



Pacific Link
HOUSING

Annual Report 2024



40 Celebrating
40 years in
our community

Celebrating four decades of
partnerships, progress and positive
change in our local communities.

Acknowledgement of Country

Pacific Link Housing acknowledges the Traditional Owners of the Country throughout Australia and their continuing connection to land, sea, sky and community. We pay our deep respect to them and their cultures, and to Elders past, present and emerging.

Pacific Link Housing operates with pride on many traditional lands, including at our offices located on Darkinjung and Awabakal Country. We acknowledge the wisdom and culture of the Ancestors who protected and nurtured these lands over countless generations.

Brenden Moore, First Nations Community Greening Education Officer at the Botanic Gardens of Sydney, developed the Acknowledgement of Country below. Pacific Link Housing is honoured to share these powerful words and continue to work with the Botanic Gardens to run inclusive garden workshops for our tenants.

Community Greening Acknowledgement of Country

Where the full moon meets the sand dune
From the mountain tops where the trees grow
Where the snow melts and rivers flow
Where the sky kisses the ground
And the ground hugs the sea
We would like to Acknowledge Country



[Community Greening
Acknowledgement of Country Video](#)

Brenden Moore, Biripi man, performing at the Tenant 40th Anniversary Event in Heatherbrae on Worimi Country.



Members of The Glen Centre performing a cultural celebration dance at the Tenant 40th Anniversary Event in Gosford on Darkinjung Country.



Table of Contents

Chairman Report	04
About Pacific Link Housing	06
Strategic Objectives	07
History of Pacific Link Housing	08
Group CEO Report	10
Footprint, Properties and Activity	12
Achievements	13
Provide more homes	14
Value our people	18
Improve tenant wellbeing	20
- Key2 Realty	28
Focus on community impact	30
Achieve excellence and sustainability	32
- Renew Projects	34
Governance and Board of Directors	36
Financial Report	40
Partners and Stakeholders	43



Chairman Report by Wal Edgell

In presenting this report, I'm proud to note that Pacific Link Housing Limited celebrated its 40th Anniversary in 2024, marking four decades of dedicated service to the communities of the Central Coast, Lake Macquarie and Hunter Regions. Since its inception by founder Sheila Astolfi, who led as Chief Executive for a remarkable 25 years until 2009, the organisation has experienced significant growth. From managing a modest portfolio of just four houses at its beginning, Pacific Link Housing now oversees more than 1,200 properties, with a further 200 plus managed by its wholly-owned subsidiary Key2 Realty. In addition, Pacific Link Housing has developed 158 units of social, affordable and market-rate rental accommodation, with a further 84 units in the development pipeline.

In August, we hosted a celebratory dinner that showcased the Company's community-building achievements and expressed gratitude to over 230 attendees, including key stakeholders and partners. Thanks to generous sponsorships and ticket sales, the event was fully funded, allowing many support partners to attend at no cost. Additionally, a silent auction featuring donated goods and services from premium local businesses contributed to the entire event raising close to \$15,000, which will be utilised for a range of wellbeing initiatives for our tenants.

Financially, 2023-2024 saw the most successful year for the Company in its history, with a record surplus of \$15.1 million (2023 \$4.2 million). While this figure included \$13.5 million in recognition of capital grant income, the underlying operational surplus rose to \$2.5 million (2023 \$1.8 million) and net assets increased from \$32.6 million to \$47.7 million, a growth of 46%. This continuing asset growth and profitability represents substantial progress in achieving Pacific Link Housing's strategic and business growth objectives as enunciated in our overarching Strategic Plan 2023-2028. The Plan sets five objectives and focus areas, with a range of key indicators that measure achievement of attaining our goals as outlined in more detail in this report.

In the current economic environment characterised by above-trend interest rates, the Company's strategy of securing long-term fixed-rate finance from Housing Australia (HA), formerly the National Housing Finance and Investment Corporation (NHFIC), has protected the Company from increased borrowing costs. At June 2024, the Company's HA borrowing facility totalled \$11 million and this debt is secured on a portion of our recently developed owned portfolio of properties now valued at \$59 million (2023 \$42 million). Application for a further tranche of debt has been lodged with HA, which is anticipated to raise additional borrowings by mid-2025, secured on other completed developments.

The Company's progressive social and affordable housing development program has continued. Six dwellings in Wamervale were completed ahead of schedule and tenanted in December 2023. This development was part funded by a grant of \$1.6 million under the Homes NSW program known as the Community Housing Innovation Fund (CHIF).



