



COMMON EQUITY
CO-OPERATIVE
HOUSING



2023 Annual Report

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Partner and Stakeholder 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-op Housing Alliance (ACHA); Business Council of Co-operatives and Mutuals (BCCM); Community Housing Industry Association (CHIA, NSW & Aust.); Forster Neighbourhood Centre; Great Lakes Womens Shelter; Kain Lawyers; Land and Housing Corporation (LAHC); Mid Coast Council; Specialist Disability Accommodation Alliance (SDAA); Supporting Independent Living Co-operative (SILC); The Co-op Federation; The Department of Communities & Justice (DCJ); University of Western Sydney (UWS).

And all our Co-operatives, members and tenants.

Acknowledgement of Country

Common Equity NSW acknowledges the Aboriginal and Torres Strait Islander peoples as the traditional owners of the land on which we operate. We pay our respects to their Elders past and present.

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We do housing differently!

CENSW is the peak body and registered Tier 2 Community Housing Provider for Co-operative Housing in NSW. We have the privilege of working with 32 housing co-operatives across the state to deliver housing under the Co-operative Housing model.

Driven by self-determined, dedicated, and tenacious communities, Co-operative Housing has been going strong in NSW for 5 decades. Innovating on traditional community housing delivery, Co-operative Housing enables tenant lead housing by placing communities in control. Co-operative Housing provides more than just a roof over peoples' heads, social connection and active participation are the foundations of this model and the most highly reported benefit.

Now more than ever, Co-operative Housing has an important role in providing housing choice and diversity. With housing related issues at crisis point across Australia and NSW, Co-operative Housing offers a progressive response to the complexities and challenges being faced.

CENSW is committed to supporting, strengthening and growing Co-operative Housing across NSW so that more communities can benefit from this empowering community housing model.

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

Inclusion

Nurture a culture of respect, belonging and community, where diversity is embraced, and everyone is equal.

Integrity

Maintain the highest ethical standards by being fair, honest, accountable and transparent in our communications, relationships and decision making.

Quality

Strive for and achieve a high standard of service delivery through adaptability, due diligence and creative solutions.

Connection

Foster relationships to empower community participation and strengthen networks for people to feel heard and valued.

Our goals



Grow

Grow Co-operative Housing to increase choice and diversity for people wanting to be part of a secure sustainable community.

- Pursue new development and growth opportunities.
- Develop pathways and innovative models to increase the Co-operative Housing offer.
- Partner with others to create Co-operative Housing outcomes.



Enable

Enable Co-ops to be strong, independent and sustainable.

- Facilitate networking opportunities that foster communication, sharing of resources and cooperation between Co-ops.
- Harness and advance Co-op best practice.
- Enhance Co-op capacity to access grant funding that supports the sustainability and improved amenity of the sector.
- Support older people in Co-ops.



Service

Provide quality Co-op and tenant services.

- Embed responsive and high-quality customer service across our business.
- Strengthen our relationship with Co-ops.



Lead

Champion the impact and social value of Co-ops.

- Cultivate opportunities to promote the Co-op sector.
- Lead at a national level in promoting the social value of the Co-operative Housing model.
- Advocate and lobby for the advancement and continued growth of the Co-operative Housing sector.



Support

Support our people and improve workplace wellbeing.

- Embed fit for purpose, efficient and effective workplace practices.
- Build a stronger culture of trust and innovation through positive leadership and enhanced organisational values.



A message from our Chair

This is my final report after serving for 9 years on the Board of Common Equity NSW. It has been an honour to serve on your Board and help guide CENSW over this time. Please allow me to reflect on my experience over those years in the hope it will assist others in the future.

One of the Board's key objectives is promoting the benefits of housing co-operatives. We have been engaged in a broader community debate about the importance of social and affordable housing options in NSW. It was wonderful to have the opportunity to host the Minister for Housing, then Shadow Minister to the sod turning for the Cabramatta Seniors project earlier this year. It signals the start of a more positive relationship with the NSW State Government.

After so many years of little investment in Social Housing, we continue to achieve grants to assist in delivering co-designed projects for new Co-operatives. Construction is well underway at Cabramatta and Forster is progressing to Approval stage.

The Board has worked hard to secure the long-term sustainable future of the Co-operative sector as well as funding or borrowing to enable the construction of these new projects. The Board continues to be brave in its decision making.

I recognise that strengthening our existing Co-ops continues to be a key focus. The new collaborative decision-making processes adopted for the Positive Ageing Action Plan and for the new Company Co-operative Agreements (CCAs) negotiations have, importantly included Co-operative living experiences.

Importantly the new CCAs will establish a better platform for the future. The Board continues to seek stronger and more transparent relationships with Co-operatives. We must also

recognise that the proposed 20 Year Head Lease from Land and Housing Corporation will bring more security but more obligations to CENSW and the sector.

Finally, I would like to personally thank all Co-operative Housing tenants, directors and office bearers whose efforts make the Co-operative sector so successful. I also appreciate that participation is the key to successful Co-operatives.

