



**COMMON  
EQUITY**  
CO-OPERATIVE  
HOUSING

## ANNUAL REPORT 2020



**10 YEAR  
JOURNEY**



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### **Partner Acknowledgement**

We would like to thank all our stakeholders and partners for their ongoing support and commitment to Co-operative Housing now and into the future.

Australian Co-operative Housing Alliance (ACHA); Business Council of Co-operatives and Mutuals (BCCM); Clifford Chance Lawyers; The Co-operative Federation; Department of Communities & Justice (DCJ); Department of Planning, Industry & Environment (DPIE); Land and Housing Corporation (LAHC); Specialist Disability Accommodation Alliance (SDAA); University of Technology, Sydney (UTS); University of Western Sydney (UWS)  
AND all our Co-operatives and members.

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### **Acknowledgement of Country**

We respectfully acknowledge the traditional owners of the land we work on and the land where our housing co-operatives are located and pay our respects to their elders, past, present and emerging.



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## OUR VISION

Empower communities through Co-operative housing

## OUR MISSION

To lead and grow Co-operative housing for the independence and well-being of people and communities.

## OUR VALUES

<b>Inclusion</b>	Nurture a culture of respect, belonging and community, where diversity is embraced, and everyone is equal.
<b>Connection</b>	Foster relationships to empower community participation and strengthen networks for people to feel heard and valued.
<b>Integrity</b>	Maintain the highest ethical standards by being fair, honest, transparent and accountable in our communications, relationships and decision making.
<b>Quality</b>	Strive for and achieve a high standard of service delivery through adaptability, due diligence and creative solutions.





## We adopt and promote the 7 principles of co-operatives

- Voluntary & open membership
- Democratic member control
- Member economic participation
- Autonomy & independence
- Education, training & information
- Cooperation among Co-operatives
- Concern for community

# Chair's Report

**It is always my pleasure to report to you after another eventful year at Common Equity.**



This year, I feel that I must acknowledge that it has been a difficult period that COVID-19 has presented for all of us over the last six months. We need to appreciate the safety and security of your Co-operative home tenancies and the social connections with those in your Co-operative. There have been many heart-warming stories of you caring for each other.

I want to commend Common Equity staff who have been operating remotely from the head office. Everyone has accepted the challenges of the remote working environment and managed to keep productive. The major impact has been the ability to deliver Schedule 3 works, and we hope to be able to catch up as the conditions become safer for all over the next few months.

On the positive side, we have reached the end of the financial year in a better place, with Nick Sabel now completing his first year as our very capable CEO. He has worked well with the existing staff and I believe Common Equity is well positioned for the year ahead.

We have continued to meet our National Registration and Australian Charities and Not-for-profit Commission (ACNC) reporting requirements. As a result of this process, we have also set out clear policies to guide the company and its operations. National Registration is an important achievement for the sector, and we

continue to achieve very positive feedback for our compliance reporting on behalf of all Co-operatives.

The AGM this year will be very different, and I think we should recognise the efforts of the Common Equity team, in setting up for a virtual AGM. I will miss the opportunity to meet with Co-operative members, and in the future, we will make it a priority to create opportunities for social interaction.

It is important that Co-operative members continue to take time and energy to support each other, and where possible hold activities and events that enrich the experience of living together.

The major construction activity this financial year has been the new Croydon project, which will be managed as part of the Dunroamin Co-operative. I want to congratulate the staff and building team who have worked so well with the Dunroamin tenants. This is a Common Equity managed design process and is the first time that Co-operative members have been able to have input into the building's design. As I write this, the construction is progressing well and should be ready for the new tenants to move in by December 2020.

Common Equity is committed to sustainably growing the Co-operative housing sector and is progressing well with the design of a combined Seniors and affordable housing project in Cabramatta. In the longer term, we aim to have a strong pipeline of projects under investigation, in construction, and in design and approval phases.

The focus over the next few years will be the sustainability of housing, including projects to provide better thermal comfort and reduce energy costs for Housing Co-operative members. The insulations works have been slightly delayed and we are looking at more efficient hot water systems as the next step.

In 2020/2021 we continue to focus on more consultation opportunities with members of the Co-operative sector. Initially, the tasks will be around the reframing of the Company Co-operative Agreements.

After last year's Co-operatives Forum, Common Equity has tailored its resources and processes to be more responsive to feedback and concerns raised by the sector.



As Chairperson, I would like to personally thank all Housing Co-operative tenant members, directors and office bearers whose efforts make the Co-operative sector so successful.

The Board and I would like to thank the staff of Common Equity for their great support to the Board in this year. I thank Nick Sabel and the strong team of committed staff who have kept the work continuing to serve all of you in the Co-operative sector.

The Board and staff rose to the challenges in response to COVID-19 together and are now working and meeting virtually successfully. The Board participated with Senior staff in an interesting Strategic Planning review process in the virtual environment. We hope the Strategic Plan review and resulting Business Plan will set a clear direction for the company in the next few years.

My thanks to my fellow Board members and Associate Directors for their time, and wisdom in guiding Common Equity. The Board remains an effective and committed group that has the best interests of Co-operatives at heart. I wish to acknowledge the efforts of the Directors who retired this year, Paul Wilson-Brown and Melanie Carmeci.

I believe Common Equity can only strengthen and improve with the support of Housing Co-operatives. By working and talking together, we can focus on safe and secure living environments. We strive for sustainable growth and increased wellbeing for all living in Housing Co-operatives.

**Carmen Osbourne**  
**Chair**



# CEO's Report

## Celebrating 10 years for CENSW



What a year 2019/2020 has been. Who could have predicted the changes and impact to our lives as a result of COVID-19? I am heartened by the way the sector has safely managed this pandemic and the care and support Co-ops have provided to their members during this upheaval. In such a time of isolation, never has there been more of a need for inclusion and community connection. Once again, the resilience and strength of cooperation shines through.