In September 2023, facilitated in part by an \$8 million grant from the NSW Government, the Company completed the acquisition of 37 dwellings at East Gosford on the Central Coast and Telarah in the Lower Hunter. The grant funding was the first Community Housing Provider-led project from the \$2 billion Commonwealth Government Social Housing Accelerator Fund (SHAF) in NSW. NSW's share of the SHAF, allocated on a per capita basis, is \$610 million that is to be invested in enduring social housing, depending on local needs and resources. A further \$0.98 million allocation to the Company from the SHAF has been confirmed that will allow for the construction of four units in Cessnock, scheduled for completion in late 2025.

June 2024 saw the completion of our newest development, Pacific Lakes, located in Canton Beach. This two-storey complex comprises 14 units, offering a mix of social, affordable and market-rate rental units. The development received \$1.9 million in CHIF grant funding which will ensure six units are allocated for social housing, addressing the critical need for more affordable housing on the Central Coast. Pacific Lakes is a prime example of Pacific Link Housing's dedication to providing high-quality, affordable housing solutions that contribute to thriving and inclusive communities.

Progress continues with seeking development application approval for the development of the Company's site at Macleay Avenue, Woy Woy which is projected to deliver 21 units in 2027. Last year this project was successful in attracting \$4.8 million in CHIF funding, contributing to its financial feasibility. We look

“As we celebrate our 40th year of operations, Pacific Link Housing has achieved its best financial outcome in its history. Through the commitment of the Board, Executive Team and team members, we continue to make significant strides in delivering affordable housing for those in need in our communities.”

- Wal Edgell
Pacific Link Housing Chairman

forward to working with all levels of government, attracting further subsidies for our projects to provide community benefits in perpetuity.

As reported last year, the Company was successful in our tender to develop units at a Council-owned site at The Entrance. This project will be the largest in the Company's history, with an estimated 45 units to be delivered on the site. Transfer of the land ownership from Central Coast Council to the Company was finalised in June 2024, with several conditions attached to meet Council requirements. Negotiations continue with Homes NSW for them to acquire an agreed number of units in the development for social housing, once completed.

In collaboration with key stakeholders from the business, education and health sectors, Pacific Link Housing will release an update to the '2022 State of Affordable Housing on the Central Coast' report in October 2024. The 2024 Statement will emphasise the continued and urgent need for accelerated efforts in the provision of affordable and key-worker housing. It will also highlight the significant mismatch between the demand for affordable housing and the existing supply available for residents across the Central Coast, and propose six strategic actions targeted at national, state and local levels to mitigate the housing crisis effectively. It will call for increased collaboration and expedited measures to ensure that more affordable housing can be delivered swiftly and efficiently. While some limited progress has been made since 2022, with funding beginning to flow and policy reform happening at all levels of government,

greater urgency and efficiency, along with reduced red tape in the delivery of affordable housing is urgently required.

The efforts of our entire team and partners in working towards our vision of thriving and inclusive communities that benefit everyone, were reflected in the results of the annual independently-conducted tenant survey which again reported improvements in the 2024 levels of satisfaction across three key areas - overall service delivery, property condition and maintenance services. Pleasingly, the survey results out-performed 14 key indicators benchmarked to the NSW community housing sector. Of particular note was the 4% increase from last year in tenants stating their lives have improved or remained stable since becoming a tenant, now up to 93%.

The Company maintains a high focus on governance and compliance and continues to meet all requirements of the National Regulatory System of the Community Housing (NRSCH) Registrar, with this year's report having no recommendations for improvement. 2024 also marked the second consecutive year with no recommendations for improvement from the Company's financial auditor.

The results achieved this year reflect an excellent collaborative effort by the Board, Executive Team and our hardworking team members, all committed to advancing the vision and purpose of Pacific Link Housing and delivering exceptional services to our tenants. We remain focused on operating our business as efficiently and effectively as possible, no matter how difficult the operational, statutory and economic circumstances are that prevail.

I extend my deepest thanks to my fellow Directors for their much-valued insight, strategic and operational expertise and unstinting support they bring to the Pacific Link Housing Board. On behalf of the Board, I also congratulate our CEO Ian Lynch and his Executive Team, who have tirelessly worked to raise the profile of community housing at local, State and Federal Government levels with significant awards and acclamation being achieved.

In closing, I also sincerely thank our government stakeholders, service support partners, valued contractors and consultants for their continuing and collaborative efforts in delivering excellent community housing supply outcomes and services in NSW for those residents in greatest need in our communities.