I would like to thank Nick and the staff of Common Equity for their great work. We are proud of the strong team of committed staff who work with Common Equity and provide a responsive service to the Co-operatives.

My thanks to my fellow Board members and Associate Directors for their time, energy, and wisdom as we meet the challenges and opportunities that continue to face us. The Board has been an effective and committed group that has the best interests of Co-operatives at heart. I believe Common Equity with the support of housing co-operatives is well placed to take advantage of future opportunities.

The focus over the next few years of both Common Equity and its Co-operatives is for a more sustainable future. Thank you for the opportunity to assist in the success of Co-operative Housing in NSW.

Carmen Osborne, Chair



A message from our CEO

2022/2023 was a relief from the challenging years of the pandemic. Being able to meet and engage with our Co-ops, members and tenants at regionals, forums and visits was such a welcome change and made me realise how vital this type of engagement is to our sector.

The new Federal government's Housing Australia Future Fund (HAFF), when delivered will make a substantial contribution to addressing the housing crisis. CENSW has been participating in sector wide consultations about how the HAFF should be delivered and advocating that this investment in new social and affordable housing include Co-operative Housing. Co-operative Housing built around values of community, cooperation and choice has much to offer and will help create a more diverse and equitable housing system.

Awareness about the value of the Co-operative Housing model remains surprisingly low. Our advocacy work throughout the year and working with our Australian Co-operative Housing Alliance (ACHA) colleagues

for national recognition was significantly increased. The much-awaited results from the UWS Co-op research project being released in 23/24 will be central to improving this awareness.

This past year saw significant progress on our development projects.

- Lasa St, Cabramatta sites A & B will see a total of 22 Co-operative Housing units, all owned by CENSW. This will assist in securing future funding for more development.
- Our Forster project also progressed with key support services helping co-design 10 units of Co-op Housing for women and children. We look forward to commencing construction on this project in early 2024.

Behind the scenes we continued to look at ways to improve our internal operations so we can be more efficient and effective in the services we provide.

We developed a new strategic plan for the next 3 years and asked how we measure our social impact. Our new strategic priorities will see a greater emphasis on our relationship with Co-ops and strengthening our advocacy work.

Our longstanding Company Co-operative Agreement (CCA) review project took a fundamental shift as we seek to meaningfully engage with the sector to develop a new CCA.

All this could not occur without the valuable contribution from our small but committed team. After 9 years we farewell Corine and thank her for all her work for CENSW and the sector.

Thanks to all our Board members, including new Member Directors Laura, Lakshmi and Elspeth. Sadly, we said farewell to Chris, Jill and Kate. We will also farewell Carmen and her unwavering leadership at the end of this year as her time on the Board comes to an end.

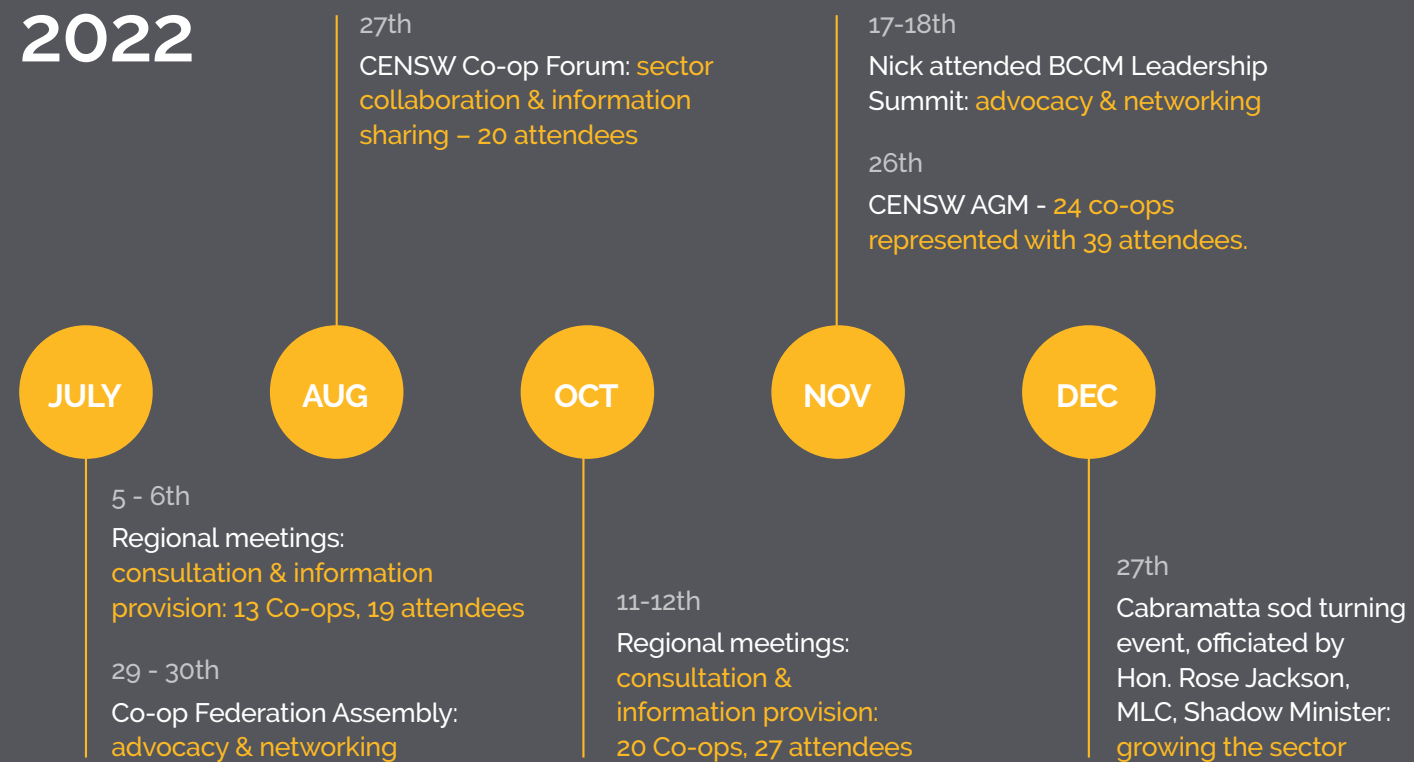
Finally, I would like to acknowledge the Co-op Housing sector. The work Co-ops undertake day to day to manage and sustain their housing and to provide community and co-operation for their members is enormous.

