need

The Operations team's job is to support strategic portfolio growth that delivers quality homes and services. It contributes to this by managing new properties acquired and transferred to Bridge Housing through fee-for-service arrangements for affordable housing, and by developing partnerships to grow our portfolio of properties under management.

The team is also responsible for allocating properties in a timely manner and overseeing the large numbers of management transfers across our leasehold portfolio of 610 properties, which is the largest community housing leasehold portfolio in Australia. These transfers are primarily driven by the constrained rental market and increases in rental prices.

Governing and managing effectively

Operations worked closely with the Finance and Corporate Services team to help achieve this critical success factor. This was strengthened this year through the implementation of the Bridge Housing Operating Model, which resulted in improved business sustainability outcomes, including lower rental arrears.




Operations played a critical role in ensuring the financial sustainability of Bridge Housing by ensuring the organisation's arrears, vacancies and voids were kept to a minimum to reduce revenue loss, and reviewed rents every six months to ensure tenants were paying the correct rent.











Bridge Housing tenants and staff at the 2019 Reconciliation Action Plan workshop













Business Plan 2018-19

The Operations team played a key role in helping Bridge Housing meet the critical success factors set out in our Business Plan 2018-19, as shown below.

Key:  completed  in progress  not completed

Measure		How did we do?
Providing quality homes and services		
Implement first year of the Building Bridges 2018-21 strategy		19 per cent engagement across five key Building Bridges focus areas
Implement the Good Neighbours initiative to encourage positive neighbourhood relations through an improved sense of safety and belonging in the community		A workshop was held at Elger Street, Glebe with 23 tenants 11 block meetings held at Housing Manager's request to address block issues
Implement the Our Place Green Space initiative to give tenants a say in their built environment		Two new community gardens launched in Balmain and Waverley
Implement the Bridge Housing in Communities initiative to celebrate and strengthen our connections with tenants and communities		Bridge Housing participated in the following community events – Redfern Playgroups in the Park, Redfern Neighbour Day, Yabun, Waterloo Summer on the Green and the Waterloo, Don't Lose Your Marbles Challenge. Bridge Housing ran a stall at the NAIDOC @ NCIE event and sponsored the and sponsored the annual NAIDOC Flag Raising event in Redfern Held Time to Talk workshops for Arabic and Russian speakers.
Implement 2018-19 tenant satisfaction survey and develop action plan for implementation in 2019-20		Completed in March 2019. Response rate of 38 per cent and action plan developed.
Implement the Big Ideas Grants program to provide resourcing for tenants who want to work to improve outcomes for the tenant community		Two grants awarded for a community BBQ area and to establish an art club at Elger Street, Glebe
Implement first place-based initiative under Places People Want to Live Strategy in Elger Street, Glebe		Place-based strategy implemented in Elger Street, Glebe with art time tenancy management on-site and service outreach with Uniting to assist access to aged care services
Continuously improve housing policies and procedures to support clear, transparent decision making and quality service delivery		Developed and/or reviewed new policies including Registrable Persons Policy and Wellbeing Policy
Implement the Young People's Engagement Strategy to ensure young people have a say in our work and access local opportunities		Young people's engagement implemented through digital engagement and 11 tenants aged between 18 and 35 engaged in Bridge to Work
Implement the Bridge to Work Program in partnership with CoAct to place 40 tenants in employment and/or training opportunities by end of September 2019		On track to exceed target with 33 tenants placed in employment by the end of June 2019 and 15 successfully completing the 13-week benchmark
Implement year 1 of STEP to Home to house 45 people out of target of 90		Exceeded target and housed 50 people in 10 months
Review and implement Bridge Housing's scholarship program to deliver the Advanced Scholarship Program		Scholarships allocated to 26 successful applicants with a focus on education and employment opportunities

Key:  completed  in progress  not completed

Measure		How did we do?
Implement new asset planning software to enhance portfolio planning and drive quality service delivery		SPM asset management software implemented prior to go-live and property assessment requirements for the Northern Beaches
Implement new head contract for lift maintenance		New lift maintenance contract started in 2019-20
Growing sustainably to meet affordable housing need		
Tenant new social housing dwellings in the following redevelopments i) 110 units in Elger Street, Glebe ii) 14 units in Clemton Park		Completed
Consolidate the operations of HomeGround Real Estate Sydney		Secured moderate growth
Begin implementation of transition plan for Social Housing Management Transfer Program in Northern Beaches		Implementation team commenced operations with strong focus on tenant and community engagement
Governing and managing effectively		
Keep arrears at or below the regulator benchmark of under 2 per cent		Arrears at 1.71 per cent in June 2019
Keep voids and vacancies at or below the sector benchmark		Voids were an average of 27 days during 2018-2019
Achieve tenant satisfaction with asset maintenance services of at least 75 per cent		Vacancies were an average of 14 days during 2018-2019
Continue a strategic whole-of-life approach to asset management		Achieved the upgrade of over 50 properties including common areas valued at \$230,000 in Balmain
Further align Bridge Housing's outcomes framework The Difference We Make with the Human Services outcomes framework		Realigned key domains in The Difference We Make to better align with NSW Government's framework
Work closely with tenants to ensure they have a real say in our operations and planning		Year 2 of the Reconciliation Action Plan completed with 94 per cent of activities under the plan completed. Time to Talk workshops held with Arabic and Russian speaking tenants Second Reconciliation Action Plan developed and sent to Reconciliation Australia for endorsement following strong engagement from 103 tenants and staff at a planning workshop
Involve tenants in planning through the Tenants in Operations and Planning (TOP)		Tenant feedback through Tenant Reference Group (8 meetings), Your Views Panel (2 policies) and Maintenance Management Committee (2 meetings)

Delivering quality services to applicants and tenants

The Operations team engages directly with our tenants through our application and allocation services, tenancy management services, rent review, asset management services, and community building and engagement work.

This year was particularly busy for the team as we took on the management of 139 new social and affordable housing properties, including management of 28 new group homes with 130 tenants sharing accommodation managed by Bridge Housing and supported by Achieve Australia.

Applying for housing

The Bridge Housing Pathways team assesses applications for social housing assistance and allocates Bridge Housing properties to applicants from the NSW Housing Register. The team also assesses applications and makes allocations to affordable housing properties.

During 2018–19, the Pathways team assessed 319 applications for social housing assistance – an average of 27 applications per month. This represents an increase of 9 per cent on the previous year's 287 assessments.

The Pathways team completed 484 allocations, including transfers, into Bridge Housing's property portfolio during 2018–19 – an average of 40 allocations per month. This represents an increase of 8 per cent on the previous year's 408 allocations. This is attributed to an increase in the number of properties under management; specifically, a much higher number of social housing properties.

We prioritise allocations to our properties using the Bridge Housing's Allocations Policy to ensure current tenants of Bridge Housing and applicants from the NSW Housing Register are provided with suitable housing based on their household needs.

Bridge Housing is an experienced affordable housing manager with one of the largest affordable housing portfolios in NSW. This includes affordable housing programs in the Waverley Council, City of Canada Bay Council and Sydney Olympic Park Authority. In addition, we manage

privately owned affordable housing, secured through the Affordable Housing SEPP, at Bondi Junction, Strathfield and Canterbury. These fee-for-service arrangements with private developers provide alternative affordable housing options for very low, low, and moderate-income earners.

Managing tenancies

Bridge Housing has two tenancy teams, focusing on the east and western Sydney areas of our portfolio. Each operating region is a defined geographic area with a team leader and five housing managers. One housing manager focuses on arrears and the other on the disability housing program.

Our housing managers play a critical role in providing flexible and responsive tenancy management services. They are often the first point of contact for tenant enquiries or when issues arise in a tenancy.

Housing managers work in partnership with support services to sustain tenancies, particularly for clients with complex needs or behaviours that may place their tenancy at risk. Housing managers work individually and at a neighbourhood level to address nuisance and annoyance issues, conduct property inspections and tenant welfare checks, and build connections between neighbours through our annual program of block meetings.

In 2018–19 we consolidated our Disability Housing Program with Achieve Australia, our support partner. We underwent an external audit to ensure that the management of Specialist Disability Accommodation complies with the new Quality & Safeguarding Commission, recently established under the National Disability Insurance Scheme to oversight the delivery of quality disability accommodation and support services.

Rent review

Bridge Housing undertakes rent reviews twice a year to ensure organisational sustainability. Rent review is a resource-intensive process involving 2,101 tenancies (excluding fee-for-service affordable properties). This financial year we streamlined our business processes by applying an approach that reduced the amount of

paperwork supplied by households transferring under the Social Housing Management Transfer Program. This administrative change built upon our improved automation of the rent review to reduce internal and external administrative burden. It also allowed us to simplify the Commonwealth Rental Assistance (CRA) claim process and ensured our tenants experienced no financial loss as a result of the CRA payment schedule.

These changes have significantly reduced the number of appeals, queries and complaints received throughout the rent review period, and we have registered an overall improvement in tenant satisfaction as a result of these changes. With the right allocation of resources, Bridge Housing can proactively and efficiently approach each rent review, offering a high level of customer service and a streamlined process.

In 2018–19, we increased our gross rent by approximately \$365,000 per annum.

Housing the homeless

Bridge Housing is committed to assisting the most vulnerable people to access and sustain social housing. In 2018–19 we continued to provide a Housing First approach to rough sleepers through the STEP to Home Program funded by the NSW Department of Family and Community Services.

We also continue to regularly meet with and review our support partnerships through the implementation of our Support Partner Strategy. Under our Support Partner Strategy, we have offered an additional 20 supported transitional tenancies above our contracted services in 2018–19.

Bridge Housing was able to convert a vacant property earmarked for redevelopment in Glebe for use as transitional housing for up to three years. We have partnered with Options Youth, Catholic Care and Launchpad Youth Services to provide accommodation for 15 young people onsite with wraparound support services to meet their goals and transition to independence.

Community building and engagement: Building Bridges

Bridge Housing is committed to ensuring our tenants have a real

say in how we deliver our services and supporting the development of opportunities for people that reduce social isolation and increase community connections.

2018-19 saw the launch of Building Bridges, our new three-year community engagement and tenant participation strategy. The strategy sets out Bridge Housing's priorities across five key business areas. These include: supporting successful tenancies; making sure tenants have a real say in the way we do things, building opportunities for younger tenants; increasing access to opportunities and strengthening neighbourhood and community connections.

The strategy was developed through a collaborative process involving multiple workshops, literature review, digital engagement and the use of existing tenant participation mechanisms to obtain and incorporate feedback.

Activities delivered in the first year of Building Bridges 2018-21 included:

- ▀ held 12 block meetings across the portfolio so tenants could meet with staff and their neighbours to discuss issues and identify opportunities to improve their neighbourhood
- ▀ conducted a Good Neighbour Workshop in Glebe, explaining our policy and offering tips to manage disagreements or disputes with neighbours and introducing the Community Justice Centre and mental health first aid course for tenants
- ▀ ran a self-care workshop in Guildford
- ▀ delivered 94 per cent of actions under the 2017-19 Reconciliation Action Plan, a comprehensive framework setting out our approach for engaging and work with Aboriginal and Torres Strait Islander peoples across all business areas
- ▀ published Our Place, a quarterly tenant newsletter
- ▀ continued Your Views ePanel and tenant workshops to enable tenants to contribute and have a say in our service delivery by reviewing policy and procedures
- ▀ delivered two Time to Talk workshops for Arabic and Russian-speaking tenant communities
- ▀ ran a second successful kids and family day, Orbit, in partnership with Weave and The Settlement, attended by 73 children and young people



Bridge Housing tenants Jonathon and Tania at Elger Street Glebe

- ▀ rolled out our Young People's Engagement strategy, focusing on marketing and referrals to the Bridge to Work program
- ▀ provided funding for three Big Ideas Grants including a multicultural community event, common area garden furniture and a tenant-led Block Party
- ▀ delivered five Community Greening workshops across three sites, including the launch of a community garden at Balmain, consultation workshops with tenants for the Elger Street rooftop gardens and working bees to plan and plant two new gardens
- ▀ awarded 26 scholarships under the Advance Scholarship program, providing funding for tenants to access education and employment opportunities
- ▀ initiated the Bridge To Work employment program delivered in partnership with CoAct and using an

intensive case management model to provide targeted and tailored support to disadvantaged tenants (see [Spotlight 5 on page 64](#)).

HomeGround Real Estate, Sydney

In 2018-19, HomeGround Real Estate, Sydney our new not-for-profit real estate agency, consolidated its first year of operations with 92 properties under management.

To provide a specialist focus on affordable housing and private market rentals, Bridge Housing transitioned 13 properties to HomeGround's management and this will continue in the next financial year. An additional 79 affordable and private market properties are being managed on behalf of private owners and developers.

Maintaining homes to a high standard

The Assets team is responsible for delivering Bridge Housing's planned, responsive, and cyclical maintenance to our properties. This ensures that our properties are safe, clean, habitable and meet tenant needs.

The NSW Land and Housing Corporation audits Bridge Housing properties through its Property Assessment Survey (PAS) program to ensure compliance with maintenance standards. The 2018-19 audit shows that 97.5 per cent of our properties are well maintained or maintained. This is consistent with our 2017-18 result and provides strong evidence of our proactive asset management approach. This year we spent \$4.9 million on planned, responsive, cyclical and leasehold maintenance.

We purchased a new asset management software, SPM Assets, to help us undertake property inspections and better plan our maintenance programs. This is in preparation for our new maintenance obligations for 1,228 properties under the Northern Beaches Social Housing Management Transfer (SHMTP), which commenced in August 2019.

In preparation for the SHMTP, we also tendered our property inspection program. This was to ensure we were receiving the best outcome as the data recorded is critical to the success of our overall maintenance program.

We worked closely with NSW Land and Housing Corporation (LAHC) to prepare our systems and processes for the Northern Beaches Social Housing Management Transfer Program. Until mid-2021, we will be required to use the existing maintenance contracts managed by LAHC. To ensure a smooth transition, regular meetings were held to discuss changes required to our systems and processes.

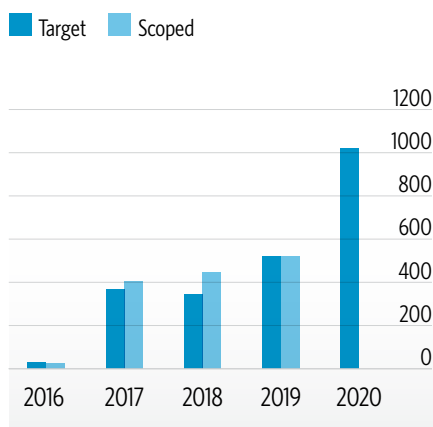
Elger Street Glebe has doubled the number of lifts that we own and manage. We tendered out the maintenance of our lifts, selecting Electra Lifts after a competitive tender process.

Planned maintenance

Bridge Housing has a diverse property portfolio. More than 30 per cent of our capital properties were built over 50 years ago. This represents a significant risk as maintenance increases as properties age. Our planned

Technical scopes

Properties scoped, No 2016-20



maintenance program is critical to managing that risk; understanding and costing our long-term maintenance liability, and ensuring our properties meet regulatory standards. We do this by completing property audit/condition report (technical scopes) every three years. This year we completed more than 550 technical scopes.

During 2018-19, we completed planned maintenance to the value of nearly \$1.4 million on 305 properties, including common areas.

We continued our estate upgrade program on our Balmain estate, working with tenants to prioritise works and upgrading six building blocks and common areas.

Responsive maintenance and cyclical maintenance

In 2018-19 we completed 6,144 responsive maintenance work orders just under the value of \$1 million. Responsive maintenance works resolve immediate issues or address failures of items such as toilets and hot water systems.