2019/2020 was certainly a year of change and disruption, yet despite this, Common Equity NSW managed to continue to support and service the Co-op Housing sector. However, rather than focus on achievements over the past year, I wish to take this opportunity to reflect on our journey over the past 10 years.

The formation of Common Equity NSW 10 years ago represented a new direction and was a big change for the sector. It reflected broader changes in the not for profit community housing sector where increasing regulation and performance outcomes were required by government for investment in community housing growth. Since this time, there has been a substantial increase in the size of the community housing sector as housing providers demonstrate capability and capacity for managing large portfolios, delivering quality housing services and building new stock. Common Equity NSW has been part of this evolving sector and itself has become a well governed and high performing organisation.

In this Annual Report you will read stories and highlights of our journey over the last 10 years. I want to reflect on a few themes.

### **Growth in properties and Co-ops**

One of the key drivers for the formation of Common Equity NSW was to grow the Co-operative Housing sector.

In the last 10 years we have grown the sector by some 160 new properties. This has resulted in two new Co-ops being developed (Sedgwick and Guildford) and the expansion of others (KCL, Van Lang, SWITCH). This growth, whilst relatively modest, has been achieved via successful tendering under a range of government programs such as Nation Building and Communities Plus. Importantly, we are also utilising accumulated funds to build new Co-op properties where we can (6 units in Croydon for Dunroamin Co-op) and to borrow from financial institutions (such as the National Housing Finance and Investment Corporation) to build 13 units for the Vietnamese Seniors community in south west Sydney.

Pursuing growth opportunities to expand the Co-op Housing model to provide secure and affordable housing continues to be a central strategic direction for our future.

### **Maintenance of properties**

A key responsibility of Common Equity NSW is to maintain Co-op properties to a good standard. We do this in cooperation with the sector, where each of us have different roles and obligations.

Over the last 10 years, we have spent close to \$6 million on Schedule 3 works and other general maintenance and have a further \$890,000 of maintenance expenditure planned for 2020/2021. Included in this are major disability modifications and building enhancements such as chair lifts, ramps and communal areas.

Our recent external property audits conducted by SPM Assets, a regulatory requirement every 3 years, will show that overall, our properties are well maintained. This is a great collective achievement. However, our properties are getting older so maintaining them will be an ongoing priority and challenge.



## Co-operative sustainability

Much of our work is about supporting and developing Co-ops.

Over the past 10 years we have:

- provided education and support to Co-ops regarding compliance issues with legislation and community housing guidelines
- represented at least a third of our Co-ops at the NSW Civil and Administrative Tribunal (NCAT) on tenancy disputes
- provided temporary management services to 4 Co-ops who needed assistance
- provided annual education services to new committees
- developed the ELEVATE training program to support good governance and management in Co-ops
- helped develop 3 new Co-ops
- worked with up to 6 groups on establishing new Co-ops including All Nations
- maintained a schedule of Regional Meetings, fortnightly Bulletins
- upgraded our website to support good communication between Common Equity NSW and Co-ops
- continued working with all Co-ops on Co-op development plans to enhance rules and internal functions.
- continued to achieve and maintain our registration as a Tier 2 community housing provider and assisted the sector in meeting annual housing registration requirements.

Improving the overall performance and sustainability of the sector will continue to be a key focus of our work and is important for delivering quality Co-op housing outcomes and our reputation as a viable housing choice.

## Advocacy

Advocating for the sector and promoting the Co-op Housing model to all levels of government has been a critical part of our history.

Over the past 10 years we have:

- lobbied government on the closure of The Compound Co-op

- continued to advocate to MP's and government on the housing needs of All Nations
- developed submissions to government on key policy and strategy areas such as our recent response to the NSW Housing Strategy discussion paper
- worked with our partners CEHL Victoria and the Business Council of Co-ops and Mutuals to advocate at a national level for the co-op housing model
- created a national network of housing co-operatives called the Australian Co-operative Housing Alliance (ACHA), together with CEHL, in 2015.

In 2016 ACHA, with the University of Western Sydney established a research framework to seek funding and partnerships to conduct national research on the value and viability of the Co-operative Housing model which has recently received funding.

Advocacy continues to be a priority to create a better understanding and awareness across government, the private sector and the broader community of the benefits of the co-op housing model.

## Governance

Finally, we have built a viable company from uncertain beginnings with a strong Board and a continuing flow of engaged Member Directors. Through good governance supported by up to date policies and systems, we can continue to deliver operations that are ethical and efficient.

These achievements have only come about from the enormous commitment and passion of current and former staff, Directors and members of the Co-op Housing sector.

With many of our Co-ops also celebrating milestone anniversaries, some reaching 25 years of operation with original members, we can see the strength and resilience of the Co-op Housing model in not only meeting housing needs but in creating great, vibrant and thriving communities.

There is much to be proud of in our relatively short history.

There is the potential for so much more.