I look forward to the coming years knowing that by working better together Common Equity NSW and the sector can provide a positive future for Co-operative Housing in NSW.

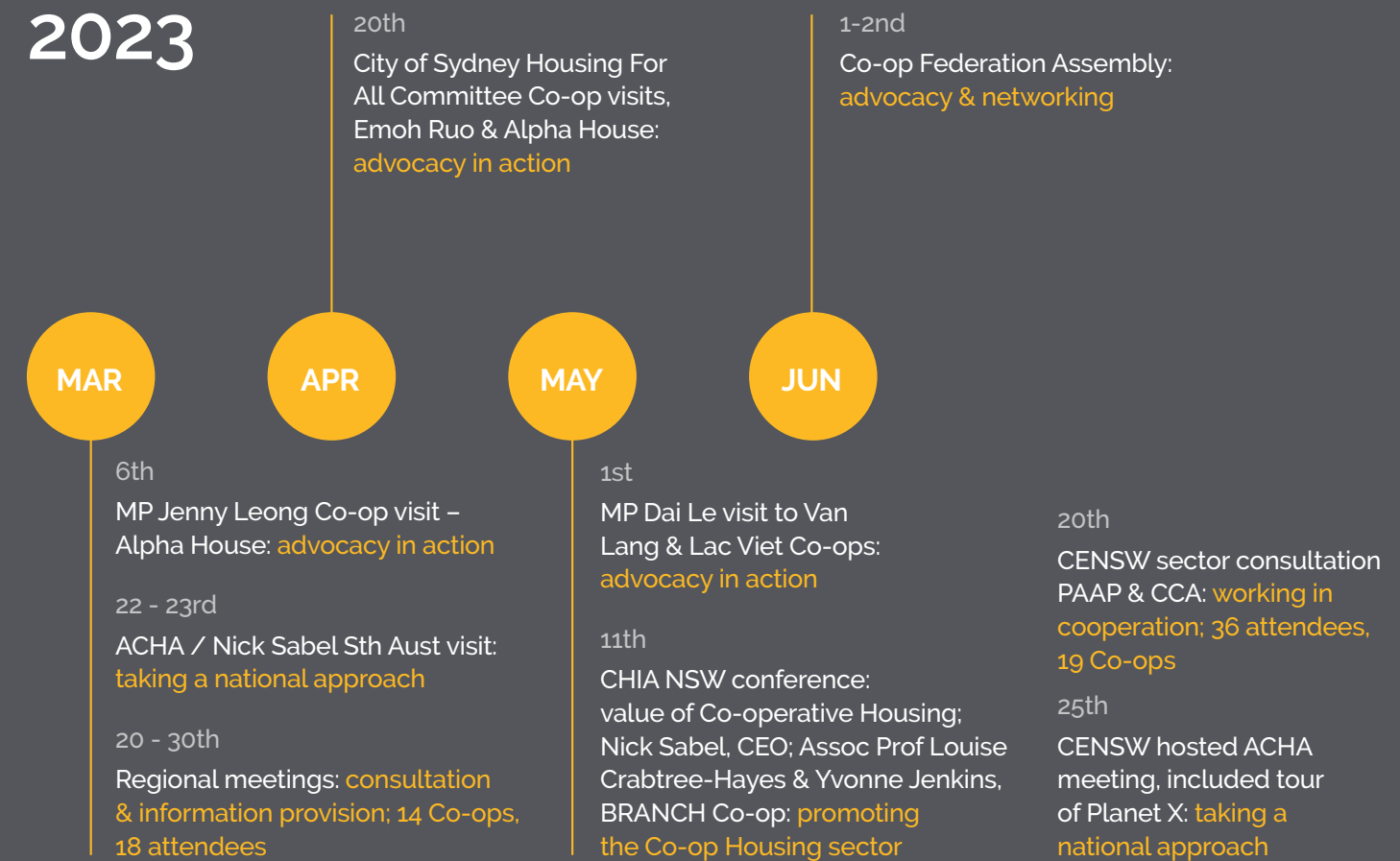
Nick Sabel, CEO

Key Events

2022



2023



Co-op Forum, August 2023 – creative problem solving.