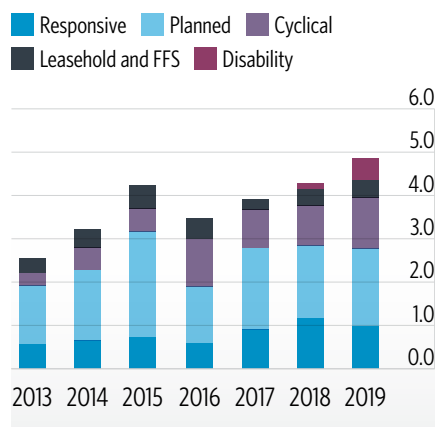
The responsive expenditure is less than previous year and under budget, reflecting the great condition of our properties and the success of our planned maintenance preventative maintenance programs.

In 2018-19, the most frequent work orders comprised plumbing works (20 per cent), handyman/builder works (27 per cent) and electrical works (16 per cent), with smaller expenditure on items such as repairing appliances (13 per cent) and locksmiths (5 per cent).

In 2018-19, we completed cyclical maintenance services to the value of just under \$1.2 million. Cyclical maintenance is carried out on an

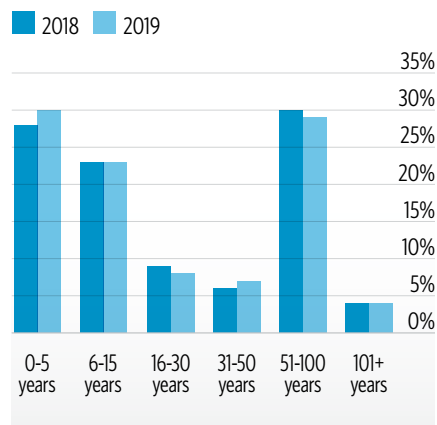
Maintenance

Maintenance by category (\$millions), 2013-19



Property age

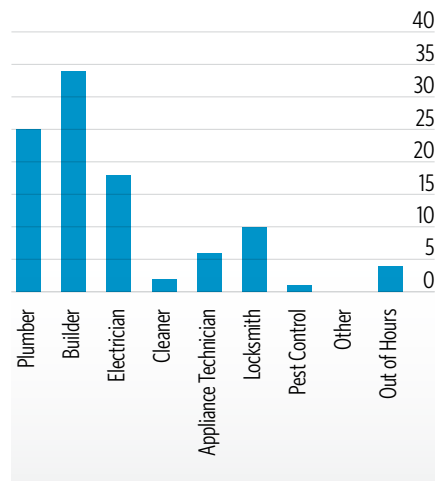
Percentage of capital properties, 2018-19



agreed cycle, which can be annually or at other intervals. Our major cyclical maintenance works included cleaning, lawns and grounds maintenance, fire safety, technical scoping and termite/pest control, with smaller amounts spent on lift safety, roof and gutter repairs, and hydraulic services programs.

Responsive maintenance

Percentage of work orders by trade, 2019



Leasehold maintenance

In 2018–19 we managed over 1,040 responsive maintenance requests to the value of \$406,506 to 610 properties we lease from the private rental market.

Our leasehold maintenance expenditure also incorporates costs associated with the end of tenancy and handback of properties to private owners and real estate agents, including handback compensation, repairs, maintenance works and removals.

Disability housing maintenance

In 2018–19, we carried out maintenance works to our disability housing portfolio to the value of \$507,491. Bridge Housing manage 28 disability housing group homes in six locations in Western Sydney, in partnership with Achieve Australia.

As 18 of the properties were recently built, most of the work has been either cyclical (preventative) type maintenance or responsive maintenance.

Assessing our service delivery

Bridge Housing strives to continually improve our performance by seeking tenant feedback on our service delivery. Our principal tools are:

- Our annual Tenant Satisfaction Survey conducted by the NSW Community Housing Industry Association
- Repairs and Maintenance Survey
- Mystery shopping undertaken by Customer Service Benchmarking Australia biennially.

Our Tenant Survey

This year we completed our tenth annual Tenant Survey to over 2000 households. Delivered through an independent body, CHIA NSW, the survey provides us with important feedback about how tenants experience our services and living in our homes.

Results from the Survey inform business planning and identify areas for improvement through an annual Action Plan delivered by the Customer Service Leadership Group.

The 2019 Tenant Survey results showed that satisfaction ratings across our major service areas including Housing Services, Repairs and Property Condition improved from previous survey results in 2017.

Scores for Tenant Engagement were among the highest in the sector and confirmed that nearly 20 per cent of our tenants have attended a Bridge Housing event in the past year.

Feedback from Tenant and staff workshops will inform a Customer Service Action Plan to be developed in early September with progress tracked through our Tenant Reference Group across the year.

The Difference We Make

Bridge Housing is committed to understanding and communicating the effects of our services on our tenants. The Difference We Make, Bridge Housing's Outcomes Framework, includes a set of outcome areas, setting out key tenant domains that align with our organisational mission. There are four domains that reflect Bridge Housing's areas of service delivery:

- House and home
- Social and community
- Health and safety
- Work, learning and financial wellbeing

Selected results from the 2019 Tenant Survey are reported against each of the four domains in our [infographic on page 62](#).

Repairs and maintenance Survey

In addition to our annual tenant survey, for every responsive maintenance work, Bridge Housing provides the tenant with a repairs and maintenance satisfaction survey to track our performance. Our return rate is 12 per cent.

In 2018–19, 89 per cent of tenants stated they were 'satisfied with the service' provided by Bridge Housing. This was consistent with our results in 2016–17.

The survey acts as a supplementary audit and augments our annual Tenant Survey by monitoring satisfaction with quality of work, responsiveness of service request, and contractor performance.

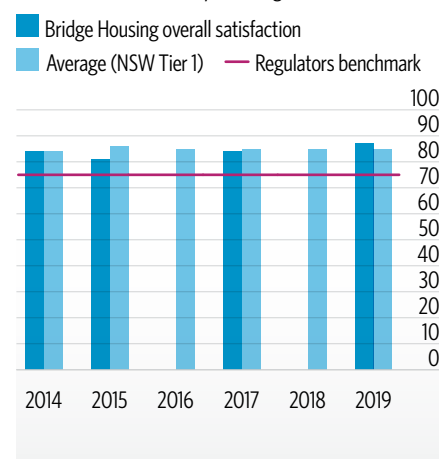
Customer Service Mystery Shopping

Bridge Housing undertook mystery shopping with Customer Service Benchmarking Australia in 2019.

Assessment results showed a continued improvement in the standard of Bridge Housing's service, scoring in the 'satisfied customer' range across all three delivery channels.

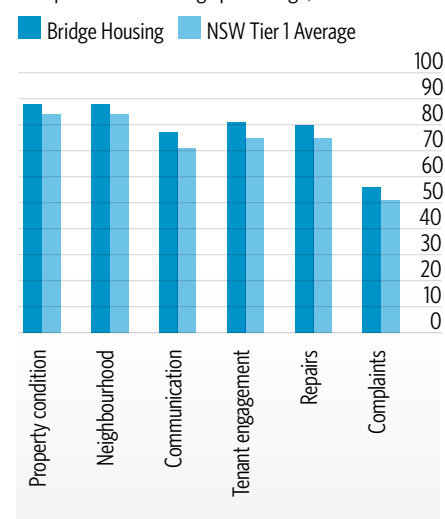
Tenant satisfaction

Overall satisfaction as a percentage, 2014–19



Tenant satisfaction

Comparison with average percentage, 2019



80% Tenants who say life has improved since becoming a Bridge Housing tenant

87% Tenants who say they are satisfied with Bridge Housing services

House and Home

Our performance against the top 3 reported tenant priorities

88% Tenant satisfaction with their neighbourhood as a place to live

88% Tenant satisfaction with the condition of their home

80% Tenant satisfaction with repairs and maintenance



Social and Community

780

Attendances at Building Bridges events*

bridge housing linking people to a better future



THE DIFFERENCE WE MAKE

Health and Safety

88%

Tenants who feel safe in their homes

15

Tenant forums for specific cultural groups



Work, Learning and Financial Wellbeing

74%

Tenants who say living in their home helps them manage money



77% Tenants satisfied that Bridge Housing listens to tenants' views and acts on them



Service experience
Our applicants and tenants experience good quality customer service

88%

Tenant satisfaction with responsive repairs~



Tenancy success
Our tenants can sustain tenancies and get support

96%

Tenants sustaining tenancies for 12 months+~



Housing experience
Our tenants have good quality, appropriate housing

97.5%

Homes at or above LAHC property condition standard~

1.7%

Arrears as a total of rent~



Voluntary/Leisure
Our tenants can engage in meaningful activity

14

Tenant led initiatives*



Empowerment
Our tenants can take action to improve their lives and participate in decision making

75%

Tenants who feel connected to their family, friends & community



Community connections
Our tenants feel socially connected with their friends, family and communities

19%

Households where at least 1 person volunteers*

180

Bridge Housing Tenant Advisory Group members*

72%

Tenants satisfied with their lives overall

82%

Tenants who feel safe in their neighbourhood



Safety

Our tenants feel safe in their homes and neighbourhoods and feel culturally safe

136

Tenants attended good neighbour events*



Health

Our tenants can better manage their health outcomes

86%

Tenants who say living in their home helps their health and well-being

480

Tenants working with support agencies~

37%

Tenants who report improvements in employment since becoming a Bridge tenant



Workforce participation

Our tenants can engage in the labour market



Learning

Our tenants can access education and learning

204

Positive exits from Bridge social housing~



Financial wellbeing

Our tenants can access financial resources when they need them

30

Tenants directly employed through Bridge Housing initiatives*

Spotlight 5:

A Bridge to Work

In early 2018, Bridge Housing in partnership with CoAct, successfully applied for a grant from the Commonwealth Department of Social Services to deliver the Bridge To Work program. The Bridge to Work program aims to support our tenants to secure and maintain ongoing employment.

Bridge to Work was preceded by the Streets Ahead initiative, which aimed to enhance employment, education and training opportunities for tenants and families. First introduced through Building Bridges in 2015-18, Streets Ahead incorporated training and employment information sessions, workshops to enhance work readiness, volunteering opportunities and scholarships to support participation in work and learning.

Through tenant consultations and workshops, Bridge Housing identified the need for a specialised employment model to provide additional support and assistance to access work and training opportunities. Our research indicated that while many of our tenants were interested in working, they were uncertain where to start while they were in the midst of dealing with other life challenges, such as mental health issues, trauma, domestic and family violence, disability, economic and social disadvantage and for even negotiating life as a migrant or refugee in a new country.

Bridge Housing commenced discussions with employment services providers and was impressed with the outcomes achieved by CoAct, which is a not for profit employment services provider, with expertise in working with vulnerable job seekers. CoAct use an evidence-based model that delivers successful employment outcomes among vulnerable and disadvantaged groups. Their method is to use specialist case management with a tailored, client-centred approach, working in partnership to identify and achieve goals.

About the program

The Bridge to Work program is based on CoAct's intensive case management model that focuses on helping clients build confidence, access skills training, engage in career planning and negotiate with employers. By managing lower case numbers than traditional employment advisors, the program offers a more personalised and flexible approach to job-seeking.

Bridge To Work combines the resources and strengths of two organisations to deliver a program supporting successful transitions to employment and training. The case management specialist is employed by CoAct and co-located at Bridge Housing's Head Office, which offers an embedded approach to working with tenants and channelling referrals from internal housing and specialist support teams.

During the first year of operation, the program achieved the following results:

- ▶ 110 tenants sought information and advice
- ▶ 75 tenants entered into intensive case management
- ▶ 25 have gained employment, and
- ▶ 8 have started formal study.

Of the 25 tenants successfully

placed in employment, 15 reached the 13-week employment benchmark, thereby meeting the program requirements as a successful placement.

Our marketing strategy, informed by local knowledge of particular tenant communities, resulted in a strong engagement rate of 110 tenants during the program's first year. Bridge Housing and CoAct also engaged with specialist support partners to identify targeted referrals for specific groups including young people and those with a disability.

The mid-term Bridge to Work evaluation report (April 2019) indicated the program is on track to meet its targets of 80 engagements and 40 placements by September 2019. The report highlighted the diversity of our tenants seeking assistance:

- ▶ 57 per cent of participants are from a non-English speaking background
- ▶ 51 per cent have a disability
- ▶ 6 per cent identify as Aboriginal and/or Torres Strait Islander

Qualitative interviews completed for the evaluation demonstrate high satisfaction levels with the program, highlighting the importance of a flexible and personal approach to case management and employer advocacy to build further opportunities for participants.

The final evaluation report will be delivered in September 2019, with the next steps include exploring options for developing a sustainable and ongoing independently funded model.



Bridge to Work participant Cholok



Bridge to Work program participant Tom

Case study - Tom

Tom was made redundant at his work due to circumstances beyond his control and applied to join the Bridge to Work program. He hoped to find permanent part-time work in the community services field, specifically working with youth. This aligned closely with his professional studies and his desire to help others.

Tom applied for a variety of roles, despite not meeting an essential criteria for many: a driver's license. Through Weave and its Driving Change Program for young people, Bridge Housing succeeded in securing free driving lessons for Tom. He then landed a part-time role as a Residential Care Worker with St Laurence House.

Tom said: *"My time with the Bridge to Work program made a very positive impact on my life. I was consistently reassured that I would attain the goals I had set out for myself and I was supported through every step of the way."*

"I was also relieved of much of the financial stress in my life due to the program's 'rent freeze' policy, which allowed me to think with a clearer head and pursue my goals free from the burden of financial hardship."

Case study - Cholok

Cholok joined the Bridge to Work program in July 2018. She had recently migrated to Australia from Sudan and was looking to find part time employment.

After consultation and review of her work history, CoAct's employment support coordinator decided to approach an employer with whom she had previously worked on a contract basis. She successfully negotiated another three-month contract with LUSH cosmetics, working in the production warehouse with an option to extend to six months.

Cholok says: *"I'm so grateful for the support I have received, the team went above and beyond to help me, sometimes even meeting after hours to help me in my job search."*

Development report

The Development team is responsible for managing and delivering Bridge Housing's development projects, property acquisitions and tendering opportunities to increase Bridge Housing's social and affordable housing portfolio.

This section of the Annual Report:

- ▀ presents the Development team's highlights for 2018-19
- ▀ reports on how the Development team has delivered on its critical success factors
- ▀ provides an overview of the key activities undertaken during the year
- ▀ outlines our objectives for 2019-20.

Highlights of 2018-19

In 2018-19, the Development team:

- ▀ purchased a building of eight two-bedroom units with redevelopment potential in Punchbowl
- ▀ successfully tendered for the vesting of 11 one-bedroom units in Leichhardt valued at \$7.2 million from the NSW Government
- ▀ successfully tendered for the transfer of two NSW Government-owned units on a 10-year lease to our HomeGround Real Estate Sydney rental agency
- ▀ agreed terms with LAHC to purchase two redevelopment properties in Dulwich Hill
- ▀ managed the delivery of 14 units at Clemton Park, through a project management contract with the Land and Housing Corporation (LAHC). The project concluded six weeks ahead of schedule
- ▀ completed the defects liability inspections for 158 units at Elger Street, Glebe
- ▀ completed the defects liability inspections for 158 town houses across Granville, Greenacre and Padstow LAHC project management sites.

Bridge Housing also reached the shortlist in the tender rounds for the following NSW Government projects:

- ▀ Social and Affordable Housing Fund (SAHF 2) to deliver up to 300 new social and affordable housing properties

- ▀ Communities Plus Telopea, in partnership with Citta Property Group and Community Housing Limited
- ▀ Tallawong and Castle Hill Showgrounds Metro Light Rail Station, in partnership with Deicorp, to deliver 50-100 affordable housing properties.