**Nick Sabel**  
**CEO**

# 10 Year Journey

## 2009 / 2010

CENSW launched December 2009

100 properties allocated under the National Economic Building Stimulus Package

Tenant Satisfaction Survey (TSS) 88% satisfied

351 properties under management

## 2010 / 2011

National Rental Affordability Scheme (NRAS) funding – 23 properties developed

Developed new partnership with CEHL (Vic)



## 2011 / 2012

2012 International Year of Co-operatives

Over 14 Co-ops using CENSW “no cost” book-keeping service

Employee Assistance Program implemented

## 2012 / 2013

House-hold snapshot:

14% Co-ops have a member with a disability

52% single person households

More than 50% have a CALD background

TSS 97% tenants satisfied

19 Co-ops using CENSW book-keeping service

## 2013 / 2014

Achieved national registration (NRSCH)

Joined BCCM

10 year asset maintenance plan developed with each Co-op

428 properties under management

## 2014 / 2015

\$4 million Family & Community Services grant awarded to CENSW for sector growth

ELEVATE training program developed

John Mant scholarship program introduced



## 2015 / 2016

April 2016  
Co-ops Forum held

TSS 90%  
satisfied

Benchmarked as  
the top performer  
of all Community  
Housing Providers  
for property  
standards and  
urgent repairs  
responsiveness

## 2016 / 2017

Successfully won  
2 tenders from  
NSW Government  
for 10 dwellings in  
Jannali & 20 units  
in Guildford

Assisted in  
establishing the  
Supported  
Independent Living  
Co-operative (SILC)

Oct 2016  
Co-operatives  
picnic day held

## 2017 / 2018

Partnership with  
Community Housing  
Limited (CHL)

Research: building  
the case for more  
Co-op Housing in  
Australia in  
partnership  
with UWS and  
Newcastle Uni

Ranked #1 for  
tenant satisfaction  
and engagement  
in Australia –  
wide survey of  
housing providers

## 2018 / 2019

Registered as a  
Specialist Disability  
Accommodation  
provider (SDA)

Research /  
partnership with  
UTS Sustainable  
Futures Institute,  
Collaborative  
Housing Guide  
developed  
[www.collaborative-housing.org.au](http://www.collaborative-housing.org.au)

Founding member  
of the Australian  
Co-operative  
Housing Alliance  
(ACHA)

Australian Research  
Council Grant /  
UWS partnership  
social Value of  
Co-operative Housing

DPIE partnership  
and funding  
– Sustainable Energy  
Project

Oct 2019 –  
Co-ops Forum held

Dec 2019 –  
CENSW turns 10!

22 Co-ops now  
using CENSW  
book-keeping  
service

512 properties  
under management





## Dunroamin Co-op

by Paul Wilson Brown

Common Equity NSW, the peak body of the Co-operative Housing sector in NSW is now ten years old. We should all wish it a well-deserved happy birthday!

Mothers can tell you that birth is a painful but uniquely rewarding experience. As the Chair of CENSW's formative body, ARCH from 2003 -2007, I can tell you that the transition to the new Company structure was not a 'love child'. It was born of necessity. It was increasingly clear that the sector was in strategic trouble. I have little doubt that, after meetings with the Government including Housing Ministers that had we not transitioned into the 'Victorian Model' we would have been wound up.

So it is apt to give thanks at this time to all of the professionals and Co-op members who served on the Board of ARCH and sent it into transition and for those who arrived for the timely birth of the Board of CENSW and guaranteed the continued existence of the sector. You know who you are. Truly we thank you.

So apart from the survival of the sector, what other benefits did our Co-ops enjoy from the transition? That's easy. Freedom from the biennial and punishing process of registration! For those fortunate enough never to have experienced this singular joy, it was basically a full Company audit of each Co-op. The Government demanded a total and granular examination of all Co-ops' processes, policies and financials, after which it would assign a rating from AAA to C. It wasn't good to be a C.

Now the Registration process is solely undertaken by CENSW and if anything it has become even more exacting and our Co-ops have been left to the business of self-management and self-actualisation.

We have had some regrettable losses along the way. The demise of the sector's first Co-op, The Compound, of which I was a founding member, was notable but induced by the forced eviction of social housing tenants from Millers Point. The Government, however, did return the original grant money and that money has been put to good use by Common Equity NSW in the acquisition and construction of the sector's newest development of a six unit complex in Croydon that ensures the viability of its smallest Co-op, Dunroamin, of which I am proud to say I have become a member.

Croydon is now under development and as always, our Co-op is providing housing in a queer friendly environment with housing needs that includes two units purpose built for people with disabilities, a unit for a single parent with two children, as well as single people and with all of the common areas built specifically for disabled access and function. In a Covid life, we have employed the latest in communication technology to let us work productively as a multi-site Co-op. And we're hitting our stride.

This is the sector's oldest money being used for its newest project. The poetry is hard to ignore. It is a legacy project. It belongs to all of us and Dunroamin members are proud to be its custodians. This one actually is a 'love child' made from the hard work of CENSW staff, Board and our current and past members. We understand the importance of its success, but we know you will love what we have made. It's beautiful! It's clever, but importantly, it is a repeatable template

for the sector's building and growth in the future and shows what can be achieved when Co-operativism meets opportunity.

There is much evidence that the late 19th Century practice of Co-operativism, as we move into the future, is an enduringly functional ideal that is robust in nature because it is a human system and increasingly provides solutions in equitable international business while improving the lives of those who participate because it is autonomous, non-hierarchical and essentially democratic at its core.

Therefore, as we move through this next decade and see the maturation of the sector with CENSW as its representative entity, we can do so with the surety that what we are and what we offer actually works. All we need is the only thing we've ever needed. Opportunity.

I see that opportunity being made real if Co-ops engage in the honest work of self-actualising whilst working with trust with the committed staff at Common Equity and its highly qualified and prescient Board of which until recently, I was the Deputy Chair, so I can vouch for them.

Growth is essential for our survival. Aye there's the rub! For the Government won't cede any of the assets we manage until we can show that we can grow by 25% on our own. How can we do that on our own?

That's the challenge for the next decade. I hope we are 'all in'. The efforts we make right now can and should echo through another generation who can come to believe in and live in Co-operativism.