AGM 2022 – getting recognition

ACHA members in South Australia – taking a national approach

Jenny Leong, MP Alpha House visit photo credit: Jenny Leong office



A NEW APPROACH

Strategic planning and the theory of change



Like all not-for-profit organisations we have a strategic plan with goals and actions to guide our day-to-day work.

For CENSW that has been to grow the Co-operative Housing sector, enable Co-ops to be sustainable, deliver quality services, champion and advocate the Co-op Housing model and support our staff. Each year we mark and track our progress against these goals and evaluate how we achieved them.

As we embarked on developing a new strategic plan for 2023-2026, we approached the process a little differently. We asked ourselves, are we making an impact? How do we know whether we are making a difference?

Do Co-ops value our work?

This new way of thinking and working comes from the Theory of Change methodology. It asks an organisation to take an in-depth look at its values, beliefs and systems, the way it operates and determines where value can be added. It explores questions like why we exist; is outcomes focused and ensures we achieve our mission.

It came about from work with a previous Board Observer (Manasi) and her special project on assisting CENSW with fundraising. In looking

at how to approach philanthropists and corporates to invest in CENSW and Co-op Housing, it became clear that they want to know that their investment is making a difference, an impact. This set us on a journey to better understand this – not only for ourselves but also to ensure this has meaning for our Co-ops.

What has this meant for our 2023-2026 strategic plan and how will it be different than in the past? Whilst the goals and activities may not in themselves change much it has re-oriented our approach. Everything we do must be to achieve our stated outcomes. It has renewed our focus on our relationship with Co-ops and the importance of championing the sector. It shows that we need to work better together to be a stronger sector.

Measuring our social impact is fundamental to showing that CENSW and more broadly Co-op Housing makes a real difference. The University of Western Sydney research project will certainly provide an evidence base we can all use to demonstrate the value and benefits of Co-op Housing. We hope that our new strategic plan will show over time the value that CENSW provides to achieving a thriving Co-op Housing sector.

WHISPERING HOPE

The power of community, culture and mentoring.

I had the great pleasure of sitting down with Teresa (Whispering Hope co-founder) and Tuuaga Niko Lesa, known as Anna. Her name in Samoan sounds like a song!

By her own admission Anna had a very tough life as a trans Samoan woman, first in New Zealand, then later when she moved to Sydney in 2009. She met Teresa, who she calls mum, very early on in the Mascot area through community connections. Anna moved many times over the next 12 years but always managed to find accommodation around Mascot, staying close to her Samoan community connections.

Teresa was a big influence on her from early on. She encouraged Anna to study for her Nurses Aid qualifications at TAFE and later found her a job at an aged care facility where she has now been working for 12 years. Teresa then told her about an apartment that became available at Whispering Hope Co-operative, she has now been living there for one year. In Anna's own words, she is making 'unforgettable memories' at the Co-op where she finally feels secure and has a place she can call home after so many years of

insecure housing. She has certainly stepped up in her new-found role as Chair of the Co-op, with help, encouragement and support from Teresa.

It is fair to say, before Anna's role as Chair, the Co-op was somewhat overwhelmed with the breadth and requirements of its governance responsibilities. Although at times

challenging, Anna tries to encourage all members to attend meetings, share their voices and get involved. She is also helping other Board members improve their computer skills. Another challenge has been dealing with the backlog of maintenance jobs, partly due to a lack of understanding about which are CENSW responsibilities and which the Co-op is responsible for. She is taking her time to get to know all the members and has a very calm and inclusive approach.

Teresa expressed her wish that the government see through her eyes – that is, the huge need for secure affordable housing. She has felt a great sense of belonging since living at Whispering Hope where she wasn't just 'plonked' in a house. They have all built a family where concern for each other and the broader community is rooted in their Islander culture, 'you can't run away from it.'

Anna and 'mum' Teresa



Growing the sector together

Sector growth projects have continued this year with three sites in various stages of development delivering a total of another 32 new dwellings to the sector. This increase in dwellings, in both Greater Sydney and regional NSW, supports the growth of Co-operatives across the state and enables more tenants and members to experience the many benefits of Co-operative living.

In Greater Sydney this year we celebrated the beginning of construction at Lasa St, Cabramatta (site A). An official sod turning event was held in November 2022, officiated by now Minister of Housing Rose Jackson. Construction of site A is now well underway, with 13 Co-op units planned for completion by the end of the 2023.

With construction costs steadily rising throughout 2022, Site B at

Cabramatta was to be put on hold temporarily for further financing opportunities to be explored. In June 2023 CENSW received confirmation that we were successful in a tender to receive \$3.91 million funding from the Department of Communities and Justice (DCJ) to develop the second Lasa Street site. As a highly competitive tender process, success demonstrates growing government support and confidence in CENSW and the Co-op Housing model.