The Development team also reviewed Bridge Housing properties and operations to improve the lives of our tenants:

- ▀ commenced a high-level review of the long-term development potential of the Northern Beaches SHMTP portfolio
- ▀ completed Tenants Talk Design, our post-occupancy review at Collett Parade, Parramatta to better understand our tenants' lived experience of their homes and to help inform design for future developments
- ▀ identified two environmental sustainability initiatives that enable tenants to reduce their utility costs.

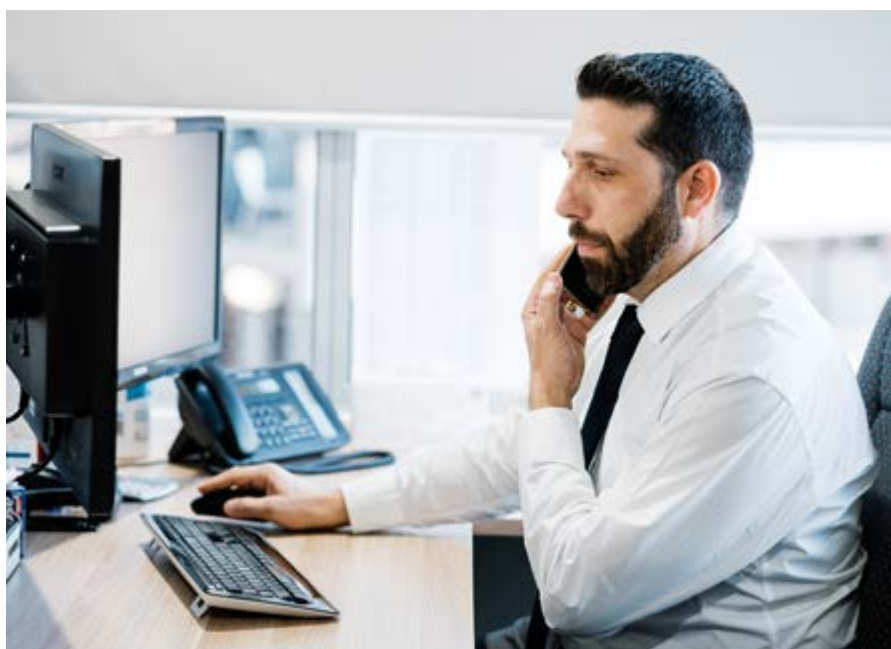
Critical success factors

The Development team played a key role in delivering the following critical success factor to meet the goals of our Strategic Plan 2018-21 and Business Plan 2018-19.

Growing sustainably to meet affordable housing need

In 2018-19, Bridge Housing grew its portfolio by 37 properties through the acquisition or development of the following projects:




- ▀ purchase in Punchbowl of eight two-bedroom units
- ▀ purchase of two properties in Dulwich Hill
- ▀ vesting of 11 two-bedroom units in Leichhardt and 2 one-bedroom units on a 10-year leasehold (13 properties)
- ▀ completion of 14 units for LAHC's Clemton Park Project Management site.

















Development Director Christopher Dib



LAHC Project management site - Granville

Key:  completed  in progress  not completed

Measure	How did we do?	
Growing sustainably to meet affordable housing need		
Finalise contract negotiations on the Seven Hills development		LAHC confirmed that the project will not proceed
Finalise contract negotiations on the North Parramatta development		Mirvac has advised that the project will not proceed
Engage in selected Communities Plus opportunities as a developer as they become available		No small site opportunities released in 2018-19
Review the opportunity to participate in Social and Affordable Housing Fund		Bridge Housing was shortlisted to submit a Request for Proposal, which was unsuccessful
Complete negotiations to redevelop the Dulwich Hill site		Negotiations with LAHC completed. Contract exchange/settlement forecast for Q1 2019-20
Deliver our leveraging target commitments		Sites identified. Leveraging targets to be delivered at Dulwich Hill
Secure sites made available through planning system		No opportunities released in 2018-19
Engage with councils to build relationships to enhance affordable housing supply		Ongoing - Multiple opportunities identified in 2019-20 through draft Local Strategic Planning Statement processes
Investigate opportunities arising from the introduction of affordable housing targets and other changes to the planning system		No opportunities released in 2018-19
Work with development partners to engage in selected Communities Plus opportunities as CHP Manager as they become available		Participated in Telopea and Redfern opportunities in 2018-19
Complete Clemton Park Project Management site		Project delivered 6 weeks ahead of schedule
Explore environmental sustainability initiatives to reduce tenant costs and Bridge Housing operating costs		Two environmental sustainability initiatives identified
Support councils to enhance affordable housing supply		Ongoing - one opportunity identified
Maintain engagement with leading property developers		Completed. Meetings held with 6 leading property developers

Portfolio growth

In 2018-19, Bridge Housing purchased two new development sites in Punchbowl and Dulwich Hill.

Punchbowl Acquisition

In April 2019, Bridge Housing purchased an older style two-level red brick residential flat building consisting of eight two-bedroom units in Punchbowl, using our equity, \$1 million grant funding from LAHC, and NHFIC funding. The property is zoned high density residential (R4) and is located within 800 metres of Punchbowl railway station. The property has long term development potential, however, in the short term, we will refurbish the property to bring it up to Bridge Housing's standards and retain it as social housing.

We negotiated a four-month delayed settlement allowing Bridge Housing to put the refurbishment works out to tender. These are forecast for completion by December 2019.

Dulwich Hill

Bridge Housing negotiated the purchase of two LAHC properties in Dulwich Hill, consisting of one five-bedroom house and a pair of two-bedroom semi-detached dwellings on one title. This was part of our settlement for the Social Housing Subsidy Program, which ended in 2016. The properties are scheduled for settlement in 2019-20. These properties will be leased as social and affordable housing in the short term, whilst the redevelopment potential of the site is fully explored.

Based on current planning provisions, the Dulwich Hill properties could potentially be developed into a 16-unit site. Given their location within the Sydenham-to-Bankstown rail corridor planning scheme, the site has potential to be rezoned for higher density. Bridge Housing has secured financing for the potential development of 16 units through our \$40 million corporate debt refinancing with NHFIC.

Leichhardt vesting

Bridge Housing secured vesting of 11 two-bedroom units in Leichhardt and executed a 10-year lease with

the developer of 30-40 George Street Leichhardt for an additional two leasehold properties. Further information about the project is highlighted in [Spotlight 6 on page 70](#).

Community Housing Provider – LAHC Project Management Sites

Bridge Housing delivered its fourth and final Project Management site at Clemton Park in October 2018. The project comprised the design and construction of 14 seniors housing units (six one-bedroom units and eight two-bedroom units). These were delivered six weeks ahead of schedule, on budget and to a high standard. Bridge Housing was awarded the management rights for all 14 units, as with the three LAHC Project Management sites at Granville, Greenacre and Padstow.

The Clemton Park development is in the defects liability phase, which ends in October 2019. Preceding this, the defects liability phase inspections for the three LAHC Project Management sites in was completed in 2018-19, with no major issues identified.

Teloepa

In our 2018 Annual Report, Bridge Housing indicated that our Communities Plus sites in North Parramatta and Seven Hills, which were to be developed in partnership with private builders, were on hold due to a softening of market conditions that meant the private builders would be unable to meet their required rate of return. Subsequently, Bridge Housing received formal confirmation from LAHC that neither site will proceed.

In 2018-19, Bridge Housing participated in tendering opportunities for Communities Plus Teloepa and Redfern.

Communities Plus

Communities Plus Teloepa³⁷ involves the proposed redevelopment of Teloepa town centre, a large social housing estate, over 10-15 years. The outcome sought was a mixed tenure development consisting of over 3,000 new properties, of which 1,000 are designated as social housing properties.

Bridge Housing was a member of the Connect Consortium, with Citta

Property Group and Community Housing Limited. The Connect Consortium was invited to submit a Request for Proposal as one of three shortlisted proponents, which was submitted in December 2018. The preferred proponent is expected to be announced in 2019.

Redfern

Communities Plus Redfern³⁸ involves the proposed redevelopment of vacant social housing land at 600 Elizabeth St, Redfern into a mixed tenure Build to Rent development including 150 social housing units and 450 long-term private rental units.

Bridge Housing participated in the opportunity as a member of a consortium with Investec Bank and Link City. The Consortium submitted an Expression of Interest but was not shortlisted to proceed to the Request for Proposal stage.

Social and Affordable Housing Fund (SAHF) - Phase 2

In our 2018 Annual Report, Bridge Housing reported on our selection as one of seven shortlisted proponents invited to submit a Request for Proposal for the Social and Affordable Housing Fund - Phase 2 (SAHF 2). Bridge Housing submitted a proposal in September 2018 that was unsuccessful.

Further information about the SAHF 2 submission is highlighted in the [Chairman's Report on page 10](#).

Sydney Metro Light Rail Station Sites – Affordable Housing

Bridge Housing has partnered with private developer Deicorp to submit two Landcom tenders for two Sydney Metro light rail sites at Tallawong and Castle Hill stations. If successful, Deicorp will develop a mixed residential, retail and commercial development which will consist of 1,000 new properties. Of these, 50 to 100 affordable housing properties will be managed by Bridge Housing. The preferred proponent for both sites is expected to be announced in 2019-20.

³⁷ See Communities Plus Teloepa www.communitiesplus.com.au/major-sites/teloepa

³⁸ See Communities Plus Redfern www.communitiesplus.com.au/major-sites/redfern

Tenants Talk Design

The Tenants Talk Design project was identified as a priority action in the first iteration of Building Bridges. It was developed under the Our Place Green Space initiative, which aimed to engage tenants in the provision and maintenance of appropriate and healthy housing. The project involves surveying our tenants to obtain their input on new Bridge Housing developments which have been completed and occupied for at least 12 months.

Bridge Housing conducted a post-occupancy Tenants Talk Design survey for Collett Parade Parramatta, which consists of 38 units. Tenants were invited to participate in a face-to-face meeting or online survey. Based on responses received, most tenants were highly satisfied with the design and construction of the development. Potential areas for improvement included additional storage space for large items and the provision of additional cooling and heating measures. This feedback will be incorporated in Bridge Housing's Design Guidelines amendments, which is scheduled for completion in 2019-20.

Planning is underway to run Tenants Talk Design at Elger Street Glebe. As the largest new single development owned and managed by Bridge Housing, it provides an opportunity to learn about tenants' experiences at a whole-of-development or estate level. To facilitate this process, Bridge Housing has engaged an independent external consultant to undertake the project in consultation with the Elger Street Committee during 2019-20.

Northern Beaches Portfolio Review

Ahead of the Social Housing Management Transfer in August 2019, the Development team commenced the Northern Beaches Portfolio planning review in June 2019. The purpose of the review is to better understand the redevelopment potential of the 1,228 properties over the 20-year lease period and to inform long-term asset management planning. The review is scheduled for completion in 2019-20.

2019-20 Development objectives

The Development team's objectives are detailed in the 2019-20 Business Plan. These are:

- ▶ deliver at least one environmental sustainability initiative to reduce tenant costs and Bridge Housing operating costs
- ▶ prepare a Procurement and Development Strategy to deliver an ongoing development pipeline for Social and Affordable Housing
- ▶ complete Northern Beaches Portfolio redevelopment review
- ▶ prepare a Community Housing Leasing Program Procurement and Development Proposal
- ▶ complete negotiations to purchase a site in Dulwich Hill.
- ▶ complete development options analysis to redevelop the Dulwich Hill site
- ▶ deliver our leveraging target commitments of 6 to 8 properties
- ▶ secure sites made available through NSW SEPP 70 and other affordable housing planning mechanisms
- ▶ engage with Greater Sydney local councils to build relationships to enhance affordable housing supply
- ▶ maintain engagement with leading property developers.



LAHC Project Management Site - Greenacre

Spotlight 6:

Affordable housing and the planning system in NSW

Over the last decade, Bridge Housing has closely monitored affordable housing trends in our annual Housing Affordability reports. Despite a chronic and long-standing shortage of affordable housing in Greater Sydney, the NSW Government is yet to deliver an integrated, whole-of-government Affordable Housing Strategy which brings together the most significant levers and approaches for increasing affordable housing supply, in line with estimated population growth.



George Street Leichhardt

Within the context of a strategic affordable housing framework, the land use planning system can be leveraged to deliver new housing supply for people in greatest need. At 30 June 2019, the NSW planning system is overseen by the following public agencies:

- The Department of Planning and Environment (now the Department of Planning, Industry and the Environment) works with local councils to review local environmental plans, accelerate rezoning in growth areas to deliver new homes and increase housing supply, and introduce policy

initiatives that recognise local character. The Department's work is guided by the *Environmental Planning and Assessment Act 1979*, the statutory and regulatory framework for urban planning

- The Greater Sydney Commission is separately tasked to lead metropolitan planning for Greater Sydney, which includes the promotion of affordable housing supply. The Commission's work is mandated in the *Greater Sydney Commission Act 2015 No. 57*.

In February 2019, the NSW Government made a significant policy change in the statutory system by

expanding the State and Environmental Planning Policy (SEPP 70) to include all local councils in NSW. This has made it easier for local councils to identify the extent of affordable housing need, and to amend their local environmental plans to deliver more affordable housing in their area, subject to receiving ministerial approval.

Whilst the reform of SEPP 70 was much needed and long overdue, affordable housing can also be delivered through inclusionary responses, which have been utilised with some success in NSW and South Australia, and internationally in San Francisco.

As an example, voluntary planning agreements (VPAs)³⁹ have been used by the state planning authority and developers in NSW to deliver new affordable housing supply since 2009. Under these agreements, developers are required to make monetary contributions, dedicate free land and/or provide material public benefits (including affordable housing), in exchange for density bonuses and planning approval.

Bridge Housing has benefited from the use of VPAs to deliver affordable housing supply. In 2017–18, the organisation was successful in securing two NSW Government tenders to assume ownership of 11 one-bedroom affordable housing properties, located in a brand-new, mixed residential development in Leichhardt. The properties are close to public transport, amenities and community spaces.

The Leichhardt properties were delivered as a result of a VPA established between the NSW Government and private developers. Based on the terms of the agreement, the developers received a density bonus as part of the land rezoning to allow for a higher residential use. In exchange, the units were retained and utilised as affordable housing. Upon completion of the tendering process, the units were vested to Bridge Housing.

In March 2019, Bridge Housing transferred the management of the Leichhardt properties to our not-for-profit real estate agency, HomeGround Real Estate Sydney. All properties were successfully leased in 2018–19, providing safe, secure and affordable housing to people on low-to-moderate incomes, all of whom would otherwise struggle to obtain private rental housing at market rates.

As demonstrated through our case study, affordable housing secured through the planning system and vested to community housing providers can make a significant difference in the lives of people in housing need. Despite these benefits, it is clear that VPAs alone are insufficient to respond to Greater Sydney's entrenched affordable housing crisis. Between 2009 and 2017, an estimated 1,300 new affordable homes were delivered through VPAs but contributed



HomeGround Real Estate Sydney Manager Terry Livingstone at George Street Leichhardt

just 0.5 per cent to 1 per cent of Greater Sydney's housing supply.

On a more positive note, policy changes have been effected in the NSW planning system which may contribute to a more meaningful level of affordable housing supply over the longer term. In November 2017, the Department of Planning and Environment introduced significant changes to the *Environmental Planning and Assessment Act 1979*, whereby Local Strategic Planning Statements for local councils were introduced to the planning system. Coupled with the aforementioned changes to SEPP 70, many local councils are now revising

their local environmental plans, with the objective of delivering more affordable housing in their areas.