Wal Edgell
Chairman

About Pacific Link Housing

Pacific Link Housing is a Tier One registered Community Housing Provider, managing over 1,200 properties across six local government areas. With our main office located in the Gosford CBD and a by-appointment office in Belmont, we are well-positioned to serve the housing needs of the Central Coast, Lake Macquarie and Hunter regions efficiently. Our diverse portfolio includes properties we have constructed or acquired, as well as those owned by Homes NSW and privately leased homes.

At the heart of our operations is a mission to provide safe, secure and affordable homes for those in need. We work under the guidance of a dedicated Board of Directors, who oversee the organisation's strategic direction and ensure the ongoing delivery of our mission. The Board regularly reviews Pacific Link Housing's Strategic Plan, which outlines our goals for the coming years and identifies opportunities for growth, innovation and risk management.

Pacific Link Housing's organisational capabilities are extensive, covering tenancy and asset management, tenant engagement, financial management and property development. These capabilities are extended by two social enterprises that bring added expertise to our organisation. Key2 Realty, our property management real estate, donates part of its profits to support our tenant programs, while Renew Projects, our property maintenance enterprise, invests part of its profits in environmentally sustainable features in our development projects.

Our team members' commitment and expertise are also pivotal in strengthening these organisational capabilities which enables us to adapt seamlessly to the evolving needs of our tenants and the broader housing landscape. This dynamic approach ensures that we continue to meet our strategic objectives and deliver high-quality services, aligning with our vision of thriving and inclusive communities that benefit everyone.

Vision

Thriving and inclusive communities that benefit everyone.

Mission

We provide safe, secure and affordable homes for those in need.

Values

Respectful

We work respectfully together, prioritise safety and support each other.

Responsible

We continually learn and adapt to create social impact whilst maintaining financial sustainability.

Resolute

We are determined to achieve, know our strengths, yet remain humble.



Ian Lynch (Group CEO) at the Tenant 40th Anniversary Event in Gosford.

Strategic Objectives

Pacific Link Housing's work is predicated on our five Strategic Objectives, which remain at the core of our everyday operations and guide our future direction.



Provide
more
homes

Focus Areas

- Generate development and management opportunities.
- Develop capital and financing strategies for long-term sustainability.
- Grow access to finance through high-quality tenders and grants.
- Pursue purpose-led collaborations with partners.
- Build readiness and capacity.
- Optimise our charitable status and facilitate social enterprises.

Key Indicators

- Dwellings built or acquired
- Dwellings managed
- Development pipeline
- Capital and financing strategy
- Partnerships and collaborations



Value our
people

Focus Areas

- Foster values-based, positive culture and work environment.
- Empower our team to optimise performance, flexibility and mobility.
- Nurture wellbeing and embed safety focus.
- Support career progression, leadership and professional development.

Key Indicators

- Employee survey results
- Retention and voluntary turnover
- Training and professional development
- WHS incidents



Improve
tenant
wellbeing

Focus Areas

- Listen to the views, concerns and encouragement from tenants, neighbours and support partners.
- Deliver quality services, support and offer choice.
- Maintain quality property condition with consideration to energy efficiency and comfort.
- Offer programs to support social and economic participation.
- Create inclusive engagement opportunities.
- Use a systematic approach to measure and report on our impact.

Key Indicators

- Tenant survey results
- Tenant program participants
- Placemaking activities
- Tenant support referrals and partners
- Complaints, appeals and feedback



Achieve
excellence &
sustainability

Focus Areas

- Maintain financial discipline and manage risks effectively.
- Drive operational quality, resilience and scalability.
- Invest in technology and systems to support decision-making.
- Ensure governance, risk, compliance and procurement best practice.
- Maintain continuous improvement ethos.
- Seek revenue diversification opportunities.
- Seek to optimise positive environmental impacts.

Key Indicators

- Financial indicators
- Borrowing covenants
- Compliance and risk indicators
- Tenancy data
- Rent arrears
- Environmental impacts
- IT Strategy



Focus on
community
impact

Focus Areas

- Focus on opportunities in our local footprint to consolidate our leadership position.
- Lead influence and evidence-based advocacy.
- Build our profile within our community broadly.
- Collaborate with our diverse network of government, social and private sector stakeholders.