Site B will commence construction by the end of 2023 and will see a further 9 units of Co-op Housing developed. In total the combined development will deliver 22 units

the for the Cabramatta Vietnamese Seniors community. Significantly, all of these new Co-op Housing units will be owned by CENSW and begins to build our balance sheet for future developments.

Following another competitive tender process, we were successful in receiving funding for our Forster site also from DCJ. Forster's project design has been progressed with key support services participating in the co-design of the 10 units which will take the formation of a new housing Co-op. The new Co-op is being formed as an intentional community of support for women with and without children. We look forward to commencing construction on this project in early 2024.



MEET CINDY NGUYEN FROM LAC VIET CO-OP

Still co-operating!

How long have you lived in the Co-op and from what age?

I moved into the Co-op in 2000 at the age of 12.

Best memories growing up in the Co-op?

Growing up my Co-op neighbours were like extended family. I remember very fondly the gatherings we use to have especially in the summer days sharing delicious food during festivals and special occasions with my neighbours.

What do you see as the benefits of Co-op living for you and your parents?

We feel that Co-op Housing provides tenants with greater security of tenure than private rental housing. For my parents they know they will have a home for as long as they need one, not worrying all the time about having stable affordable accommodation is massive load off their minds.

How has the Vietnamese community benefitted?

The benefits for the Vietnamese community living in Co-op Housing are that they can feel more settled, secure and have access to good quality, affordable housing.

Affordable housing can provide a stable foundation for financial security by reducing the amount of money spent on rent, which can then be put towards other expenses such as healthcare, education and retirement savings. The lack of affordable housing has a significant impact on the overall quality of life. Being better able to manage money and continuing to live in the same area close to public transportation, amenities and support services.



Image: Lasa St sod-turning event. Carmen, Nick, Rose Jackson (then Shadow Minister), Vietnamese seniors Co-op members. Image credit: Jane Dempster

YVONNE JENKINS, BRANCH CO-OP



A voice from the grass roots

In May this year I spoke at the Community Housing Industry Association (CHIA) Conference at the Masonic Centre in Sydney on 'The Future of Community and Tenant Engagement'.

I was asked: "What are the benefits of living in a housing co-operative?"

I see a co-operative as a basic model of democracy, and that is what I like about it most. The benefits are in the structure. A co-operative creates a democratic society. Members run the organisation in accord with the 7 International Principles of Co-operation.

The co-operative model of democracy in a very practical way teaches members how to run a business, we use formal

meeting procedures, we learn how to manage a budget, plan for future maintenance, paying insurance, council rates and other outlays. Writing reports, engaging with trades people, inspecting works, comparing quotes for value, interviewing prospective members, etc.

It is also very personal: it is like being part of an extended family where the relationships are democratic, no parents, or headship, only personal responsibility. Co-op members can know each other over a lifetime. We witness relationships,

births, children growing up, leaving home, careers, retirement, decline and death.

I was also asked: "What are the key factors of tenant leadership and engagement?"

Deep knowledge of co-operative practice is the key.

This area of knowledge in the sector could be advanced by Co-op members developing a course of study to share with others. There is a huge amount of expertise which could be harnessed for the benefit of the community. Then the sector could confidently promote, mentor and teach the principles and methods of co-operation.

Changing circumstances.

The world is witnessing again the severe inequality of wealth distribution and the tragic consequences for many. People will increasingly need ways to organise for a fairer distribution of resources.

Could the housing co-op sector step up as a neighbourhood resource, to offer training on how to co-operatively manage resources, budgeting, planning and the expectations and disappointments of group interactivity?

What housing co-op members know so well is that co-op practice is not a set of off the shelf practices, but a commitment to witnessing each other's personal lives with respect. If we do not treat each other with respect, we fail. If we do not treat the co-op practice with respect, we fail.



CENSW Advocacy Work

2023 State Elections

2022-2023 saw a big focus on Co-operative Housing advocacy at a range of levels. NSW state government advocacy work included a campaign to state Members of Parliament (MP's) raising awareness of Co-op Housing including policy recommendations that would improve opportunities for Co-op Housing in NSW. This work resulted in meetings with MP's including Rose Jackson Shadow Minister for Housing and Kate Washington, Shadow Minister for Families and Communities. Following the election announcement CENSW continued to raise awareness and build relationships with the new ministers. This work will continue throughout the year.

Housing Australia Future Fund (HAFF)

CENSW has been a key player in taking a national advocacy role for Co-op Housing along with other peak bodies across Australia (via the Australian Co-operative Housing Alliance (ACHA)), and the Business Council of Co-operatives and Mutuals (BCCM). Together ACHA and BCCM have made a submission calling for a strong position for Co-op Housing within the HAFF roll out. CENSW also worked closely with the Community Housing Industry Association NSW to contribute to their HAFF recommendations paper to prioritise the inclusion of Co-operative Housing and that diverse housing options are a key outcome.