Over the next 12 months, Bridge Housing will participate in the consultation processes for multiple councils' draft Local Strategic Planning Statements and Local Housing Strategies. Consistent with our mission and vision, Bridge Housing will continue to advocate for an increased supply of affordable housing in our operating region, including an expanded role for community housing providers to manage and/or own these properties.



George Street Leichhardt

³⁹ The Environmental Planning and Assessment Regulation 2000 (EP&A Regulation) provides a framework for planning agreements under Division 1A, Planning Agreements. The EP&A Regulation outlines the procedural requirements for the use of planning agreements as well as the making, amending and revocation of planning agreements and the public notice of planning agreements.

Finance and Corporate Services report

The Finance and Corporate Services team provides strategic and support services across finance, information technology, human resources, work health and safety, and risk management. The team played a key role in meeting the critical success factors for our Business Plan 2018-19.

This section of the Annual Report:

- ▀ presents highlights of 2018-19
- ▀ reviews 2018-19 performance against our Business Plan objectives
- ▀ summarises other key support areas, including information technology, human resources, risk management, internal audit, and work health and safety
- ▀ presents our 2019-20 objectives.

The 2018-19 [Financial summary section on page 78](#) reports on our financial position, including our comparative five-year financial performance for 2015-19. Bridge Housing's human resources strategy and outcomes for 2018-19 are reported in [Our people on page 40](#).

Highlights of 2018-2019

In 2018-19, the Finance and Corporate Services team:

- ▀ achieved financial closure on a new \$40 million debt-raising through the [National Housing Finance Investment Corporation \(NHFIC\)](#)
- ▀ organised our relocation to new, larger office accommodation at 59 Goulburn Street, Sydney
- ▀ reviewed and restructured our organisation
- ▀ completed a remuneration review and implemented a revised remuneration strategy
- ▀ implemented a new management operating system
- ▀ implemented our Social Housing Management Transfer Program (SHMTP) Change Management Plan
- ▀ implemented a new payroll system
- ▀ implemented a strategic asset management system
- ▀ met all financial and operational key performance indicators (KPIs)
- ▀ completed Year 1 of our three-year internal audit program.






Business Systems Analyst Suzanne Conway























Critical success factors

The Finance and Corporate Services team played a key role in delivering the following critical success factors in our Strategic Plan 2018-21 and Business Plan 2018-19:

- ▀ governing and managing effectively
- ▀ supporting our people and improving workplace wellbeing
- ▀ engaging our partners and enhancing our industry leadership.

These critical success factors ensure our financial sustainability, drive process and efficiency improvements, manage our risk and compliance obligations, help us develop our people, create an engaging and inclusive work environment, and improve our communication with tenants and key stakeholders.

Key:  completed  in progress  not completed

Measure		How did we do?
Governing and managing effectively		
Deliver an operating EBITDA of \$3.2 million		Achieved an operating EBITDA of \$3.9 million
Manage and expand debt facilities to meet future funding requirements		Refinanced existing debt facilities through an expanded \$40 million facility through the NHFIC
Ensure compliance with all banking covenants		Met all covenants at all times during the year
Enhance 20-year forecast model to improve business forecasting and raise finance		Forecast model used to prepare credit application for \$40 million loan from NHFIC
Implement new lease accounting standards		Work is progressing to plan and on track to implement the new standards in 2019-20
Implement new integrated payroll and human resources management Information system		Payroll system implemented but HR modules will be progressively rolled through the first two quarters of 2019-20
Implement self-service portal for our tenants through expansion of Deeplake software		Tenant Portal implemented and rolled out to tenants
Implement strategic asset management reporting system to support planning and financial forecasting		SPM implemented as the new strategic asset management system
Implement electronic signatures in MFiles		Project underway and will be implemented in quarter one 2019-20
Implement electronic invoice capture and workflow management		Project delayed until 2019-20 as other initiatives were prioritised
Implement business intelligence platform to improve our data reporting and analysis		Data warehouse capability implemented but still to develop dashboard reporting outputs.
Implement cloud-based IT infrastructure environment		Tender completed and contract under negotiation but decision made to delay implementation until after the implementation of the SHMTP
Undertake Year 1 of Internal Audit Plan		Completed internal audits on privacy management and tenancy management framework
Develop our people		
Review organisational structure to support growth and change		Structure reviewed and revised structure implemented
Create an intern program		Program created in partnership with CareerTrackers
Review Total Rewards Program including development of revised remuneration strategy		Remuneration strategy endorsed by the Board and implemented
Develop a proposal to introduce employee strengths profiling		Program approved and implementation underway
Review current recruitment methods, models and arrangements		Commenced. To be finalised in conjunction with SHMTP recruitment strategy
Review the Learning and Development program		Completed and presented to all staff and resulted in a whole-of-company positive culture and leadership program
Identify and secure long-term accommodation solution for Bridge Housing Head Office		Relocated to new offices in December 2018
Implement SHMTP Change Management Plan and ensure regular communication and feedback to staff		Plan executed
Onboarding and inclusion of Northern Beaches staff into Total Rewards Program and develop strategies for inclusion		All staff on boarded and inducted and clear strategies in place to ensure inclusion in the broader organisation

Risk management

Bridge Housing understands that our ability to effectively manage our appetite for risk at an operational level relies on the quality of our organisational infrastructure and the strength of our culture. To achieve this, Bridge Housing has:

- ▶ implemented an Enterprise Risk Management Program in accordance with the International Risk Management Standard ISO 31000
- ▶ developed a detailed risk-categorisation process which allows us to effectively identify and assess risks on an enterprise basis
- ▶ adopted a risk profiling system through which we analyse the likelihood of a particular risk event occurring, and the potential consequences if the event was to occur, having regard to the overall control effectiveness of existing mitigation strategies
- ▶ appointed a Compliance Officer with responsibility for overseeing the management of Bridge Housing's risk management function

- ▶ developed a Risk Appetite Statement
- ▶ implemented a Compliance Program in accordance with the Australian Compliance Standard AS/ISO 19600:2015, through which we monitor key risk controls
- ▶ implemented a Complaints Handling Program in accordance with the International Standard ISO 10002, through which we capture key risk indicators
- ▶ implemented an online policy management system and staff induction and training program
- ▶ implemented an assurance management system that allows us to capture key risks, tasks and incidents and assign them to responsible individuals, as well as monitor their progress.
- ▶ implemented an internal audit program undertaken by an external audit firm, PKF, to evaluate key risk areas and the effectiveness of controls.

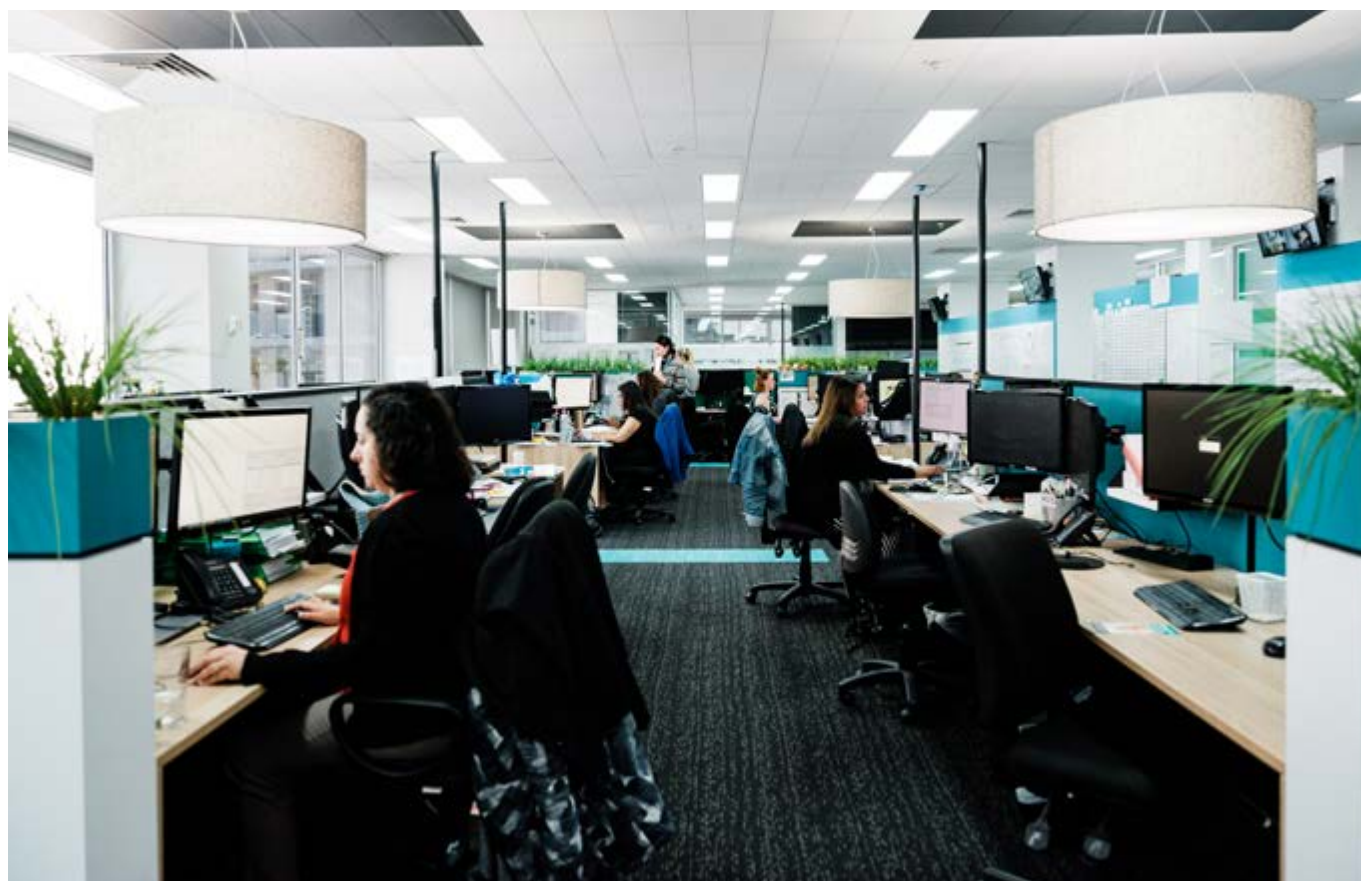
By developing our organisational governance infrastructure, Bridge Housing continues to

make excellent progress towards achieving risk maturity and a positive risk management culture.

Risk Management Plan 2018–19

Bridge Housing has developed comprehensive risk management plans since 2005. These are reviewed annually to ensure they address our changing risk profile. During 2018–19, we built upon our previous risk management plan, which complies with AS/NZS ISO 31000:2009. We continued to use CompliSpace, our online enterprise risk management and compliance system, to monitor risks throughout the year, in addition to our regular reporting to the Board.

Our Risk Management Plan enables us to identify and record potential risks that may prevent us from meeting our objectives. It identifies high-level risk control strategies to avoid or mitigate risk. CompliSpace enables us to manage risk control strategies by linking tasks to each risk. Each task is assigned a due date and is allocated to an executive member of staff to manage. Our Compliance Officer exercises oversight.



Bridge Housing staff at 59 Goulburn Street Sydney

The Executive team developed the Risk Management Plan 2018-19, based on review of our external and internal operating environments. We re-evaluated existing risks, introduced new risks to the Risk Register and re-rated other risks in the context of our strategic and business objectives.

Bridge Housing's management is responsible for monitoring and reviewing risks. This involves:

- monitoring individual tasks monthly by exception at the Executive Team meeting
- reporting on high and extreme risks to the Board
- reviewing risks and risk ratings annually as part of our annual business planning process
- undertaking more regular reviews for some individual risks, based on the nature of the associated risk.

Internal audit program

During 2018-19 Bridge Housing worked with our internal auditors, PKF, to develop a new three-year Internal Audit Plan 2018-21 and execute Year 1 of the Plan. The Internal Audit covered two areas of risk:

- Privacy (including data breach)
- Tenancy management framework

Privacy (Including Data Breach)

As a result of changes to privacy legislation in February 2018, Bridge Housing reviewed and updated its Privacy Policy Framework and Procedures. To ensure these had been successfully implemented across the organisation, Bridge Housing commissioned PKF to review our privacy framework.

The audit concluded that Bridge Housing's data protection and privacy function is sound. The audit also found that all employees are well-informed and compliant with relevant policies and procedures, and Bridge Housing has established appropriate review and approval processes, including significant oversight by the Executive and Board.

Tenancy management framework

The tenancy management function is critical to our tenants' wellbeing and ensuring the ongoing financial sustainability of Bridge Housing.

In addition to examining the overarching tenancy management framework, the internal audit involved a review of our legal and contractual obligations, tenant eligibility, tenure and lease agreements, rent, financial sustainability, voids and vacancies, tenant recharges, and the tenant complaints and appeals process.

The audit concluded that Bridge Housing has a sound tenancy management framework that is appropriate for its size, business complexity and strategies, and has allocated appropriate resources in the context of our risk-based approach.

The audit identified four areas of improvement in the tenancy management framework that are all low risk but will strengthen the control environment and enhance efficiencies in the processes. These are being addressed by Bridge Housing in 2019-20.

Work, health and safety

Bridge Housing is committed to providing a safe and positive workplace for our staff, those contracted to perform work on our behalf, and visitors to our premises. Bridge Housing recognises that staff members' wellbeing has a major effect on their performance and we regard our workplace health and safety (WHS) responsibilities to be of utmost importance.

All Bridge Housing managers and employees, contractors and visitors have a shared responsibility to contribute to the health and safety of all persons in the workplace. The Board and management, in consultation with employees, are responsible for developing, implementing and continually reviewing Bridge Housing's Workplace Health and Safety Program. Promoting and maintaining WHS and disseminating WHS information is primarily the responsibility of management.

A WHS Committee manages work health and safety at Bridge Housing. The WHS Committee comprises two employee representatives, as well as two management representatives: the CEO and the General Manager Finance and Corporate Services, together with the Human Resources Manager and the Compliance Officer. In 2018, the Committee was expanded to include an operational business representative

to ensure a broad range of views and issues were covered. Staff elect the employee representatives, who act as the designated health and safety representatives, as required by the *Work Health and Safety Act 2011 No 10*.

The committee met four times in 2018-19 and carried out four workplace inspections. No significant issues were identified. The Committee prepares a WHS report every month for management and Board consideration. We also continued to oversight the delivery of annual mandatory online training to staff.

During 2018-19, the WHS Committee implemented its annual Work Health and Safety Action Plan. A major focus was identifying any unanticipated WHS issues and risks relating to our new Head Office.

Bridge Housing engaged Courtenell Pty Ltd to undertake a review of the office environment, policies, procedures and controls. The project included staff workshops, the development of new office procedures to manage incidents, and conducting staff training on the new procedures.

Information Technology and Systems

IT strategy

In 2018-19 Bridge Housing implemented the first year of the three-year IT strategy, which was developed to support the current Strategic Plan. The main focus of our strategy was a detailed review of our infrastructure environment to support other initiatives, including the office relocation and the addition of our new Brookvale office.

In 2018-19, Bridge Housing called for tenders from IT services firms to migrate Bridge Housing to the cloud, upgrade to Office 365 and provide ongoing support. Bridge Housing elected to delay the project's implementation until the completion of the SHMTP.

The IT team played a major role in leading the data interface and transfer of FACS' Property and Tenancy data relating to the new Northern Beaches properties transferring to Bridge Housing. Further detail is provided below under SDM - SHMTP data interface.

The following corporate initiatives were also delivered under the IT Strategy:

- ▶ Sage payroll system (HRIS) installed to replace our legacy system
- ▶ SPM asset management system
- ▶ Deeplake Tenant Self Service Portal
- ▶ Mobility and collaboration tools (MFiles).