Key Indicators

- Advocacy activities
- Media exposures
- Stakeholder engagements
- Government submissions
- Ministerial and local member involvement

History of Pacific Link Housing

Over the past 40 years, we have been committed to providing safe, secure and affordable homes for people in need. Two entities, Gosford Woy Woy Rental Housing Association and Mid Hunter Housing, which had been operating since 1984, merged in 1996 to form Pacific Link Community Housing Association, responding to the increasing housing needs in the Central Coast and Hunter.

As we celebrate this milestone, we acknowledge our founder, Sheila Astolfi, whose leadership laid the groundwork for our organisation. Sheila served as Chief Executive for 25 years, tirelessly advocating for fairness in social housing, earning the respect of the government, community and peers alike. Under her guidance, we expanded from managing just four houses to overseeing 896 properties by the time of her retirement in 2009. Today, we manage more than 1,200 properties, a testament to Sheila's vision and dedication. Her passion and enthusiasm are remembered fondly by the team members who had the privilege of working with her.



Sheila Astolfi, Chief Executive of 25 years

Supporting Tenant Wellbeing

Our mission has always extended beyond the provision of housing. For decades, we have been committed to fostering tenant wellbeing through a wide range of support programs and engagement activities. We not only support tenants in sustaining their tenancies but also provide opportunities for personal growth, skill development and community connection. Signature programs like the Sheila Astolfi Education Support Program, Learner Driver Lessons and the Health and Wellbeing Program were developed to meet the evolving needs of our tenants. These initiatives have empowered hundreds of tenants to pursue education, gain employment and build independent, fulfilling lives.

Throughout our history, we have continuously tailored our programs and events to ensure they are accessible, inclusive and meaningful. By offering flexible and responsive initiatives, we aim to create opportunities that enable tenants to thrive, both socially and economically. The COVID-19 pandemic highlighted the importance of our adaptability. With technology becoming a significant barrier for many residents and face-to-face engagement activities suspended, we expanded initiatives such as Tech Connect to ensure tenants could stay connected digitally. Despite the challenges, we found new ways to engage with our community during that time, offering practical and moral support where it was most needed.

Building for the Future

Our development journey began in 2016 with the completion of a modest four-dwelling complex in Cessnock. This marked a significant turning point, as Pacific Link Housing transitioned from purely housing management to also include property development, focusing on delivering high-quality, affordable homes.

Since that first project, we have continued to expand our portfolio, with developments ranging from small-scale duplexes to larger apartment complexes. These projects include a mix of studio apartments, one and two-bedroom units, as well as adaptable and accessible dwellings to cater to the diverse needs of our tenants. Our developments extend over various regions including the Central Coast, Lake Macquarie, Sydney and Cessnock, ensuring we provide housing in areas with high demand.