Building networks and relationships

CENSW has also generated and participated in a range of in-person opportunities to meet and form relationships with MPs and other government representatives. CENSW presented at the Parliamentary Friends of Co-operatives and Mutuals launch in October 2022 – highlighting our pre-election policy recommendations and the many benefits of Co-op Housing that our recommendations support.

Following, working with Co-ops Alpha House, Emoh Ruo and Lac Viet, CENSW arranged a number of Co-op visits for State MPs to learn more about the housing co-operatives in their local area. MP's included Jenny Leong (Member for Newtown) and Dai Le (Federal Member for Fowler) – both showed great interest in learning about their local housing Co-ops. CENSW will continue to build relationships with MP's and to keep advocating for the sector.

Department of Communities & Justice (DCJ) and Land And Housing Corporation (LAHC)

CENSW continues to meet regularly with key DCJ and LAHC decision makers. In particular, CENSW has been advocating for a 20-year lease option with LAHC to provide greater autonomy to the sector and to further embed co-operative goals into our shared property management arrangements. We will continue to advocate for sector opportunities in this area.

2023 CO-OP FORUM

Collaborating and finding better solutions together...

This year's Co-op Forum took a consultation focus, gaining further input on the Draft Positive Ageing Action Plan (PAAP) and the Company Co-operative Agreement (CCA). Scott Lappan-Newton from Gauge Consulting was engaged as an independent facilitator to lead participants through each topic discussion.



Positive Ageing Action Plan

The PAAP is intended to identify a series of actions which will support a positive experience of ageing for all CENSW tenants. Actions are organised under four focus areas with the goal of taking a holistic approach to supporting older tenants. These areas are: Fitting housing to needs; Supporting health and wellbeing; Strengthening connections; and Sustaining Co-operatives and tenancies.

Participants were asked for feedback, to vote on action priorities and how they would like to collaborate with CENSW in delivery of these actions. Forum participants were also asked to make comments on the actions. Several collaborative actions are identified in the plan and participants were asked to vote on what level of involvement they would like the sector to have in their delivery.

The action plan has now been updated and participant votes and comments have directly informed the final draft.



Image credits: Jane Dempster



Company Co-operative Agreement (CCA) Revision

The CCA revision is a major piece of work for CENSW and the sector. In its current format, the CCA is both a lease and a broader partnership agreement outlining CENSW and Co-ops roles and responsibilities.

CENSW presented on and shared the numerous legal and regulatory factors which must be considered in developing the new CCA which has to include the Residential Tenancy Act (2010), the Land and Housing Corporation (LACH) Headlease and the National Regulatory System for Community Housing. Additionally, the potential for a 20-year fixed term Headlease with LAHC also brings with it other considerations.

Co-op participants then commented and asked questions and worked in small groups to discuss their concerns about the CCA review process. These thoughts were captured and will be considered throughout the review process. Finally, Co-op representatives were asked to vote on how they would like the sector to be involved in the CCA revision moving forward. Participants were most in favor of being involved in a deliberative consultation process.

The deliberative process will involve participants: being provided detailed and technical information relating to the CCA revision; evaluating and making sense of the information provided; requesting expert input and more information if needed; and finally, compiling a recommendations report which will inform the final revised CCA document.

CENSW continues to review legal parameters as well as historical and background documents, beginning to condense and compile this information to share across the sector.

Research into Practice

Articulating Value in Housing Co-operatives has been funded by the Australian Research Council and co-operative housing providers (including CENSW) across NSW, SA, Vic, and WA. The team are getting ready to discuss research results in tenant-member Discussion Forums which will be held before the report is finalised and launched.

The project has generated the first data on the sector at a national level and the first evidence base of the work and benefits of Australia's housing co-ops. The research builds on the insights and gaps highlighted in the teams' 2019 review of Australian and international literature.

The project developed a new, comprehensive methodology to accommodate the role and work of co-op tenant-members in influencing housing outcomes. It also captured a broader range of outcomes such as agency, voice, and empowerment. In addition to analysing the co-ops' benefits, the project examines ongoing and emerging challenges, collating data on how co-ops have dealt with a range of issues to develop best practice. The project's findings are being used to create a suite of recommendations to support the growth of co-ops as a viable option within a diversified housing landscape.

There is immense knowledge and lived expertise in the sector. This project has directly drawn on this by utilising different research techniques and tools including:

- Time Use Surveys undertaken with 15 co-operatives recorded the amount of time members spend on different co-op activities. Participating co-ops also completed a short survey, yearly calendar and provided an Annual Statement of Accounts
- Surveys with 291 tenant-members
- Interviews with 21 tenant-members to gather more detail about issues raised through various means.

The project's Steering Committee comprises co-operative housing providers and tenant-members. The Committee includes CENSW and a NSW co-op member, who are providing input to its report. An International Advisory Group of experts in housing co-operatives has also provided input into

the project design and implementation.