## Ten Years and Counting: Sedgwick Housing Co-operative Ltd. (SHCL)

by Dr. Jimmy Lopez

It was in December 2010 when Kapitbahayan Co-operative Ltd. (KCL) announced that ten units were available for occupancy in Sedgwick St., Leumeah for Filipino nationals who were 55 years old and above or with a disability. The KCL selection committee approved the applications of 13 tenants who moved in on January 2011. Workshop and mentoring on Co-operative Housing and management was provided by KCL for six weeks with the help of CENSW staff. Sedgwick Housing Cooperative Ltd. (SHCL) was formed and registered with the Office of Fair Trading on 30 April 2012.

Tenants include a couple who used to be teachers, a mother and daughter, a priest, a federal government employee, a hairdresser, a community health care worker, a cook and hospitality employee, an accountant, and a grandmother. Dr. Jimmy and Dr. Edgar were former university professors in the Philippines.

The composition of its tenants is the most valuable quality of SHCL. They have varied expertise; they share their talents and skills and embrace similar values. Most of the them are active members and officers of different community organisations. The tenants share the joy of finally having a beautiful home with an environment conducive to healthy living.





SHCL was a recipient of the “Cooperative Community Development Award” on 25 November 2016, for its active collaborations with other community organisations in the South West Sydney. A Zest award nominee, SHCL received several plaques of appreciation and continues to form linkages and partnerships with other multicultural and religious associations in the area.

The collective efforts and participation of tenants in all activities make it easier for the organisation to manage. There is a common desire of everyone to keep the compound clean and safe and to practice healthy living. SHCL is very much concerned with the welfare and well-being of its tenants physically, mentally, and socially and members agree to abide by the rules and policies of the cooperative.

The SHCL building and structure are showing signs of needing repairs and the autonomy given to the Co-op by CENSW to hire tradesmen makes it easier to immediately act on needed repairs. Requests for the installation of disability friendly facilities like a chair lift, handrails and induction stoves were quickly processed and approved by CENSW.

Changes have occurred in the last ten years. A covered meeting area was built and a new landscape was done on its grounds. These projects were through the initiative of SHCL’s Volunteer Grant and Landscape Improvement Grant from the NSW government. Vegetable and ornamental gardens flourish around the compound.

SHCL members participate in CENSW Annual General Meetings as well as in quarterly regional meetings and events. Dr. Jimmy Lopez was elected a Member Director of CENSW from November 2014 to November 2017

Most of the tenants became active officers and members of different community organisations in partnership with SHCL. There has been a change of occupants in three of the ten units.

In the next few years we would like to facilitate improvement of the grounds and building. These include painting the exterior and interior of the units, installation of affordable and renewable energy power like solar system, eco-friendly hot water systems and construction of a covered parking area.

Ageing officers who had served the Co-op can now turn over some responsibilities to the younger members to efficiently assist and support the Board achieve the goals of the Co-op. A continuing training program that would benefit the members must be planned and implemented like horticulture, computer literacy, food handling, and first aid to name a few.

As soon as the development plans are put in place, SHCL would like to have a continuous harmonious relationship with CENSW in terms of budget allocation to improve the buildings and surrounding areas, as well as to enhance members’ satisfaction. Regular visits and meetings by CENSW officers in person or by Zoom will strengthen rapport with the tenants and open communication to help resolve conflicts.

In the years to come it is our hope that more co-operatives and affordable housing units be constructed for the most vulnerable members of the community. Well established Co-ops like KCL and SHCL could mentor new Co-ops.

## Emoh Ruo Co-op

by Michael Graham

2020 marks not only CENSW’s 10 year anniversary, but also celebrates Emoh Ruo’s 25 years since its tenants took up residency at their Erskineville property.

Emoh Ruo had already been incorporated in 1987 under the first round of the Local Government & Community Housing Scheme. Before this, many future Emoh Ruo members had belonged to an inner-city art collective who had worked together in the pursuit of establishing a living environment. Members had worked intensely with the selected architects while pushing through both Council and State Government obstacles that hindered the initial creation of a functioning Co-op sector. The momentum of a fledgling Co-operative Housing sector gave the impetus for government action to commit, and Emoh Ruo became the first completed new building project of the scheme. After nearly nine years building of 12 units, common laundry and meeting/office areas were completed, and the Co-op could look to fulfilling its agenda of supplying affordable long-term secure housing for tenants that identified as artistic creatives (Emoh Ruo is one of the sector’s two “artists” Co-op’s that both happen to be in Erskineville).





Emoh Ruo

Within the sector's first peak body, ARCH, and then CENSW, Emoh Ruo members have been active on positions on Boards, committees and consultation groups over the years, and involved in representation of the sector at crucial Housing Department level discussions. Some members still assist in these positions with CENSW, and have an active voice that can reflect on the past history of the sector while hoping to contribute to its advancement.

In such a hard past year Emoh Ruo has found that procedures they had established over the last decade have been a real advantage in keeping their communication and operations viable, as CENSW, the sector and society in general found themselves in lockdown and isolation. The Co-ops regular monthly general meetings were conducted through a back and forth email discussion over the month, as concern for social distancing kept tenants within their units. This has now evolved onto using Zoom meetings. At present Emoh Ruo has been successfully applying these platforms to continue ongoing budgetary and maintenance work, while keeping contact minimal. Emoh Ruo has proven long-lasting relationships with their preferred maintenance contractors that has stood solid during this period, and some unexpected emergency issues (plumbing, electrical) have been well handled by tenants and contractors.

As Emoh Ruo is a moderately sized Co-op (average 15 tenants) this may have helped in keeping continual work ongoing across the property, with established members that have had experience in most of the office positions, financial/budget and maintenance requirements.