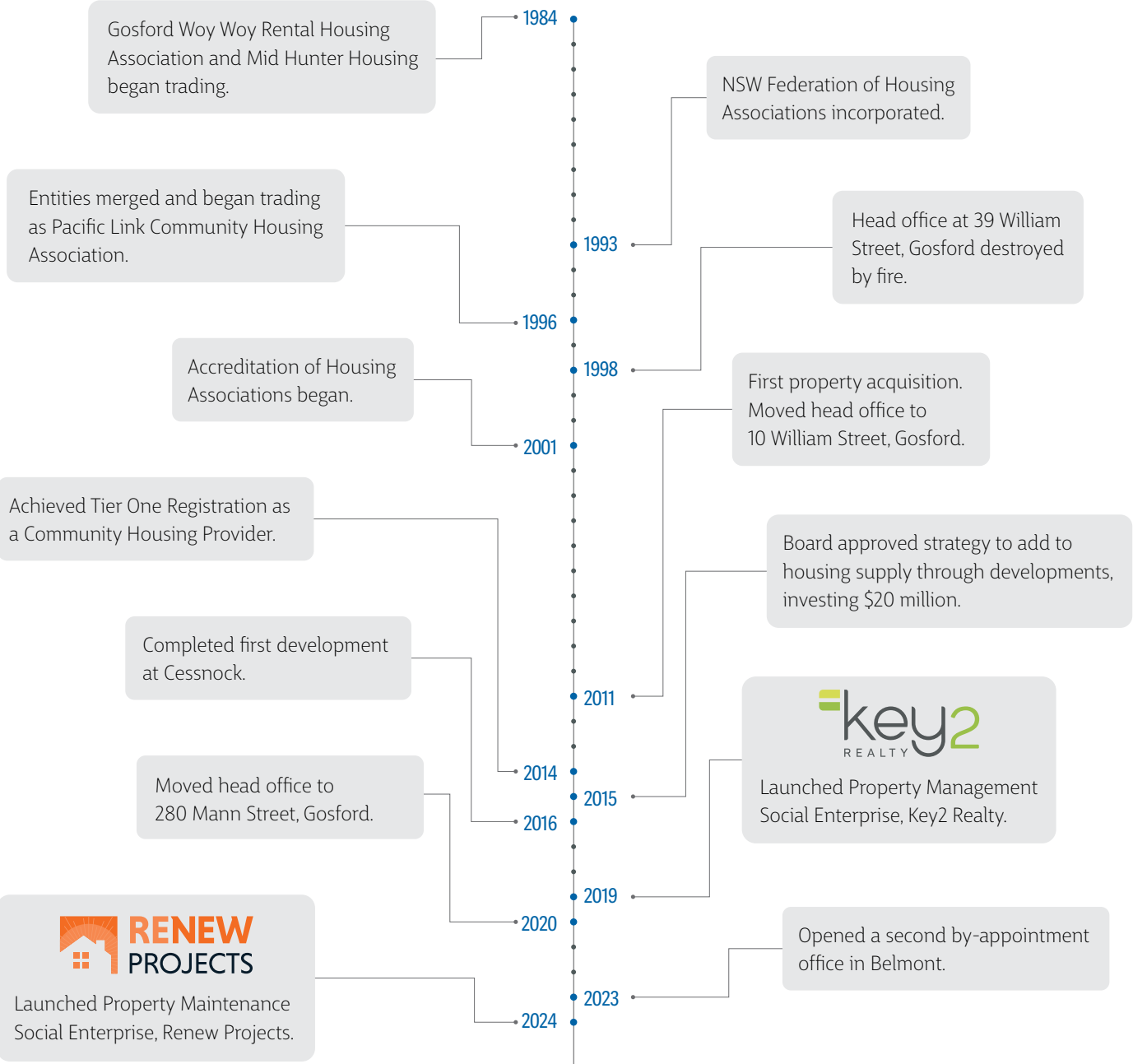
Our commitment to excellence has been recognised at both state and national levels, with our developments receiving numerous awards for quality in social and affordable housing. More than just buildings, these projects reflect our commitment to sustainability, tenant wellbeing and the creation of thriving, inclusive communities.

Strengthening Partnerships

As we reflect on our 40-year milestone, we are proud of the partnerships that have supported our journey. Many of these collaborations have spanned decades, providing a strong foundation for the work we do. Our long-standing relationships with government, the private sector, community organisations and donors have been crucial in advancing our mission. These partnerships, built on mutual trust and shared values, have enabled us to expand our reach, develop innovative housing solutions and create thriving, inclusive communities.

From delivering essential services through community organisations to securing critical funding for our developments, our partners have played a key role in our success. As we look to the future, we remain committed to strengthening these ties, knowing that it is through collaboration that we can continue to make a meaningful impact on the lives of our tenants.

History of Pacific Link Housing



1998 - Head office at 39 William Street, Gosford before and after it was destroyed by fire, with all records lost. It was rebuilt the following year in the same location. Images courtesy of Central Coast Library Service.

Group CEO Report by Ian Lynch

With 2024 marking the 40th Anniversary of the Company, we hosted two celebration events for our tenants in April, one in Kibble Park, Gosford and another at the Hunter Region Botanic Gardens, Heatherbrae. These events were not only a celebration of our history but a powerful platform for social inclusion, drawing together a diverse array of community members, support organisations and local businesses who donated generous prizes and vouchers. These tenant-centred gatherings offered a unique opportunity for tenants and support partner organisations to come together, celebrate their shared experiences and reinforce the sense of community that has developed and evolved over the 40 years of Pacific Link Housing's operations. These significant events were just a part of our regular calendar of activities that include community garden days, Police and Fires Day, Community Connect Days, morning teas and workshops, resulting in over 2,400 tenant interactions this year.

2023-2024 has seen the Company transition to a Group structure, with the launch of our second social enterprise that delivers on our strategy to diversify revenue streams, address the challenge of the shortage of multi-trade contractors and bolster our financial capacity to contribute to environmental outcomes. Renew Projects, a wholly-owned subsidiary, has been established as a multi-trade service to provide property maintenance and renovation services across the Central Coast, Lake Macquarie and Newcastle regions. Operating under a profit-for-purpose model, Renew Projects has already made its first donation to Pacific Link Housing towards enhancing the environmental sustainability of affordable housing developments. Commencing operations in February 2024 with a team of three, which continues to grow, we aim to broaden services in 2025 to include other organisations who own residential properties, seeking renovation and maintenance services. Particular thanks go to key supporter Mitre 10 Kincumber which has committed to ongoing assistance with discounted materials and tools, further amplifying our impact. Additionally, the Central Coast Branches of Bendigo Bank made a substantial charitable donation, which was crucial to ameliorate costs during the start-up phase, laying a solid foundation for the social enterprise.