While report drafting is still underway, the research has found statistically significant relationships between co-ops' unique feature of tenant-member participation and a range of outcomes. These findings provide justification for a strengthened housing co-operative sector as a stable and affordable housing model foregrounding the dignity and agency of residents in ways that no other model does.

The project website is at housingcoopresearch.org.au where project materials and research findings are posted.

The project team gave a panel presentation with CENSW and a tenant-member at the 2023 CHIA NSW conference, focusing on project design and tenant-member participation.

The session was standing room only and very well received. Next, the team will present a panel with tenant-members and housing providers at October's 2023 National Housing Conference.

Research findings will be disseminated when available.



Image: presenting at the CHIA NSW conference. Image credit: CHIA NSW



Vale Wayne Stamp 1952 – 2023

Founding Member of Planet X Housing Co-operative
Associate of ARCH [Association to Resource Co-operative Housing]
Board Member of Common Equity NSW
Newsletter Editorial Board Common Equity NSW

"Wayne's contribution to community, the arts, to his friends - his fierce, uncompromising intellect, his deeply philosophical, yet often delicate and beautifully poetic writings and his acerbic wit are things to remember him by. We will never forget you."

Panos Couros —
friend & artistic collaborator

"He gave his belief to the sector and lived his life by the principles of Cooperation"

Paul Wilson Brown - Dunroamin Co-op

"Miss you around our home, Miss you around our Board meetings, Miss chatting together in our courtyard, Miss seeing your orange overalls hanging on our clothes line... I will always be so humbled & grateful to be living at Planet X. Thank you & safe journey Wayne."

Gemma — Planet X Coop

A Poem for Wayne by Chris Ryan

Shaken to my un-immortal core
So tired
Tired of cold cold death
My friend at peace
My friend who had some
Rage... into that final good night
Overt covert overt
But you're a performer, he would say...
I'm just a word-smith
Monk moniker monk
Private in chambers he negotiated for himself and others
Outrageous Outraged outrageous
Swimming with head held dignified above the drowning
waters of fist violence discrimination... and
Beyond bias...
Beyond...
... is there the promised heaven?

We're here, we do stuff and then we are gone.
Now my friend at peace
... go gently ... go gentle Wayne

CENSW 2023 snapshot



17
STAFF
15.20 FTE

6
PART-TIME
11
FULL-TIME



32
CO-OPS

1
NEW CO-OP
HOUSING
DEVELOPMENT



181
NO. OF TENANTS
WITH A DISABILITY

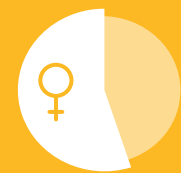
889
NO. OF PEOPLE
WE HOUSE



32
NEW TO THE
SECTOR

11
TENANTS
IDENTIFYING AS
ABORIGINAL OR TORRES
STRAIT ISLANDER

508 NUMBER
OF TENANTS
OVER 55



60%
ARE FEMALE

CULTURALLY AND
LINGUISTICALLY DIVERSE
TENANTS

45%



15
LANGUAGES SPOKEN
OTHER THAN ENGLISH

TOP 4 LANGUAGES SPOKEN VIETNAMESE; FILIPINO; TAMIL; SPANISH



261
TOTAL RESPONSIVE
MAINTENANCE
REQUESTS



517
PROPERTIES

CENSW IS
REPRESENTED IN
23
LOCAL GOVERNMENT
AREAS



Statement of Profit or Loss and Other Comprehensive Income

For the Year Ended 30 June 2023

	2023	2022
	\$	\$
Revenue	5,153,529	4,626,185
Interest received	112,626	5,243
Expenses		
Property and tenant expenses	(916,991)	(868,650)
Employee expenses	(1,867,349)	(1,664,375)
Depreciation and amortisation expense	(1,058,125)	(1,129,104)
Impairment of receivables	(68,014)	(12,225)
Subscriptions	(33,370)	(58,870)
Consulting and strategic development expenses	(29,550)	(117,717)
Operating lease expenses	(26,301)	(22,627)
Computer and IT expenses	(248,290)	(237,324)
Other expenses	(275,130)	(212,628)
Finance costs	(4,074)	(10,286)
Surplus before income tax expense	738,961	297,622
Income tax expense	-	-
Surplus after income tax expense for the year	738,961	297,622
Other comprehensive income for the year, net of tax	-	-
Total comprehensive income for the year	738,961	297,622

The above financial information was extracted from the company's audited financial statements, full copy of the audited financial statements are available on the company's website.