Just prior to COVID-19, Emoh Ruo gained some new younger members and tenants and we look forward to having a more hands-on face-to-face lifestyle again in the future. The Co-op is blessed with a lush contained garden (created by members over 25 years) & Common Room area and want to get back to the social use of these that all tenants benefit from.

Emoh Ruo's relationship with CENSW in the last decade has been ongoing with some give and take as both sides come to terms with what dictates how the sector is now functioning. Emoh Ruo's practices have been a quest over many years in trying to find effective manageable solutions for its members and tenants, while keeping its unique voice in Community Housing. As members age there is still the original ideal from 25 (really 34) years ago that hopes to see continued support for this form of social housing. The Co-op has maintained stability of its membership (10 of the original tenants), and now houses 2nd and 3rd generation young members. With the yet to be felt long-term impact of COVID-19 on much of a needing society, housing will be a major issue (if it wasn't already). Agencies like CENSW and Community Housing in general, should be the safety-net that government can call upon - expanding all sectors.

So, living at Emoh Ruo may be a little quieter at the moment. We may not see as much of each other as we used to. But the engine continues, bills are paid, taps get fixed, bread gets baked. And we look to a near future celebration of the quarter of a decade sometime in the new year... cheers till then.





## Research into the value of Australian Housing Co-ops

**CENSW is very pleased that the second stage of the research project analysing the benefits of Australian housing co-ops will be going ahead.**

Stage 1 of this research project was conducted in 2018 and looked at the Co-op Housing model from an international perspective. This showed how extensive and accepted this form of housing is overseas and the value and benefits it provides in delivering social capital, housing security and health and well-being outcomes.

As we know, Co-operative Housing throughout the world have been associated with a range of benefits for residents due to their focus on community involvement, better quality housing, greater social networks, sense of belonging, and improved employment and education outcomes.

By demonstrating the value created by co-operative forms of housing, the research will help promote the model in Australia, as well as providing much needed empirical evidence on

the range of benefits for people living in Co-operative Housing.

A research team from Western Sydney University, led by Associate Professor Louise Crabtree is undertaking the project. The team will work with the Australian Cooperative Housing Alliance (ACHA), a group of co-op housing peak bodies across Australia of which CENSW is a member.

The research is funded by the Australian Research Council, together with partner and contributions from ACHA members worth \$594,268.

The research is scheduled to begin in late 2020 and will take approximately 12-18 months to complete. A steering group involving ACHA members will be formed to oversee and guide the research project and importantly involve co-op member representation.

We look forward to updating you on this groundbreaking research.



# CENSW Co-ops Forums October 2019





## 2019 / 2020 Snapshot

### Our Community

**18**   
staff  
(14.35 EFT)

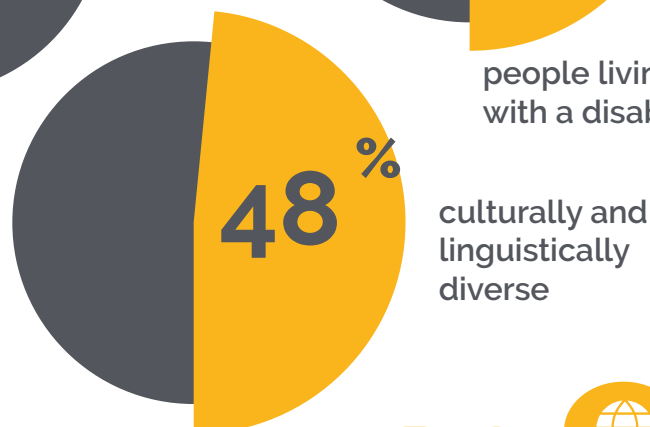
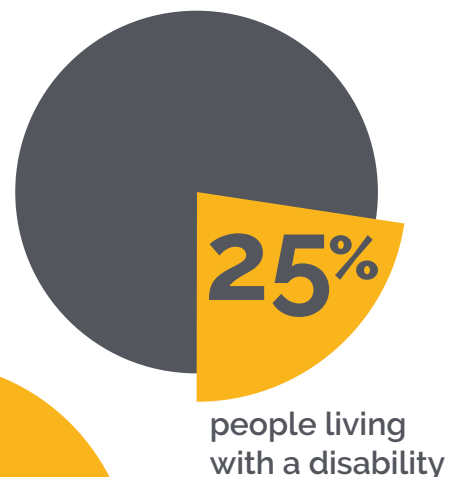
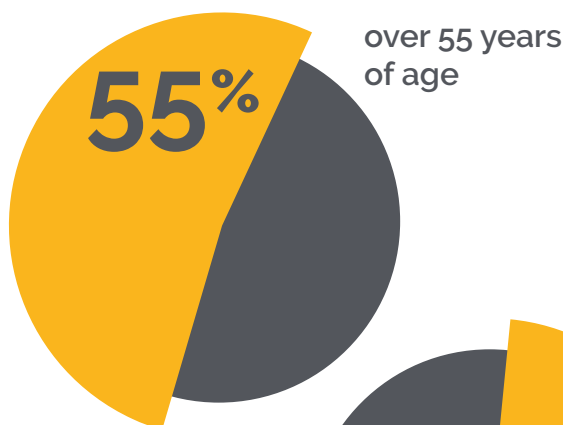
**32**  
co-operatives



**2** new  
co-operatives  
in development


**944**  
people

**85**  
people new to  
the sector



### Our Team

#### Diversity on Board & Senior Staff

**55%**  **67%**   
Board Directors women Senior Staff women

**19**   
languages spoken

Common Equity NSW is governed by a Board of 9 Directors, comprising:

**5** Directors appointed for their technical skills

**4** Co-op elected Directors

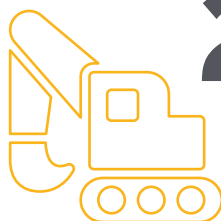
The Board is responsible for the strategic management and the overall financial performance of the Company

## 2019 / 2020 Snapshot

### Properties



total properties  
under management



**2** developments  
underway  
**19 +** properties

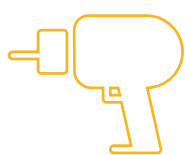
**33**  
owned by  
CENSW

### Repairs and Maintenance

**39** urgent repair  
requests



**97%**  
urgent repair requests  
completed in 24 hours



**479** non  
urgent repair  
requests

### Works Upgrade

**5**



kitchens

**8**



bathrooms

**3**



roof  
replacements

**3**



termite remediation

**4**



waterproof walls

## 2019 / 2020 Snapshot

### Engaging with Co-ops

3

regional  
meetings

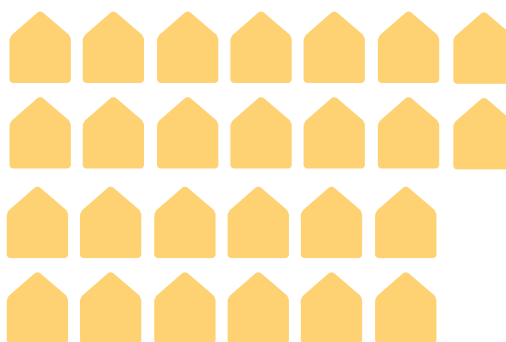


53+

participants

10

co-ops  
attended



### Co-op Development and Support

62

Co-op  
meetings  
attended

31

Co-op  
development  
plans in place

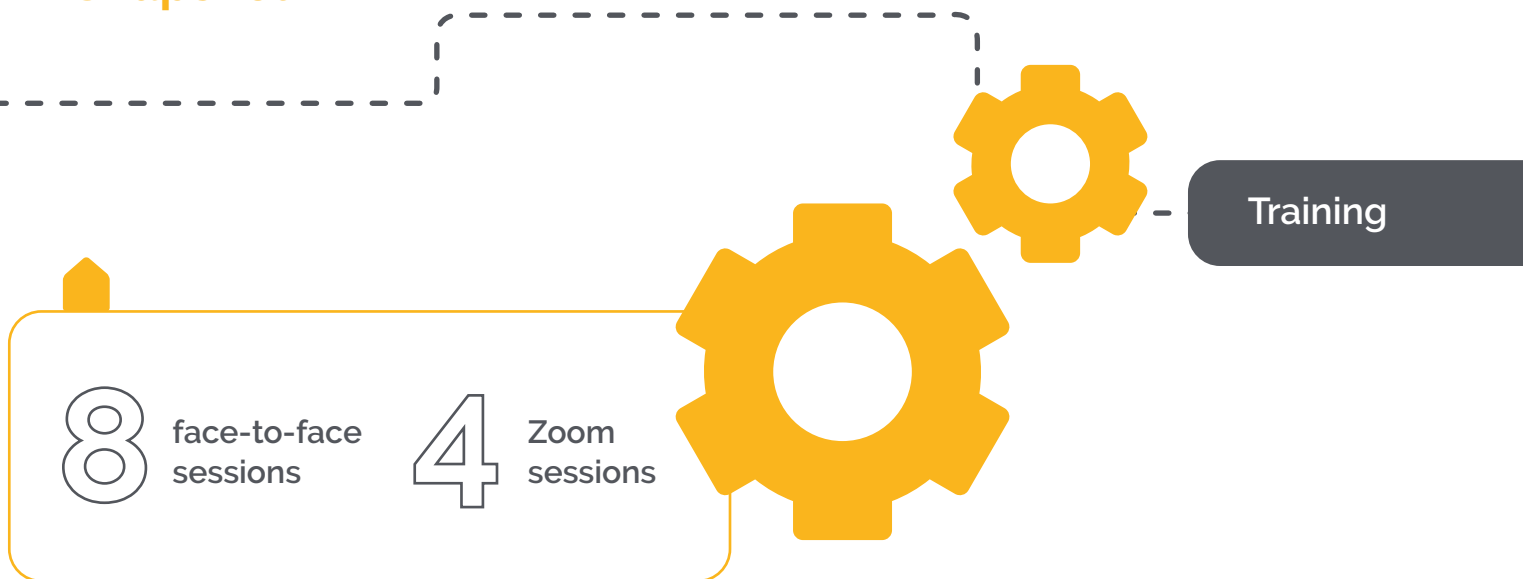


Intensive support being provided through the Tenant & Co-op Support Programs

"We are all more empowered by valuing the opportunity to be a member of a Co-op and to live in Co-operative Housing and it's interesting to reflect on the possibilities for expansion of the NSW housing sector as more Co-op's are founded and new communities are created" **Co-op member**



## 2019 / 2020 Snapshot



### The training modules offered included:

- co-op model
- finance and rent reviews
- CENSW governance structure
- operational management
- communication & conflict management



# CENSW Co-ops Forum - October 2019

## We heard you.

The CENSW Co-ops Forum was held in October 2019 in Sydney. A total of 41 members from 21 Co-ops attended on the day.

The purpose of the day was: “to foster a shared vision between Co-operative Housing and Common Equity NSW (CENSW) about potential opportunities in the sector.”

Several activities set the scene to encourage maximum engagement and collaboration, with a focus on understanding the role of CENSW, and aligning organisational and sector priorities for the future.



## 1. Strategic Goals

### What we heard

93% of members indicated a strong connection to the CENSW strategic goals

### How we responded

Whilst our strategic focus has evolved, the areas of sector growth, strengthening, member experience, and championing the social value of Co-operative Housing continue to be at the core of our strategic focus for 2020-2023.