SDM - SHMTP data interface

Bridge Housing, in collaboration with FACS and LAHC, undertook extensive preparation and system testing to develop a system interface and facilitate the successful transfer of 1,228 property and tenancy records from FACS and LAHC to Bridge Housing and Women's Housing Company upon completion of the SHMTP. Data transfer protocols were developed to exchange data on an ongoing basis to support the reporting and delivery of contract arrangements.

Sage payroll system and human resources integration system

In 2018-19, Bridge Housing initiated a tender for the acquisition of an integrated payroll and human resources information system. Following a competitive tendering process, Sage People was selected to deliver the project.

System implementation will occur in three phases. The first involved the

delivery of a new payroll system, which was delivered at the end of 2018-19.

The second and third phases will focus on the implementation of new human resources modules, which are scheduled for completion in 2019-20.

Deeplake

In 2018-19, Bridge Housing expanded the use of Deeplake to provide tenant portal access for our tenants. The portal allows tenants to update their personal details, view online rental statements or log repair requests with Bridge Housing. The portal is available on our website.

SPM asset management system

To support our future portfolio growth, Bridge Housing initiated a tender for a new asset management system. Following a competitive tendering process, SPM Assets was selected to deliver the project. In 2018-19, Bridge Housing and SPM Assets worked together to configure the system and undertake field testing. The new system will be implemented in 2019-20.

Digital records management system

In 2018-19, Bridge Housing continued to embed our digital records management system, MFiles, which saw the introduction of the following workflow improvements:

- ▶ new suppliers requisition and authorisation
- ▶ Tenant refund request form
- ▶ Flexi leave workflow request form
- ▶ Briefing note workflow

New MFiles workflow improvements will be progressively introduced in 2019-20. These include contract management, document execution request workflow and integration with DocuSign, and invoice capture and authorisation workflow.

Human Resources

The quality of our services is determined by our ability to attract and retain high calibre people who have the skills, capacity and passion to drive our performance. Bridge Housing conducted an organisation review to ensure that the structure of the business was appropriate to support significant growth, completed a remuneration review to ensure that we maintained our position as a leader in the sector and continued to embed the Accelerate, Strive, and Flourish leadership program.

Further information is presented in [Our people on page 40](#).

2019-20 Finance and Corporate Services Objectives

Our Finance and Corporate Services objectives for 2019-20 are detailed in the Business Plan 2019-20. These include:

- ▶ achieve an operating EBITDA of \$3.1 million, to meet short and long-term goals and objectives outlined in the Business Plan 2019-20
- ▶ implement new accounting standards
- ▶ implement a systemised contract management system together with electronic signatures integrated to DocuSign
- ▶ renew our IT infrastructure environment including migrating to the cloud and Office 365
- ▶ transition to new IT support provider and implement problem and incident management service desk
- ▶ refinance existing corporate debt facility
- ▶ implement electronic invoice capture and workflow management utilising MFiles as a platform
- ▶ implement business intelligence platform to improve our data reporting and analysis



Senior Financial Analyst Amber Yao assisting a Mandarin speaking Bridge Housing tenant

- ▶ explore external and internal mentoring and coaching opportunities to support development of Bridge Housing's staff
- ▶ secure and fit-out an accommodation solution for an office on the Northern Beaches to support the new operating environment after the SHMTP
- ▶ implement the SHMTP Change Management Plan and ensure regular communication and feedback to staff
- ▶ implement Sage HRIS as well as an online learning management system
- ▶ ensure positive and consistent culture and values across the City and Brookvale Offices through meeting structures, training programs and team building initiatives
- ▶ identify mentoring and coaching opportunities to support staff development.



Sustainable Communities Manager Sarah Barclay and tenant Clive at the launch of the MyBridge portal



Tenant Participation Officer Anna Barker demonstrating the MyBridge portal

Financial summary 2018-19

Bridge Housing effectively managed its finances in 2018-19 and achieved an operating surplus before depreciation and interest (EBITDA) of \$3.9 million compared to \$2.5 million in 2017-18. This represents a 56 per cent increase and was primarily driven by the impact of acquiring new properties and their associated revenue streams. Our total operating surplus is shown in the Financial results graph below.

Financial position

Revenue

Total operating revenue increased by \$5.5 million or 15 per cent in 2018-19. This was mainly due to increases in rental revenue though indexation from the bi-annual rent review process, the impact of additional properties, and the culmination of a full year of earnings from properties added the previous year. The revenue breakdown for 2015-19 is shown in the [Revenue chart on page 79](#).

Expenses

Total expenses excluding abnormal items increased by \$5.3 million or 14 per cent in 2018-19. The expenses breakdown for 2015-19 is shown in the [Expenditure chart on page 79](#). It was impacted by the recognition of depreciation and interest expenses. Excluding depreciation and interest, our underlying operating expenses increased by \$4.1 million, or 12 per cent.

Bridge Housing's net assets increased by \$70 million to \$231 million during 2018-19. Major movements were:

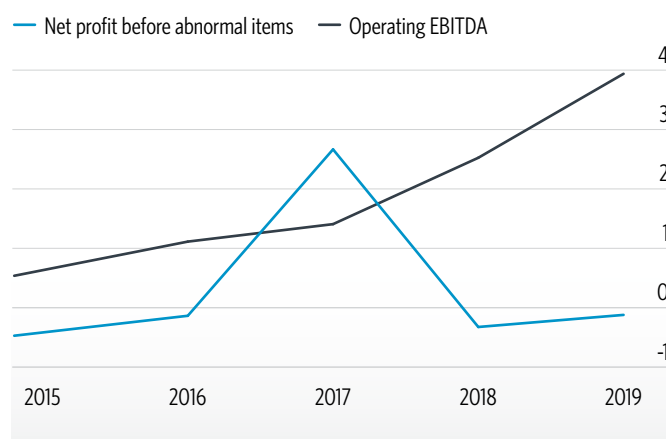
- the value of other property, plant and equipment increased by \$72 million to \$257 million primarily as a result of the revaluation of existing properties (\$65 million)⁴⁰ and recognition of Leichardt properties (\$7 million)
- current liabilities increased by \$2 million, primarily as a result of funding received from FACS for the Community Housing Assistance Program (\$1 million)
- non-current liabilities decreased by \$1 million primarily as a result of debt pay down of \$2 million which was offset by an increase in the financial derivative liability of \$1 million
- cash decreased by \$2.2 million to \$3.9 million, from \$6.1 million in 2017-18. This was partly due to the repayment of \$2 million of debt.

Financial performance 2015-19

A five-year comparative analysis of our financial performance, including our 2018-19 results, is available on [page 80](#). This is an extract from our audited Financial Report 2019. The 2019 Financial Report is available on Bridge Housing's website.

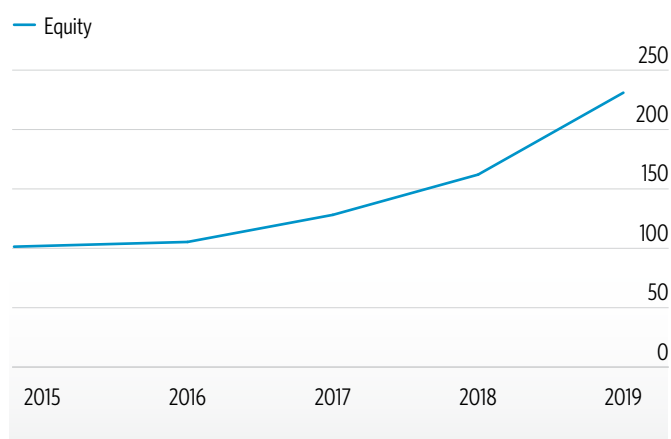
Financial Results

(millions) 2015-19



Equity

Total equity (millions) 2015-19



⁴⁰ Bridge Housing's valuation policy is to engage a qualified external valuer to revalue at least a third of the portfolio every year. Properties are selected to ensure broad coverage across different areas and housing types. The average increase in valuations is then applied across the whole portfolio. In 2018-19, as a result of a change in valuer and the adoption of a different valuation approach for Elger St Glebe there has been large increase in the value recognised for these 158 properties.

Our 2015–19 report card

We have analysed Bridge Housing's key financial and operational ratios against KPIs over five years to 30 June 2019. The trend analysis shows that we performed well against our financial and non-financial KPIs during 2018–19. Profitability has improved and arrears have been maintained at a level below the industry benchmark. Both voids and vacancies remain below benchmark.

Economic dependency

Bridge Housing relies on government subsidies, grants and resources, and income generated from our tenants' rent. We do not rely on donations to fund our operations. Our major sources of revenue are identified in the revenue graph.

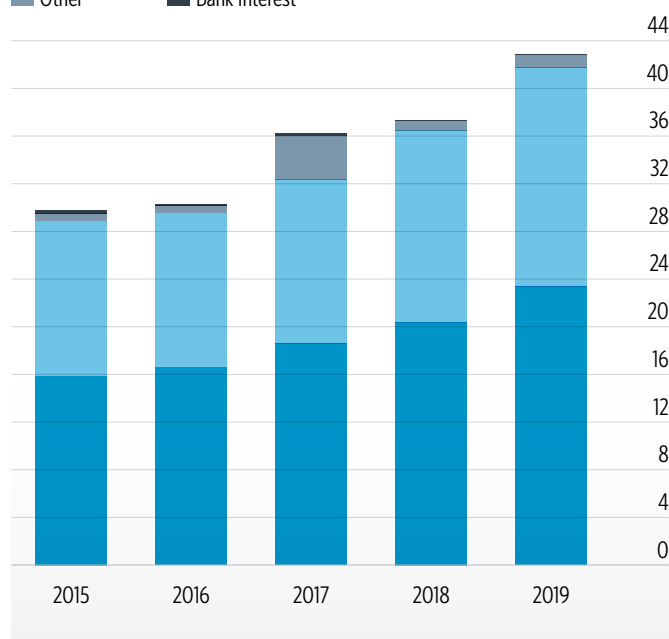


Bridge Housing's Aboriginal and Torres Strait Islander Advisory Group and staff

Revenue

Revenue composition (millions), 2015–19

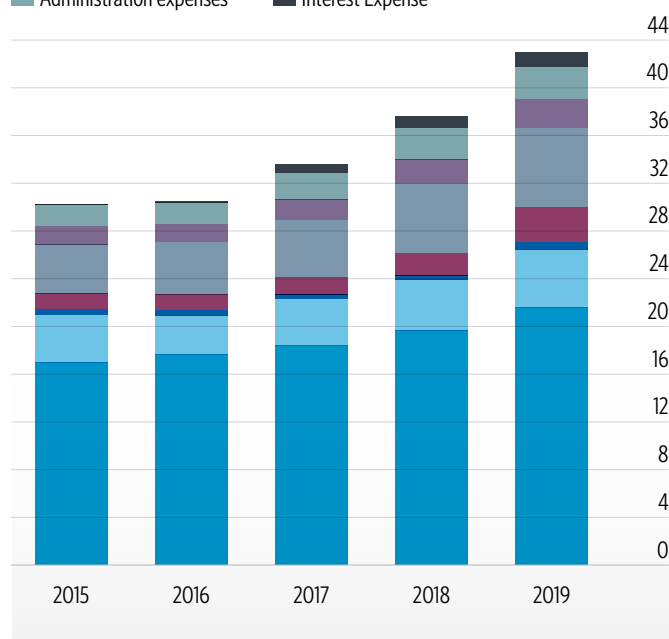
Rental Income Govt Grants -Operating
Other Bank Interest



Expenditure

Expenditure composition (millions), 2015–19

Rents paid Maintenance Insurance & other property expenses
Depreciation Management expenses Rates and utilities
Administration expenses Interest Expense



Our five year report card

Key performance indicators five year analysis	Benchmark	2015	2016	2017	2018	2019
Tenant satisfaction						
Overall satisfaction with the organisation (%)	75	81	N/A	84	N/A	87
Service development						
Total number of housing properties		1,716	1,767	1,915	2,244	2,334
Finance management						
Staff cost as a percentage of total revenue (%)		13.8	14.4	13.1	15.4	15.4
Property costs as a percentage of total revenue (%)		77.3	75.4	67.3	70.5	68.9
Administration cost as a percentage of total revenue (%)		6.0	6.0	6.1	7.1	6.2
Profitability ratio - operating EBITDA/operating revenue (%)		1.8	3.7	4.3	6.8	9.2
Liquidity ratio - current assets/current liabilities		4.0	1.9	1.6	1.6	0.9
Cash flow ratio - operating cash inflows/ operating cash outflows		1.0	1.2	1.1	1.1	1.1
Interest cover ratio - operating EBITDA/interest expense	2	0	0	8.9	2.7	3.3
Loan to value ratio (%)	35%	5.4	14.7	11.7	14.2	9.6
Return on assets - EBITDA/assets (%)		0.5	0.9	0.9	1.3	1.5
Cash at end of year		\$7.2m	\$8.3m	\$4.7m	\$6.1m	\$3.9m
Operating EBITDA		\$0.5m	\$1.1m	\$1.4m	\$2.5m	\$3.9m
Net profit		-\$1.8m	-\$2.5m	\$3.7m	\$23.75m	\$4.46m
Reserve for future planned maintenance (\$m)		0	0	0	0	0
Housing management						
Arrears (%)	2.5%*	1.9	1.3	1.5	1.7	1.7
Rent loss via void (%)	2.5%*	1.0	1.0	0.6	0.2	0.2
Rent loss via vacancy (%)	2.5%*	0.6	0.3	0.4	0.2	0.2
Void days	28 days*	30	27	18	24	27
Vacant days	14 days*	17	16	10	15	14
Number of tenants exiting the service because of possession order enforcement		15	8	2	5	6
Eviction rate (%)	10	7.5	4.4	0.9	2.3	2.6
Human resources						
Staff engagement		75	74	79	81	81
Ratio of staff to lettable properties		1:39	1:38	1:37	1:42	1:36
Staff turnover (%)		16	22	24	21	18
Number of full time equivalent staff		44	46	52	54	66

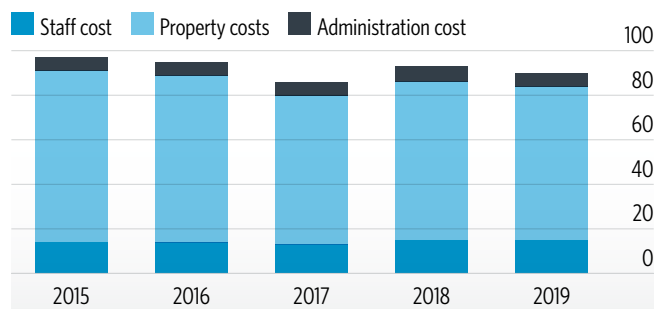
* Benchmarks established by the National Regulatory System for Community Housing (NRSCH). See Registration Return Guide, www.nrsch.gov.au

Key Financial Viability Measures

The following graphs highlight the key measures that demonstrate the financial health and sustainability of our business.

Cost structure

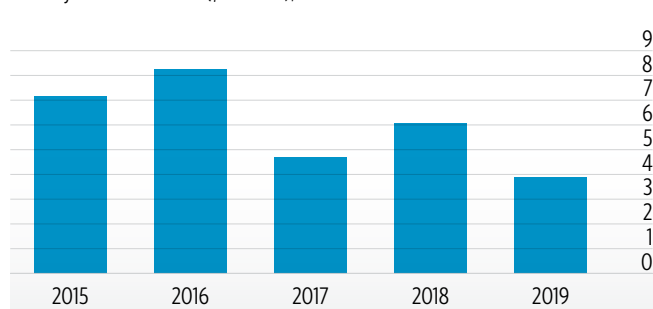
Costs as percentage of revenue, 2015-19



Our cost structure remains reasonably consistent with that of the 2017-18 financial year although operating costs have slightly decreased as a percentage of revenue, reflecting the higher percentage revenue growth.