Statement of Financial Position

As at 30 June 2023

	2023	2022
	\$	\$
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	6,486,035	2,239,120
Trade and other receivables	90,982	403,761
Financial assets	3,639,005	3,550,383
Other assets	389,003	359,159
TOTAL CURRENT ASSETS	10,605,025	6,552,423
NON CURRENT ASSETS		
Property, plant and equipment	22,353,715	21,483,734
Right-of-use assets	37,386	261,704
Intangibles	-	35,963
TOTAL NON CURRENT ASSETS	22,391,101	21,781,401
TOTAL ASSETS	32,996,126	28,333,824
LIABILITIES		
CURRENT LIABILITIES		
Trade and other payables	473,410	221,088
Contract	4,255,150	873,452
Lease	36,610	214,451
Employee	249,937	211,226
Other	91,950	124,516
TOTAL CURRENT LIABILITIES	5,107,057	1,644,733
NON CURRENT LIABILITIES		
Borrowings	2,602,562	2,080,900
Lease liabilities	-	36,610
Employee benefits	31,779	55,814
Provisions	150,000	150,000
TOTAL NON CURRENT LIABILITIES	2,784,341	2,323,324
TOTAL LIABILITIES	7,891,398	3,968,057
NET ASSETS	25,104,728	24,365,767
EQUITY		
Reserves	12,576,522	12,319,594
Retained	12,528,206	12,046,173
TOTAL EQUITY	25,104,728	24,365,767

The above financial information was extracted from the company's audited financial statements, full copy of the audited financial statements are available on the company's website.

Our board members



Board Chair

Carmen Osborne

Master of Planning, Bachelor of Town Planning (Hons), PGD Land Economy, Graduate Member of the Australian Institute of Company Directors (GAICD).

Carmen has over 30 years experience in planning and property development and brings financial management, governance and management expertise and experience to the Board. She is currently a Senior Development Manager at Allam Property Group and is passionate about creating secure social and affordable housing in NSW.

Responsibilities: Chair of the Board, Member of the Development and Growth Committee & member of the Compliance, Audit, Risk and Governance Committee.



Member Director, Deputy Chair - to December 2023

Christopher Ryan

Bachelor of Communications, University of Technology, Sydney.

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). Christopher has produced, directed and taught performance and acting at the University of Wollongong.

Responsibilities: Member of Development and Growth Committee.



Technical Director

Elizabeth Mackdacy

Masters of Business Administration, Masters of Counselling, BA (Psychology), Graduate Diplomas in Rehabilitation Counselling and Secondary Education, Graduate Member of the Australian Institute of Company Directors (GAICD).

Liz has been involved in the social housing sector for over 20 years. She has worked in state housing authorities in both NSW and Queensland running policy, programs and operations. After leaving the public sector Liz established a consulting business which included research into a range of social housing issues and strategies across Australia.

Responsibilities: Member of Compliance, Audit, Risk and Governance Committee



Technical Director

Kate Olgers

Bachelor of Economics and Bachelor of Law, University of Sydney, Graduate Member of the Australian Institute of Company Directors (GAICD).

Kate has over 25 years experience in legal and financial services, corporate governance and risk management, including as a partner of a top-tier law firm, chief legal officer of an ASX20 financial services organisation, and a director of a range of operating companies.

Responsibilities: Member of Compliance, Audit, Risk and Governance Committee - Chair from February 2021.



Technical Director

Dennis Vaccher

BCom (Accounting, Finance and Systems) UNSW, Chartered Accountant, Graduate Member of the Australian Institute of Company Directors (GAICD).

Dennis has 30 years experience as a chartered accountant in internal and external audits, financial management, corporate governance and risk management.

Responsibilities: Member of Compliance, Audit, Risk and Governance Committee, Secretary & Treasurer, Chair to February 2021.



Technical Director

Lisa Danker

Bachelor of Science (Architecture), Master of Urban and Regional Planning, Graduate Member of the Australian Institute of Company Directors (GAICD).

Lisa has 20 years experience in planning and property development. She has particular expertise in master-planning large communities and building governance frameworks to manage complex projects. Lisa has a passion for creating memorable places and believes that sustainability should be the foundation for everything we do

Responsibilities: Chair of Development and Growth Committee.



Member Director - from February 2023

Elsbeth Cameron

Elsbeth has been a member of Palace Women's Housing Co-op since 2013, inspiring a deep commitment to the co-operative model of housing. She brings the voice of lived tenant experience that the difference the Co-operative Housing model can make to a life - in her case, immeasurable.

Responsibilities: Development and Growth Committee.



Member Director, Vice Chair from April 2023

Jill Martin

Jill has been a tenant member of Albury Co-operative Housing Tenants Ltd since 1994. Since 1994 she has served almost continuously in the capacity as a Board member and/or in the capacity of President, Secretary, and Treasurer.

Responsibilities: Member of Compliance, Audit, Risk and Governance.

Our board members



Member Director - from February 2023

Laura Anthony

Laura is an artist, doctor and passionate supporter of Co-operative Housing. She has been involved in this sector since 2007 as tenant and board member. She is currently also serving on the board of the Co-op Federation.

Responsibilities: Member of Compliance, Audit, Risk and Governance Committee



Member Director

Lakshmi Venkat

Lakshmi has been an active member of Emoh Ruo since 2015, attending meetings regularly and CENSW forums and sector meetings. This experience provided her with the foundational knowledge about Co-operative Housing visions and goals and motivated Lakshmi to become a Member Director. She is a teacher by profession. Lakshmi is particularly interested in the opportunity that being a Member Director will bring to further engage with the Co-op life, visions and goals of affordable housing for people in need.

Responsibilities: Development and Growth Committee.



Co-operative Housing





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