## 2. Communications

### What we heard

85% of members agreed that the CENSW fortnightly Bulletin was a good way to stay informed about the Sector

### How we responded

Early 2020 CENSW recruited a dedicated Communications Officer to focus on improving communication with our members.

As such, the new and improved Bulletin is freshly branded, easy to read, and contains up to date and relevant CENSW and community content.

55% of members agreed that the website was a good way of accessing information

Streamlining and updating of the website is well underway.

Review of the Member Only Page within the website, a strategy is being developed.

## 3. Sector priorities

The Sector identified Ageing in Place, Growth, Sustainability and the Company Rent Model as areas of priority. Many of these align with the 2019/2020 Business Plan. Whilst COVID-19 has challenged our work environment, below highlights what we have achieved so far on some of the priority areas.



## What we heard

Build new housing that is accessible to all (or allows for adaptation over time)

Engage with local politicians to lobby for more housing and opportunities for growth

Request titles from government

Explore an energy purchasing agreement, on behalf of the sector



Further develop the Company Rent model

Co-ops to integrate ecological design i.e. passive cooling/heating; solar panels; recycled and recyclable building materials



Education on CCA for Co-ops. i.e hold a forum/ meeting to clarify roles and responsibilities

Participation: (Co-op members must be willing to attend meetings and training. How to 'nudge' non-participating members to become 'Co-operative')

## How we responded

Our two development projects – Vietnamese Seniors and Croydon both have units that are universally designed.

We have and will continue to foster our relationships with local, state and federal government representatives to advocate for increased housing for the sector.

We have explored this formally on several occasions and this continues to be a high priority for CENSW.

This year CENSW engaged consultant Enesol to explore options for developing a collective energy purchase agreement for the Sector. The goal was to reduce energy costs and increase access to cleaner energy across the sector. The energy sector is now heavily regulated and competitive. Common Equity NSW cannot recommend energy retailers to residents, but we can refer members to the independent government site Energy Made Easy. This site provides comparisons between energy retailer plans and information on: how to understand plans, bills and your rights; and how to reduce your energy costs. More information can be found at [www.energymadeeasy.gov.au](http://www.energymadeeasy.gov.au)

This is part of the Company Co-operative Agreement (CCA) consultations. A working group which includes members has been established and is meeting monthly to progress this issue.

CENSW has partnered with the Department of Planning, Industry and Environment (DPIE) as part of their Home Energy Action Program.

The program is focused on decreasing energy costs and consumption for social housing residents through property upgrades.

Upgrades identified include: insulation and draft proofing to improve thermal comfort; and hot water unit (HWU) replacement program for the oldest HWU across the sector.

Unfortunately, due to COVID-19, the program start date was delayed, and will recommence in early 2021.

CCA working group has been established and is meeting regularly.

Co-op Zoom meetings are being undertaken in place of regional meetings.

A training calendar on all aspects of Co-op management has been developed will be delivered from February - June 2021.

CENSW will also run information sessions and training on the new CCA's from July – September 2021.

Requirements around participation are included in our 'What is the Co-op Model' training module.

Non-participation can be addressed through the Co-op Support Program and will be addressed on a case-by-case basis.



## Board of Directors and Associates



### **Carmen Osborne GAICD**

#### **Board Chair**

Master of Planning, Bachelor of Town Planning (Hons), Post Graduate Degree Land Economy.

**Experience and expertise:** Carmen has over 30 years experience in planning and property development. She brings financial management, governance and management expertise and experience to the Board.

**Special responsibilities:** Chair of the Development and Growth Committee until February 2020.



### **Christopher Ryan**

#### **Member Director**

Master of Planning, Bachelor of Town Planning (Hons), Post Graduate Degree

**Experience and expertise:** Christopher has been a tenant and Board member of Planet X Co-operative since 2000. He was the Director of the Pact Theatre Co-operative, Sydney and has worked at the Queensland AIDS Council (QuAC). Chris also has a Communications Degree and Master of Planning.

#### **Special responsibilities:**

Member of Development and Growth Committee

Member of CCA (Company & Co-Operative Agreement) Working Group.



### **Dennis Vaccher GAICD**

#### **Technical Director**

Chartered Accountant BCom (Accounting, Finance and Systems) UNSW

**Experience and expertise:** Dennis has 30 years experience as a Chartered Accountant in internal and external audit, financial management, corporate governance and risk management.

**Special responsibilities:** Chair of Compliance, Audit, Risk and Governance Committee, Secretary & Treasurer.

## Board of Directors and Associates



**Peter Page**  
Member Director

Bachelor of Arts (Economics) (UQ), Diploma of Education (UNE),  
MPS (Adult Education) (Loyola Chicago)

**Experience and expertise:** Peter is a member of Great Lakes Co-operative. He has served on the Board of Great Lakes Co-operative for ten years, five of those as Board Principal Executive Officer, and initiating various infrastructure installations and improvements for the Co-operative. Currently, he is the Secretary & Treasurer for the Great Lakes Co-op Board.

**Special responsibilities:** Member of Development and Growth Committee.



**Rose West**  
Technical Director

Combined Bachelor of Arts (Human Geography) and Education (UNE)

**Experience and expertise:** Rose has served on the CENSW Board since 2016. She has also been the Secretary for BRANCH Co-op and a member tenant of Planet X Co-op. She is also a Board member for her local community neighbourhood centre. She completed a Bachelor of Human Geography/Education and has worked in community development in Sydney and Melbourne. Rose is undertaking her Honours Thesis on community-led housing activism in regional Australia.