Cash balance

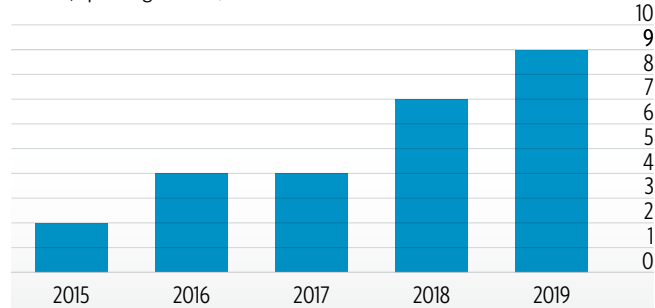
End of year cash balance (\$ millions), 2015-19



Our cash balance at 30 June 2019 was \$3.9 million. This is a decrease of \$2.2 million on the previous year's balance and maintains a relatively strong cash balance whilst minimising the level of debt.

Profitability ratio

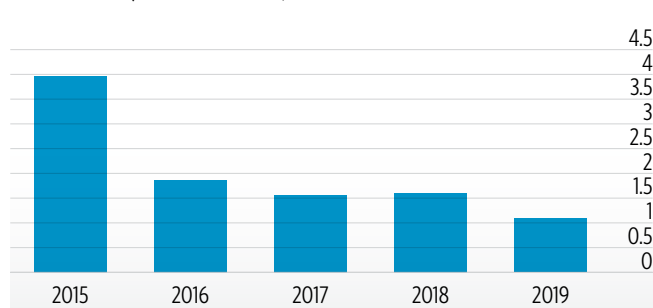
EBITDA/operating revenue, 2015-19



This ratio measures earnings before interest, tax, depreciation and amortisation (EBITDA) as a percentage of operating revenue. The percentage has increased again this year as a result of the continued growth of our profitability.

Liquidity ratio

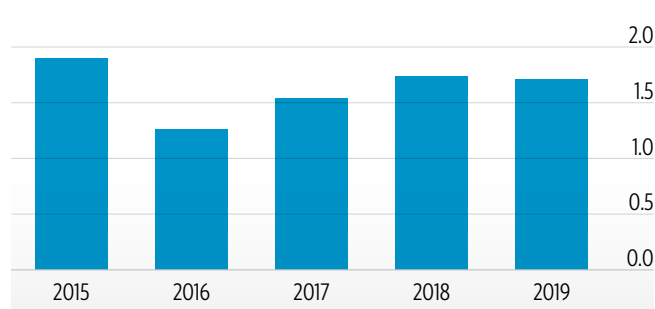
Current assets/current liabilities, 2015-19



The working capital (liquidity) ratio measures Bridge Housing's ability to repay its short-term debt using short-term assets. Bridge Housing's liquidity ratio at 30 June 2019 has decreased to 0.9. This is because we have chosen to use surplus cash to repay debt into our redraw facility. We have access to \$11 million of unused debt as at 30 June 2019. In addition we classified our financial derivative as a current liability as at 30 June 2019 as we made the decision to pay out the swap in July 2019.

Arrears

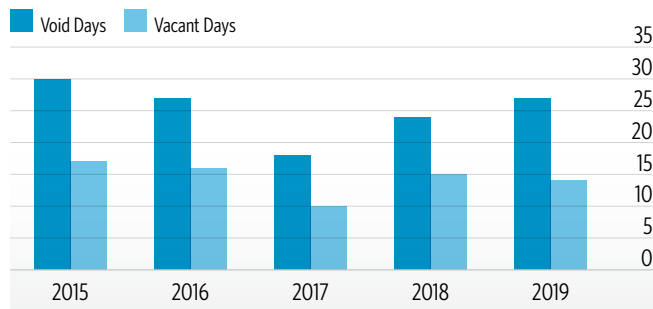
Rent arrears as percentage of revenue, 2015-19



This ratio measures our rental arrears as a percentage of operating revenue. The ratio has remained stable at 1.7 per cent and remains well below the industry benchmark of 2.5 per cent.

Voids and vacants

Average days void and vacant, 2015-19



Average void days refers to the number of days on average that our properties are unavailable for letting due to maintenance work requirements. Average vacancy days refers to the average number of days a property is vacant once it is available for letting. Both are in line with industry benchmarks.

Five-year financial results at a glance (In '000 AUD)		2015	2016	2017	2018	2019
How much we...	Where does all the money come from?	\$ '000	\$ '000	\$ '000	\$ '000	\$ '000
...Charged tenants for living in the properties	Rents	15,875,519	16,599,747	18,564,344	20,390,457	23,348,309
...Received from government	Non- Operating Grants received such as Sepp 10, Capital Grants	0	0	0	0	0
...Received from government	Operating Grants received	12,987,086	12,907,198	13,790,931	16,111,861	18,409,475
...Received from investment of surplus funds	Interest	307,997	160,171	202,604	41,749	56,945
...Received from other activities	Fees for service, water usage recharge, tenant reimbursement	633,116	665,932	3,681,108	759,298	1,039,977
...Received from government	Other Contribution -Properties Vested	0	0	0	23,996,549	7,210,375
...Fair value gain	Fair Value adjustments	0	0	0	0	0
Total Revenue (Excluding Other Contribution)		29,803,718	30,333,048	36,238,988	37,303,366	42,854,706
	Where does all the money go?					
...Spent renting properties	Rents paid	-16,976,955	-17,634,588	-18,401,228	-19,637,107	-21,573,926
...Spent on property rates & utilities	Rates and utilities	-1,566,013	-1,482,824	-1,699,312	-2,044,478	-2,422,547
...Spent on maintaining the properties	Maintenance	-4,007,347	-3,303,724	-3,921,294	-4,276,597	-4,865,788
...Spent on other property expenses	Insurance & other property expenses	-497,237	-444,735	-355,897	-346,001	-650,962
...Allocated on other property expenses	Depreciation and amortisation	-1,270,589	-1,318,696	-1,486,054	-1,925,083	-2,916,040
...Spent on administration expenses	Administration and overhead expenses	-1,790,453	-1,822,241	-2,224,966	-2,641,673	-2,675,503
...Spent on salary and related costs	Management expenses	-4,120,110	-4,371,971	-4,757,646	-5,761,381	-6,617,491
...Interest Expense	Interest Expense	-46,603	-90,247	-727,137	-965,559	-1,224,713
...Fair value loss	Impairment / Fair Value adjustments	-1,340,625	-2,336,288	1,010,803	52,846	-1,058,665
...Other project costs	Write-offs	0	0	0	0	-2,510,178
Total Expenditure		-31,615,932	-32,805,314	-32,562,590	-37,545,033	-46,515,814

Five-year financial results at a glance (In '000 AUD)		2015	2016	2017	2018	2019
How much we...	Where does all the money come from?	\$ '000	\$ '000	\$ '000	\$ '000	\$ '000
...Have kept to help with future activity	Surplus for the year	-1,812,214	-2,472,267	3,676,398	-241,668	3,661,108
...Have retained of previous years' surpluses	Retained profits brought forward	103,181,516	107,828,482	124,488,663	162,291,350	233,753,690
...Have transferred to Reserve for PMP	Transfer to Reserve for Planned maintenance program	0	0	0	0	0
...Have transferred to Reserve for property revaluations	Transfer to Assets Revaluation Reserve	-21,646,664	-28,105,844	-47,238,292	-57,368,033	-121,861,667
...Have transferred to Reserve for property development	Transfer to Other Reserve for property development	0	0	0	0	0
...Have retained to help with future activity	Retained profits carried forward	79,722,638	77,250,371	80,926,768	104,681,649	108,230,915
	Balance Sheet					
...Were owed by our tenants and others	Debtors	1,802,659	1,932,658	4,045,909	5,169,933	6,792,699
...Had in the bank	Cash assets	7,175,488	8,260,471	4,698,328	6,072,320	3,898,212
...Had paid for property, furniture and equipment	Property, plant and equipment	99,732,840	120,035,938	142,458,967	185,499,187	255,862,327
...Owed to members & others	Other Liabilities	-2,403,924	-7,974,532	-7,156,622	-8,542,014	-12,250,310
...Owed to financial institutions	Debt	-4,937,761	-16,898,321	-15,881,521	-26,149,743	-24,210,346
	Net Assets	101,369,302	105,356,215	128,165,060	162,049,682	230,092,582
...Have retained to provide for future planned maintenance program	Reserve	0	0	0	0	0
...Have retained to provide for assets	Assets Revaluation Reserve	21,646,664	28,105,844	47,238,292	57,368,033	121,861,667
...Have retained to provide for future property development	Other Reserve	0	0	0	0	0
...Have retained for future activities	Retained profits	79,722,638	77,250,371	80,926,768	104,681,649	108,230,915
	Total Equity	101,369,302	105,356,215	128,165,060	162,049,682	230,092,582

Our comprehensive Financial Report 2019 is available to download at www.bridgehousing.org.au

Bridge Housing in the community

Bridge Housing staff strive to be responsible, caring members of the communities in which we live and work. We support the good work of other organisations that enhance the wellbeing of our communities. We share and extend the reach of our community engagement through [Facebook](#), [LinkedIn](#) and [Twitter](#).



Financial Controller Becky Chan and GM Finance and Corporate Services David Miller celebrating Chinese New Year 2019

Community events

2018 Bridge Run

The Bridge Housing Harriers team participated in the 2018 Blackmore's Sydney Running Festival in September 2018. Competing for the fifth consecutive year, the 16-person team raised \$2,572 for the First Peoples Disability Network, a not-for-profit organisation which advocates for the interests of Aboriginal and Torres Strait Islander people with disability in Australia and overseas.

2018 Street Count

In 2018, for the tenth consecutive year, Bridge Housing staff volunteered in the City of Sydney Council's Homelessness Street Count. Conducted in February and August of each year, the Street Count collects data on the number of people who are sleeping rough or staying in temporary accommodation. Results are used to help inform the City of Sydney's Homelessness Strategy and other local initiatives.

2018 NAIDOC Week

During NAIDOC Week 2018, Bridge Housing partnered with Redfern Community Centre to sponsor a flag-raising ceremony. Our staff also established a stall on NAIDOC Day, coinciding with the NAIDOC Inner City Family and Sports Day, which was held at the National Centre of Indigenous Excellence in Redfern.

2019 Yabun Festival

Bridge Housing staff hosted a stall the Yabun Festival celebrations in Glebe on 26 January 2019 to recognise the cultural contribution of Aboriginal and Torres Strait Islander people to Australia.

2019 National Reconciliation Week

Bridge Housing rolled out the red carpet for tenants, staff and friends during National Reconciliation Week in May 2019 with a screening of the film *Top End Wedding*. The free event at Dendy Circular Quay attracted more than 100 people, including 50 Bridge Housing residents.

White Ribbon Australia

Having attained White Ribbon Australia workplace accreditation in 2017-18, Bridge Housing continued to demonstrate our organisational commitment to preventing violence against women through our fundraising and awareness events. Coinciding with our office relocation, our staff conducted an online auction of goods and services for White Ribbon Day in November 2018, which was followed by a staff morning tea in March 2019. During the year, Bridge Housing raised over \$1,500 for White Ribbon Australia.⁴¹

Diversity and Inclusion Events

Acknowledging the incredible diversity of our organisation, Bridge Housing staff celebrated Chinese New Year in February 2019, Harmony Day in March 2019, and the end of Ramadan in June 2019 with a series of multicultural feasts and gatherings. Staff spoke about the significance of these celebrations within their respective cultures.

Volunteering and team building

Bridge Housing provides one paid volunteering day per year for all staff. In 2018-19, our employees attended a volunteer day at The Settlement (housing) and completed gardening work on a Bridge Housing property, working alongside our contractors.

2018 Volunteer Day

In October 2018, Bridge Housing staff volunteered at The Settlement, a non-government organisation which provides housing for Aboriginal and Torres Strait Islander families in inner Sydney. Bridge Housing donated plants and gardening tools to undertake a makeover at The Settlement's garden located at Edward Street, Darlington, cleaned up the storage room to create more space for activities, and prepared the room for The Settlement's Annual General Meeting.

⁴¹ White Ribbon Australia entered liquidation on 11 October 2019

"I want to say massive Thank You for your team's support for the Working Bee. We were able to not only rejuvenate the entire garden but also give our Art Room the BEST clean out it has had in a long time. We were touched by the passion and enthusiasm your team showed. The team spent the day laughing and motivating each other and it was such a pleasure to watch. The gardens and Art Room are already being utilised and have already made a difference in program delivery. Without the support of Bridge Housing...we wouldn't...have capacity to ensure we have the most optimum space to run exciting and engaging programs for the community."

Phoebe Ferguson
Senior Youth Programs
Worker, The Settlement



Bridge Housing staff participating in the 2018 Volunteer Day at The Settlement Redfern



Bridge Housing staff and contractors participating in the 2019 Volunteer Day

2019 Volunteer Day

In February 2019, our staff volunteers undertook gardening and lawn maintenance work on a Bridge Housing property. During the day, our volunteers were guided by three employees from our lawn maintenance and cleaning contractors, Australian Facilities Landscape (AFL). Staff completed a range of tasks including preparing soil, planting, trimming hedges, setting out stepping stones and raking the garden and driveways.

Bridge Housing's staff volunteers were also supported by Asset Group Services, our head contractor for the East portfolio, who provided a delicious BBQ lunch and provided six supervisors to lend a hand in the garden.



Members of Bridge Housing's Prevention of Violence Against Women Working Group

Key facts

This section of the Annual Report shows the changing profile of Bridge Housing by examining our property portfolio, tenancies and the diversity of our tenants.



Bridge Housing tenants, directors, CEO and staff at Elger Street Glebe

Properties

How many?

Bridge Housing's property portfolio increased from 2,244 to 2,344 properties in 2018-19.

The additional properties came primarily from the completion of 14 properties under the Communities Plus Project Management program, the vesting of 11 properties to Bridge Housing by the NSW Government and the expansion of our affordable housing management portfolio through HomeGround Real Estate Sydney.

We lease capital properties from the Department of Family and Community Services on recurrent three-year leases. Our capital property portfolio also includes 242 properties vested to us under the Nation Building Economic Stimulus Plan (NBESP).

Location

Fifty-nine per cent of our properties – or 1,367 homes – are located in Inner Sydney and the Eastern Suburbs. Since 2010, we have also increased our presence in Inner and Greater Western Sydney and have 967 homes from Balmain to Blacktown.

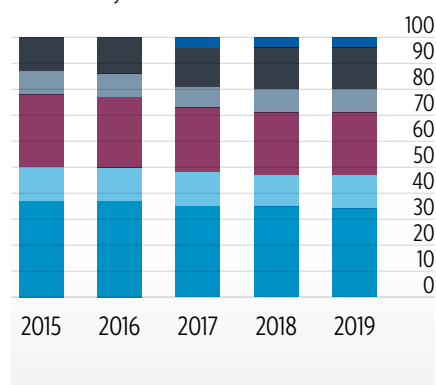
Type

Our properties are predominantly one and two-bedroom units in two, three and four-storey buildings. We have a smaller number of two and three-bedroom houses. We seek properties that will best match the type and size of our tenant and applicant households.

Property location

Percentage of properties by Sydney metropolitan region, 2015-19

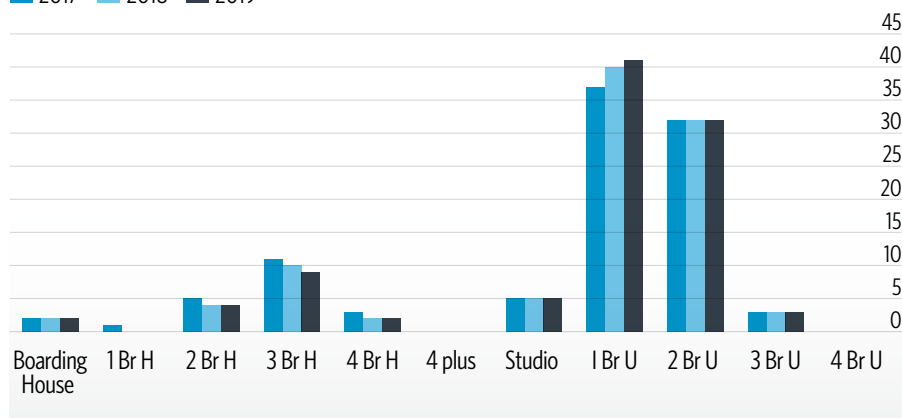
Inner Sydney Inner West Eastern Suburbs
Canterbury-Bankstown Central West West



Property type

Percentage of property by dwelling type and number of bedrooms, 2017-19

2017 2018 2019



Tenancies

Who we house

The majority of our tenancies are single-person households (67 per cent). The second-largest tenant group is sole-parent households (13 per cent). Couples with or without children make up 12 per cent of the tenancies we manage.

Our tenant households are predominantly headed by women (58 per cent). Women's demand for social housing reflects the lower incomes of female-headed households.

Nearly one-quarter (23 per cent) of our households are headed by male and female tenants aged 50-59 years. In contrast, younger tenants aged 29 years and below comprised 7 per cent of head tenants.

The number of people housed

We accommodated 350 new tenants in 2018-19, through vacancies and additions to our property portfolio. There were 103 tenants living in our capital properties; 34 accommodated by our fee-for-service program, and 109 by our leasehold program.

This shows the importance of vacancies in creating additional housing opportunities for people on our waiting list.

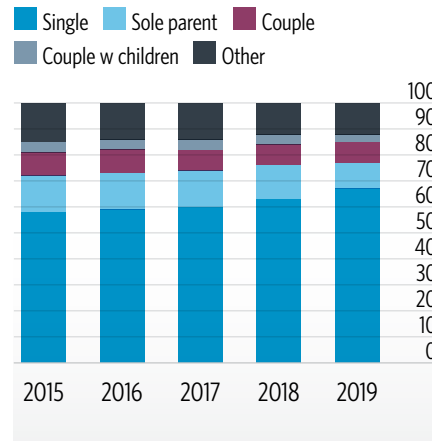
Internal transfers refer to existing Bridge Housing tenants moving to another Bridge Housing property. This helped us meet the changing housing needs of our tenants through the Housing Pathways system by making under-occupied properties available for households with more family members.

How long tenants stay

Bridge Housing provides long-term secure accommodation for low to moderate income households in regions with low rental and purchase affordability. Forty-seven per cent of our tenants have been with Bridge Housing for more than five years and 65 per cent for more than two years.

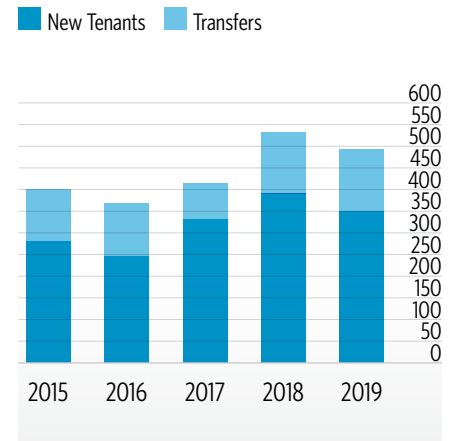
Household composition

Household type (percentage), 2015-19



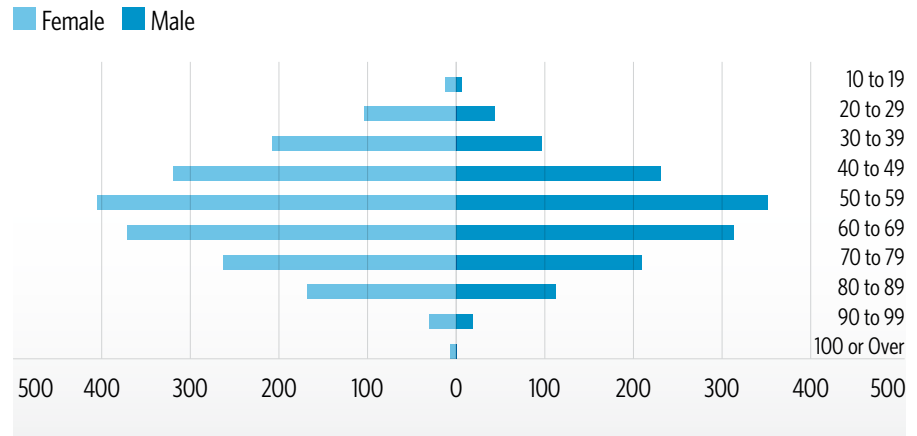
New tenancies

Number of new tenancies and transfers, 2015-19



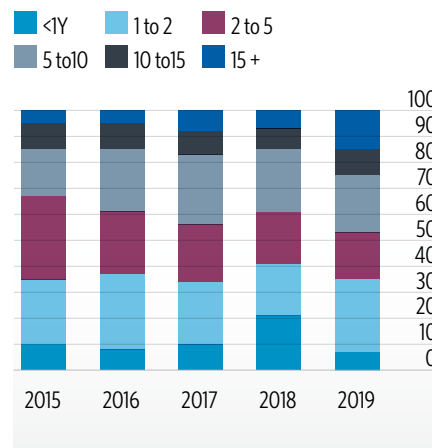
Gender and age

Tenants by ages and gender (number), 2019



Tenancy

Percentage of tenancies by duration in years, 2015-19



Tenants

Income

Bridge Housing tenants are predominantly supported by Centrelink (82 per cent). The major categories include: people receiving the Disability Support Pension (31 per cent), aged pensioners (22 per cent), and people receiving the Newstart Allowance (17 per cent).

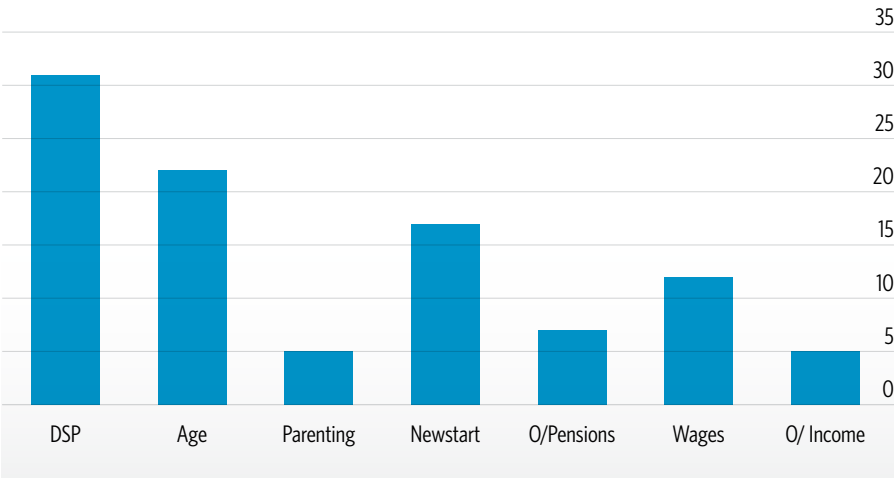
Twelve per cent of our tenants live on their wages. Approximately half are in our affordable housing program and the other half are social housing tenants who either work full or part time. Their average full time earnings are \$53,000 per annum and part-time earnings average \$24,600.

Language and cultural identification

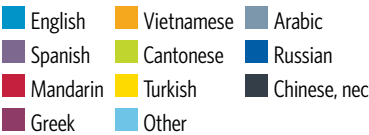
Bridge Housing tenants and applicants are diverse, both culturally and linguistically. They speak more than 50 languages. After English, the major languages represented are Vietnamese, Arabic, Spanish, Russian and Chinese languages, which together account for 14 per cent of all tenants.

Seven per cent of tenants identify as being from an Aboriginal or Torres Strait Islander background.

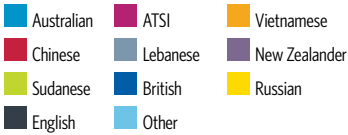
Income
Tenant income source (percentage), 2019



Language
Preferred language (percentage), 2019



Cultural identification
Tenant ethnicity (percentage), 2019

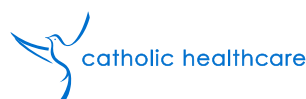


Acknowledging our partners

Warmest thanks to our many support partners who help Bridge Housing support our tenants and maintain the tenancies of some of the most vulnerable members of our community.

By working with high-performing support partners across Sydney, we deliver on our *Bridging Support*: Bridge Housing's Support Partnership Strategy.

Elsewhere in this report we have acknowledged the important role other organisations and individuals have played in Bridge Housing achieving its vision and mission.



Glossary and abbreviations

Glossary

Affordable housing	Housing that is affordable for households on low-to-moderate incomes – the bottom 40 per cent of households – when housing costs are low enough to enable the household to meet other basic long-term living costs. Housing costs should be less than 30 per cent of household income for these occupants.
Build-to-Rent	Build-to-rent is a form of residential development involving apartment blocks or complexes purpose-built for rental occupation and held in single ownership as long-term revenue-generating assets.
Commonwealth Rent Assistance (CRA)	A non-taxable Commonwealth Government supplementary payment added to the benefit or family payment of people who rent in the private rental market and pay above applicable rent thresholds.
Communities Plus	Communities Plus is a new generation of integrated housing developments being delivered in partnership with the private, non-government and community housing sectors and includes sites in metropolitan Sydney and regional NSW. Bridge Housing has tendered for several metropolitan Sydney opportunities.
Community housing	Housing that is managed and sometimes owned by a not-for-profit community organisation.
Future Directions for Social Housing	Future Directions for Social Housing in NSW sets out the state's strategic priorities for social housing over the next 10 years; more social housing; more opportunities, support and incentives to avoid and/or leave social housing; and a better social housing experience.
Homelessness	<p>The 2016 Australian Bureau of Statistics (ABS) statistical definition of homelessness is: When a person does not have suitable accommodation alternatives they are considered homeless if their current living arrangement:</p> <ul style="list-style-type: none"> ▲ is in a dwelling that is inadequate; or ▲ has no tenure, or if their initial tenure is short and not extendible; or ▲ does not allow them to have control of, and access to space for social relations.
Housing First	Housing First is an approach that offers permanent, affordable housing as quickly as possible for people experiencing homelessness, and then provides links to the community-based supports people need to keep their housing and avoid returning to homelessness. Bridge Housing piloted Housing First with its Platform 70 program and the model is now integrated into the business.
Housing Pathways	Housing Pathways is a single statewide waiting list, combining the waiting lists of FACS and participating community housing providers. All new applications are logged on the NSW Housing Register.
Housing stress	The condition of households (in the bottom 40 per cent of income distribution) paying more than 30 per cent of their gross income on mortgage or rental repayments.
Inclusionary zoning	Inclusionary zoning is a land use planning intervention by government that either mandates or creates incentives so that a proportion of a residential development includes a number of affordable housing dwellings.
Lower-income household	A household with income in the bottom 40 per cent of all household income distribution.
Median multiple	A measure of housing affordability derived from calculating housing costs using the multiple of median incomes. A median multiple over 5 is 'severely unaffordable'. The median multiple and other similar housing affordability price-to-income-multiples are used to compare housing affordability between markets by the OECD, IMF and The Economist.
Nation Building Economic Stimulus Plan (NBESP)	The Australian Government allocated \$42 billion to stimulate the economy during the global financial crisis in 2008–09 and the NSW Government received \$2 billion of this to deliver 6,000 social housing homes. Most of the dwellings were scheduled to have title vested to community housing providers through tender. Bridge Housing secured 240 dwellings, predominantly in Parramatta and Bankstown.

National Housing and Homelessness Agreement (NHHA)	The National Housing and Homelessness Agreement is an agreement between the Commonwealth government and the state and territory governments, which was created in the 2017-18 Budget and came into effect on 1 July 2018. The purpose of the NHHA is to contribute to improving access to affordable, safe and sustainable housing across the housing spectrum, including to prevent and address homelessness, and to support social and economic participation.
National Housing Finance and Investment Corporation (NHFIC)	An independent Commonwealth Government entity established in 2018 to encourage investment in housing, particularly, affordable housing.
National Rental Affordability Scheme (NRAS)	An Australian Government scheme from 2008–2014 that provided annual incentives for a ten year period to institutional investors and other eligible bodies to create 50,000 new affordable rental properties rented to low-to-moderate income families at 20 per cent below market rents.
Property Transfer Program	A 2009–10 FACS program to transfer the management of 3000 public housing estates to community housing providers. Bridge Housing was allocated 196 properties in South Coogee and Balmain.
Social & Affordable Housing Fund (SAHF)	The SAHF is a NSW Government program to deliver more social and affordable housing in partnership with government and non-government organisations, landholders and the private sector. Tenders for SAHF are underway.
Social housing	Rental housing that is provided and/or managed by government or non-government organisations, including public and community housing.
Social Housing Management Transfer Program	The Social Housing Management Transfer program involves the management transfer of 14,000 housing tenancies to community housing providers, including the delivery of private rental assistance products under Housing Pathways. Bridge Housing secured the Northern Beaches SHMTP package, with the transfer to be completed in August 2019.
State Environmental Planning Policy (SEPP)	SEPP No 70: Affordable Housing (2009) establishes a consistent planning regime for the provision of affordable rental housing. The State Environmental Planning Policy (Affordable Rental Housing) 2009 (AHSEPP) was introduced on 31 July 2009 to increase the supply and diversity of affordable rental and social housing in the state.
Sydney Metropolitan Area	This incorporates the new and retained local government areas determined by the NSW Government in 2016-17 across the Greater Sydney metropolitan region. For more information: https://www.strongercouncils.nsw.gov.au/
Voluntary Planning Agreement	Voluntary Planning Agreements (introduced under NSW planning law in 2005) can be negotiated with the state planning authority when plans are amended or developments assessed, and can include contributions for affordable housing.




Abbreviations

AGM	Annual General Meeting	KPI	Key performance indicator
AICD	Australian Institute of Company Directors	LAHC	Land and Housing Corporation
ASX	Australian Securities Exchange	LGA	Local government area
ATTAG	Aboriginal and Torres Strait Islander Tenant Advisory Group	NDIS	National Disability Insurance Scheme
CEO	Chief Executive Officer	NHHA	National Housing and Homelessness Agreement
CHIA	Community Housing Industry Association	NRAS	National Rental Affordability Scheme
CRA	Commonwealth Rent Assistance	NRSCH	National Regulatory System for Community Housing
EBITDA	Earnings before interest, tax, depreciation and amortisation	SAHF	Social and Affordable Housing Fund
EOI	Expression of Interest	SEPP	State Environmental Planning Policy
EOS	Employee Opinion Survey	SHMTP	Social Housing Management Transfer Program
FACS	Family and Community Services	SOPA	Sydney Olympic Park Authority
GSC	Greater Sydney Commission	TAG	Tenant Advisory Group
ICT	Information communication technology	VPA	Voluntary planning agreement

Appendix 1: Our performance

Our Business Plan 2018-19 is summarised in the table below and shows our critical success factors. Our Performance Highlights are on [page 4](#).