**Special responsibilities:** Member of Development and Growth Committee



**Lisa Danker GAICD**  
Technical Director

Bachelor of Science (Architecture) and Master of Urban and Regional Planning

**Experience and expertise:** Lisa has over 17 years experience in planning and property development. She has particular expertise in master-planning large communities and building governance frameworks for strategic and complex projects. Lisa has a passion for place-making and strives to create livable places while driving broader social and sustainability outcomes.

**Special responsibilities:** Chair of Development and Growth Committee from February 2020 to present

## Board of Directors and Associates



### **Amalina Wallace**

Member Director

**Experience and expertise:** Amalina was a Board member of Newtown Neighbourhood Centre for 9 years and secretary for 6 years. She was instrumental in the development of a template for the incorporation model for Co-operative Housing in NSW. Amalina has been a Co-op member tenant for over 20 years and worked for ARCH (CENSW predecessor).

**Special responsibilities:** Member of Development and Growth Committee



### **Anthony Quach**

Associate Director

Degrees in Law and Commerce.

**Experience and expertise:** Anthony is a lawyer with over 20 years' experience in financial services, commercial and corporate law. He has a broad range of experience having worked for law firms, ASX listed companies and financial regulators. Anthony is a passionate supporter of co-operative housing.

**Special responsibilities:** Member of the Compliance, Audit, Risk and Governance Committee.

## Board of Directors and Associates



### **Melanie Carmeci GAICD**

#### **Technical Director**

Master of Law and Legal Practice (majoring in Dispute Resolution),  
Bachelor of Arts/Psychology

**Experience and expertise:** As a solicitor Melanie specialises in commercial property, consumer, intellectual property law and corporate governance. With a background in psychology, she brings a broad range of skills and experience in law, management, corporate governance and risk management.

**Special responsibilities:** Member of Compliance, Audit, Risk and Governance Committee.



### **Paul Wilson Brown**

#### **Member Director**

Bachelor of Arts (Arts Management) QUT, Masters (Applied Linguistics) UTS, Diploma of Management (UNE), I am a Member of the Australian Institute of Company Directors.

**Experience and expertise:** Paul has been involved with the Co-op sector since 1986. He spent 5 years as Chair of the Association to Resources Co-operative Housing (ARCH) and was integral to its transformation to Common Equity NSW.

Resigned: 1 May 2020

**Special responsibilities:** Member of Compliance, Audit, Risk and Governance Committee.



# Financial Statements

## COMMON EQUITY NSW Ltd

ABN: 39 861 993 468



## Statement of Profit or Loss and Other Comprehensive Income For the Year Ended 30 June 2020

	Note	2020 \$	2019 \$
<b>Revenue and Other Income</b>			
Revenue	4	4,584,557	3,937,593
Other Income	4	169,610	15,308
<b>Expenses</b>			
Property and tenant expenses	5	(1,385,216)	(1,155,569)
Employee benefits expense		(1,512,637)	(1,514,649)
Depreciation and amortisation expense		(692,517)	(415,639)
Administrative expense		(660,672)	(1,034,738)
<b>Surplus/(Deficit) for the year</b>		<u>503,125</u>	<u>(167,694)</u>
<b>Other comprehensive income for the year</b>			
<b>Total comprehensive income for the year</b>		<u>503,125</u>	<u>(167,694)</u>

Please refer to the Financial Statements Booklet for the accompanying notes and additional information.

# Financial Statements

## COMMON EQUITY NSW Ltd

ABN: 39 861 993 468



## Statement of Financial Position As At 30 June 2020

	Note	2020 \$	2019 \$
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents		2,790,592	2,641,220
Trade and other receivables	7	378,208	531,390
Financial assets	9	1,678,970	694,082
Other Assets	10	170,930	142,711
Non-current assets held for sale	8	-	1,812,004
<b>TOTAL CURRENT ASSETS</b>		<b>5,018,700</b>	<b>5,821,408</b>
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	11	20,094,472	19,332,481
Intangible assets	12	137,110	187,683
<b>TOTAL NON-CURRENT ASSETS</b>		<b>20,231,582</b>	<b>19,520,164</b>
<b>TOTAL ASSETS</b>		<b>25,250,282</b>	<b>25,341,572</b>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Trade and other payables	13	356,741	376,542
Employee benefits		145,525	116,749
Grant in Advance		350,150	-
Lease Liabilities		74,518	-
<b>TOTAL CURRENT LIABILITIES</b>		<b>926,934</b>	<b>493,291</b>
<b>NON-CURRENT LIABILITIES</b>			
Borrowings	14	2,080,900	3,721,141
Employee benefits		53,762	58,916
Other Provisions		55,000	-
Lease liabilities		562,335	-
<b>TOTAL NON-CURRENT LIABILITIES</b>		<b>2,751,997</b>	<b>3,780,057</b>
<b>TOTAL LIABILITIES</b>		<b>3,678,931</b>	<b>4,273,348</b>
<b>NET ASSETS</b>		<b>21,571,351</b>	<b>21,068,224</b>
<b>EQUITY</b>			
Reserves	15	10,170,832	10,170,832
Retained earnings		11,400,519	10,897,392
		<b>21,571,351</b>	<b>21,068,224</b>

Please refer to the Financial Statements Booklet for the accompanying notes and additional information.









# Co-operative Housing



VOLUNTARY  
OPEN MEMBERSHIP



DEMOCRATIC  
MEMBER  
CONTROL



MEMBER  
ECONOMIC  
PARTICIPATION

AUTONOMY AND INDEPENDENCE



COOPERATION  
AMONG COOPERATIVES



CONCERN FOR THE  
COMMUNITY



Choice  
Control  
Co-operation





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