Critical success factors	Goal	Target (performance measure)
1. Providing quality homes and services		
1.1 Engage our residents and strengthen local communities	Implement first year of Building Bridges 2018-2021	Year 1 Action Plan implemented
	Implement the Good Neighbours initiative to encourage positive neighbourhood relations through an improved sense of safety and belonging in the community	Hold one Good Neighbours workshops
	Implement the Our Place Green Space initiative to give tenants a say in their built environment	Our Space Green Space initiative implemented
	Implement the Bridge Housing in Communities initiative to celebrate and strengthen connections across our diverse tenant community	Participate in 4 community events
	Implement the Big Ideas Grants program to provide resourcing for tenants who want to work to improve outcomes for the tenant community	Big Ideas Grants awarded to eligible tenants
	Implement first place-based initiative under Places People Want to Live Strategy in Elger Street, Glebe	First place-based initiative implemented at Elger Street, Glebe
	Implement the Young People's Engagement Strategy to ensure young people have a say in our work and access local opportunities	Strategy implemented
	Implement Bridge to Work tenant employment program in partnership with CoAct	40 tenants engaged in employment or training through the program
	Review and implement Bridge Housing's scholarship program to deliver the Advanced Scholarship Program	Advance scholarship program reviewed and revised program ready for implementation

Key:  Completed  In progress  Not completed

Status	What we achieved	Aims for 2019-20
	19 per cent engagement across five key Building Bridges focus areas	Year 2 Action Plan implemented
	A workshop was held at Elger Street Glebe with 23 tenants 11 block meetings held	Hold two Good Neighbour Workshops on the Northern Beaches and one Good Neighbours workshop in Central Sydney
	Two new community gardens launched in Balmain and Waverley	Continue to implement Our Space Green Space initiative
	Bridge Housing participated in following community events – Redfern Playgroups in the Park, Redfern Neighbour Day, Yabun, Waterloo Summer on the Green and the Waterloo, Don't Lose Your Marbles Challenge. Bridge Housing ran a stall at the NAIDOC @ NCIE event and sponsored the and sponsored the annual NAIDOC Flag Raising event in Redfern Held Time to Talk workshops for Arabic and Russian speakers.	Participate in 6 community events
	Two grants awarded for a community BBQ area and to establish an art club at Elger Street, Glebe	Big Ideas Grants program implemented and grants awarded to eligible tenants
	Place-based strategy implemented in Elger Street, Glebe with art time tenancy management on-site and service outreach with Uniting to assist access to aged care services	Continue to deliver place-based initiatives at Elger Street, Glebe Develop implementation plan for Places People Want to Live in the Northern Beaches
	Young people's engagement implemented through digital engagement and 11 tenants aged between 18 and 35 engaged in Bridge to Work	Strategy implemented and 10 per cent of young people engaged
	Exceeded target with 33 tenants placed in employment by the end of June 2019 and 15 successfully completing the 13 week benchmark	40 tenants engaged in employment or training through the program
	Scholarships allocated to 26 successful applicants with a focus on education and employment opportunities	Scholarships allocated to successful applicants

Critical success factors	Goal	Target (performance measure)
1.2 Uphold a customer service focus across our services	Implement 2018–19 tenant satisfaction survey and develop action plan for implementation in 2019–20	Survey implemented and final report submitted Action plan developed Customer Service Leadership Group meet at least biannually
	Achieve tenant satisfaction with asset maintenance services of at least 75 per cent	Minimum tenant satisfaction rating of 75 per cent achieved
1.3 Deliver quality, proactive tenancy management	Continuously improve housing policies and procedures to support clear, transparent decision making and quality service delivery	New and/or revised policy and procedures implemented across Operations
	Tenant new social housing dwellings in the following redevelopments i) 110 units in Elger Street, Glebe 14 units in Clemton Park	All properties tenanted within required timeframe
	Keep arrears at or below the regulator benchmark of under 2 per cent	Arrears at or below regulator benchmark
	Keep voids and vacancies at or below the sector benchmark	Voids and vacancies at or below the sector benchmark
	Implement year 1 of STEP to Home to house 45 people out of target of 90	22 people housed
1.4 Successfully transition and embed new residents in the Northern Beaches	Begin implementation of transition plan for Social Housing Management Transfer Program in Northern Beaches	Transition Team established in line with Transition Plan timelines and budget
1.5 Maintain properties to a high standard that meet resident needs	Implement new head contract for lift maintenance	New contract ready for implementation in 2019–20
	Continue a strategic whole-of-life approach to asset management	Undertake priority asset management upgrades
2. Growing sustainably to meet affordable housing need		
2.1 Increase the number of properties we own through tenders, procurement and development	Finalise contract negotiations on the Seven Hills development	Contract negotiations completed by September 2018
	Finalise contract negotiations on the North Parramatta development	Contract negotiations completed by September 2018
	Engage in selected Communities Plus opportunities as a developer as they become available	Secure one Communities Plus site by June 2019
	Review the opportunity to participate in Social and Affordable Housing Fund	Due diligence undertaken on SAHF Opportunities
	Complete negotiations to redevelop the Dulwich Hill site	Development rights secured over Dulwich Hill site by December 2018
	Deliver our leveraging target commitments	Procurement / development sites identified
	Secure sites made available through planning system	Secure one site tendered by Government and local government

	Status	What we achieved	Aims for 2019-20
		Completed in March 2019. Response rate of 38 per cent and action plan developed.	Review completed and Customer Service Benchmarking and Tenant Satisfaction Survey approach for 2020-21 agreed
		Achieved 80 per cent overall satisfaction with maintenance services	Achieve tenant satisfaction with asset maintenance services of at least 75 per cent
		Developed and/or reviewed new policies including Registrable Persons Policy and Wellbeing Policy	New and/or revised policy including: Ending a Tenancy Policy (Disposal of Tenant Goods), Rent Policy, Water Charging and Compliments, Complaints and Appeals
		Completed	Continue to tenant new social housing properties in line with Allocations Policy
		Arrears at 1.71 per cent in June 2019	Arrears maintained at or below regulator benchmark
		Voids were an average of 27 days during 2018-2019 Vacancies were an average of 14 days during 2018-2019	Voids and vacancies maintained at or below sector benchmark
		Exceeded target and housed 50 people in 10 months	50 people housed by Bridge Housing
		Implementation team commenced operations with strong focus on tenant and community engagement	Deliver Northern Beaches Transition Plan for seamless transition in August 2019 to Bridge Housing management
		New head contractor for lift maintenance appointed	New lift maintenance contract started in 2019-20
		Achieved the upgrade of over 50 properties including common areas valued at \$230,000 in Balmain	Undertake annual review of Strategic Asset Management Plan
		LAHC confirmed that the project will not proceed	No further work required
		Mirvac has advised that the project will not proceed	No further work required
		No small site opportunities released in 2018-19	Engage in new opportunities as they become available.
		Bridge Housing was shortlisted to submit a Request for Proposal, which was unsuccessful	No further work required
		Negotiations with LAHC for Dulwich Hill site completed	Contract exchange/settlement forecast for Q1 2019-20
		Procurement / development sites identified	Deliver our leveraging target commitments of six to eight properties
		No opportunities in 2018-19	Secure one site tendered by State Government and Local Government

Critical success factors	Goal	Target (performance measure)
2.2 Increase the number of properties that we manage	Consolidate the operations of HomeGround Real Estate Sydney	Year 1 Business Plan delivered
	Engage with councils to build relationships to enhance affordable housing supply	Identify opportunities with local councils
	Investigate opportunities arising from the introduction of affordable housing targets and other changes to the planning system	Identify one affordable housing opportunity
	Work with development partners to engage in selected Communities Plus opportunities as CHP Manager as they become available	Secure a partnership on Communities Plus site
	Complete Clemton Park Project Management site	Deliver 14 units by December 2018
3. Supporting our people and improving workplace wellbeing		
3.1 Take an adaptive approach to our organisational structure which supports growth and change	Review our organisation structure to support growth and change	Organisation structure review completed and strategy approved
3.2 Attract, recognise, reward and retain quality staff	Create an intern, graduate and trainee program	Go live with program by December 2018
	Review the Total Rewards Program, including the remuneration strategy	Implement new total rewards program by January 2019
	Review recruitment channels and arrangements, including preferred suppliers	Go live with new recruitment strategy by September 2018
3.3 Develop, train and support our people	Review and update the Learning and Development policy and program	Revised policy and Learning and Development program approved by December 2018
	Develop proposal to introduce employee strengths profiling as part of the Employee Development Plan	Proposal submitted to HR Committee by March 2019
3.4 Create a more flexible, fit for purpose workplace	Identify and secure long term accommodation solution for Bridge Housing's head office	Lease signed by October 2018
	Review Diversity Policy and develop a Diversity and Inclusion Strategy	Policy revised and Action Plan adopted by March 2019
3.5 Retain and build our positive organisational culture as we grow	Onboarding and inclusion of Northern Beaches staff into Total Rewards Program and develop strategies for inclusion	Strategy signed off by the Executive by June 2019
4. Governing and managing effectively		
4.1 Maintain strong corporate governance and organisational management	Deliver an operating EBIDTA of \$3.2 million	Ensure operating EBIDTA of \$3.2 million
	Undertake Year 1 of the three year Internal Audit Plan	All audits completed
	Develop and implement new Reconciliation Action Plan 2019-2021	New RAP innovate plan developed and launched

	Status	What we achieved	Aims for 2019-20
		Secured moderate growth	All Bridge Housing Fee-for-Service properties are managed in HomeGround Sydney by June 2020
		Ongoing - Multiple opportunities identified in 2019-20 through draft Local Strategic Planning Statement processes	Identify at least 1 development opportunity with a Council within Bridge Housing's operating area
		No opportunities released in 2018-19	Engage in new opportunities as they become available
		Participated in Telopea and Redfern opportunities in 2018-19	Engage in new opportunities as they become available
		Project delivered six weeks ahead of schedule	Complete defects liability inspection for Clemton Park units
		Structure reviewed and revised structure implemented	Implement Human Resources projects with a focus on building Bridge Housing's positive organisational culture across two offices
		Program created in partnership with CareerTrackers	Implement and evaluate the CareerTrackers Internship program
		Remuneration strategy endorsed by the Board and implemented	Undertake staff survey Total Rewards Program Evaluation completed by June 2020
		Commenced. To be finalised in conjunction with SHMT recruitment strategy	Expand the Recruitment Strategy to engage with Universities and TAFEs
		Completed and presented to all staff and resulted in a whole-of-company positive culture and leadership program	Review and implement online Learning Management Platform (LMS)
		Program approved. Implementation underway.	Develop a proposal to embed strengths profiling in performance reviews, development plans and other HR processes in line with implementation of new HRIS
		Relocated to new offices in December 2018	No further work on office relocation project required
		Revised policy completed and draft Strategy developed	Finalise Diversity and Inclusion Strategy and implement Year 1 Action Plan
		All staff on boarded and inducted and clear strategies in place to ensure inclusion in the broader organisation	Undertake Northern Beaches staff Pulse Survey upon opening of Brookvale Office and then follow up after three & six months
		Achieved an operating EBITDA of \$3.9 million	Maintain our financial viability by meeting budget projections Ensure operating EBITDA exceeds \$3.1 million
		Completed internal audits on privacy management and tenancy management framework.	Undertake Year 2 of the three year Internal Audit Plan 2018-2021
		Second Reconciliation Action Plan developed	New Innovate RAP developed and first year of Action Plan implemented

Critical success factors	Goal	Target (performance measure)
4.2 Maintain strong financial management, risk management and operational performance	Manage and expand debt facilities effectively to meet future funding requirements	Adequate funding is available to meet business requirements
	Ensure compliance with all banking covenants	Banking covenants are met at all times during the year
	Enhance 20-year forecast model to improve business forecasting and raise finance	Model upgraded by December 2018
4.3 Meet our regulatory and compliance responsibilities	Implement new lease accounting standards	New standards incorporated into 2018-19 accounts
4.4 Undertake leading practice in strategic and business planning, monitoring and reporting	Involve tenants in planning through the Tenants in Operations and Planning (TOP)	Ensure tenant feedback through Tenant Reference Group (8 meetings), Your Views Panel (2 policies) and Maintenance Management Committee (2 meetings)
4.5 Adopt evolving technologies that improve resident outcomes and improve organisational performance	Implement new Payroll and HR Management system to improve integration, automation and reporting	New system implemented by July 2019
	Implement self-service portal for our Tenants through expansion of Deeplake software	Tenant portal implemented in 2018-19
	Implement Strategic Asset Management Reporting system to support planning and financial forecasting	System identified and implemented by March 2019
	Implement electronic signatures using MFiles	Electronic signature procedure and system implemented
	Implement electronic invoice capture and workflow management	Electronic invoice capture and workflow management system implemented
	Implement cloud based IT infrastructure environment	Go live by December 2018
4.6 Measure and report on the outcomes of our services	Refine our Outcomes Framework in alignment with FACS Human Services Framework	Outcomes and indicators embedded in Bridge Housing reporting
5. Engaging our partners and enhancing our industry leadership		
5.1 Communicate proactively and work closely with our partners and stakeholders	Meet with State and Federal Government representatives in Bridge Housing's operating regions	At least one meeting with each key Federal and State representative
	Support councils to enhance affordable housing supply	Identify one opportunity with a local council within operating region
	Maintain engagement with leading property developers	At least four meetings with developers
5.2 Build on our strong brand and reputation	Upgrade Website	Migrate website to new provider and upgrade
5.2 Advocate strongly for continued growth and development of the community housing sector	Participate actively in industry organisations	Active memberships maintained
	Speak at and attend conferences, seminars and cross sector forums	CEO or GMs to attend all major conferences and at least two presentations given by Bridge Housing

	Status	What we achieved	Aims for 2019-20
		Refinanced existing debt facilities through an expanded \$40 million facility through the NHFIC	NHFIC facilities in place by November 2019
		Met all covenants at all times during the year	Banking covenants are met at all times during the year
		Model used successfully to model impact of raise \$40m funding through NHFIC	Upgrade 20-year forecast model
		Work is progressing to plan and on track to implement the new standards in 2019-20	New standards incorporated into 2019-20 accounts
		Tenant feedback collected through Tenant Reference Group (8 meetings), Your Views Panel (2 policies) and Maintenance Management Committee (2 meetings)	Engage with tenants through Tenant Reference Group (6 meetings), Your Views Panel (2 policies) and Maintenance Management Committee (2 meetings)
		Payroll system implemented but HR modules will be progressively rolled through the first two quarters of 2019-20	Implement the Human Resources Information System Project including timesheets, Performance Talent and Succession and Recruitment
		Tenant Portal implemented and rolled out to tenants	Research, scope and identify requirements for Phase 2 of the Tenant Portal
		System implemented	Through SPM Assets achieve portfolio maintenance budgeting and planning efficiencies All properties migrated for 2020-21 asset planning process
		Project underway and will be implemented in quarter one 2019-20	Expand the use MFiles Digital records management system to incorporate electronic invoice capture and authorisation
		Project delayed until 2019-20 as other initiatives were prioritised	Implemented by March 2020
		Project delayed until 2019-20 as other initiatives were prioritised	Implement Office 365 in conjunction with cloud infrastructure solution
		Realigned key domains in <i>The Difference We Make</i> to better align with NSW Government's framework	Finalise <i>The Difference We Make</i> , Bridge Housing's Outcomes Framework in alignment with FACS Human Services Framework and contracting requirements
		Meetings held with key Federal and State representatives	At least one meeting with each key Federal and State representative
		No opportunities identified in 2018-19	Engage with Greater Sydney local councils to build relationships to enhance affordable housing supply
		Meetings held with 6 leading property developers	At least four meetings with developers
		Website migrated and new website launched	Maintain website
		CEO and GMs actively participated in industry organisations	Active memberships maintained
		CEOs and GMs attended all major conferences and two presentations given by CEO and GM at major conferences	CEO or GMs to attend all major conferences and at least two presentations given by Bridge Housing

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