Governments alone cannot solve the housing shortages in our region and significant time continues to be dedicated to forging strategic partnerships with stakeholders including local councils, developers, peak bodies, employers, businesses, corporate donors and community organisations. A new group executive role with responsibility for partnerships and business development has been created and appointed which coordinates the increasing activity in opportunities with multiple large-scale private developers planning to incorporate affordable housing in their projects. Under NSW Ministerial Guidelines, newly built affordable housing is required to be managed by an NRSCH-registered Community Housing Provider for at least 10 years. This year marked a significant achievement for Key2 Realty, our Group's for-purpose real estate social enterprise, as it achieved Tier 3



registration as a Community Housing Provider with the NRSCH. This registration will allow Key2 Realty to offer specialist and comprehensive property management services to developers of affordable housing.

Support for, and investment in, our dedicated team of 42 employees has again been a focus throughout the year, particularly in building a culture of safety, support and wellbeing. A number of initiatives from our team-led Wellbeing Action Plan were implemented such as expanding flexible work options to support work-life balance, hosting bi-monthly 'SafeTea' morning teas and introducing a peer support initiative to further enhance our supportive work environment. In our most recent Employee Experience Survey held in February 2024, 98% of employees participated. Remarkably, 95% of staff either agreed or strongly agreed that Pacific Link Housing is a great place to work, reflecting a 4% increase from 2023. These outcomes not only benefit our organisational stability but also ensure continuity in the quality of service we provide to our clients and community.

We have continued to nurture our talent pipeline through our active participation in CHIA NSW's cadetship program, which is designed to provide on-the-job training and employment opportunities in the community housing sector. This initiative has welcomed three cadets into our team, with two continuing their employment with us, each bringing unique perspectives and experiences that enrich our organisational culture. In February 2024, we were pleased to welcome Cathy Burke as our newest cadet who has quickly become a valued member of our team. This

“Pacific Link Housing has been persistent in its pursuit of innovative solutions and meaningful partnerships throughout the year. Our collaborative approach, combined with an unwavering commitment to delivering high-quality service, has firmly embedded us as a leader in the community housing sector.”

- Ian Lynch
Group CEO

program not only promotes diversity but also strengthens our connection with the communities we serve.

Governments, lenders, donors and investors worldwide increasingly require that the assets they invest in, provide both a sound commercial return and positive Environmental, Social and Governance (ESG) outcomes. In response to these expectations, Pacific Link Housing has signed up as one of only 21 first-mover Community Housing Providers nationally, as an early adopter of the CHIA ESG Reporting Standard for Social Housing. The Standard, supported by Housing Australia and initiated in 2022, is a voluntary disclosure framework, that evaluates 41 criteria. 2023-2024 marks the first year of detailing these outcomes in our Annual Report, reflecting our commitment to transparency and continuous improvement in ESG performance. While this initial reporting has identified areas for improvement, it underscores the integral role of ESG principles in our five Strategic Objectives. Our commitment to ESG standards is similarly pivotal in achieving our vision of thriving and inclusive communities that benefit everyone.

This year marked the launch of an ambitious initiative to enhance our operational efficiency through a new compliance and risk management portal. This pivotal investment has equipped us with a robust system that seamlessly integrates risk assessments, policy management and contract oversight, thereby bolstering our transparency and accountability. Tailored specifically to our needs, the system not only manages over 100 compliance and contractual obligations effectively but also supports the

monitoring of WHS incidents and staff training. Its evolving functionality now includes the timely updating of critical business documentation, ensuring we meet all regulatory deadlines and maintain high standards of governance.

In the past financial year, we made a strategic decision to invest in a new state-of-the-art housing management system, representing one of the most significant operational upgrades in our recent history. This substantial investment is set to transform the way we serve our tenants, enhancing our service delivery, operational and financial efficiencies. The new system will introduce cutting-edge functionalities that promise to elevate our tenant engagement and streamline our housing management processes, ensuring that we continue to meet the evolving needs of our communities, both efficiently and effectively.

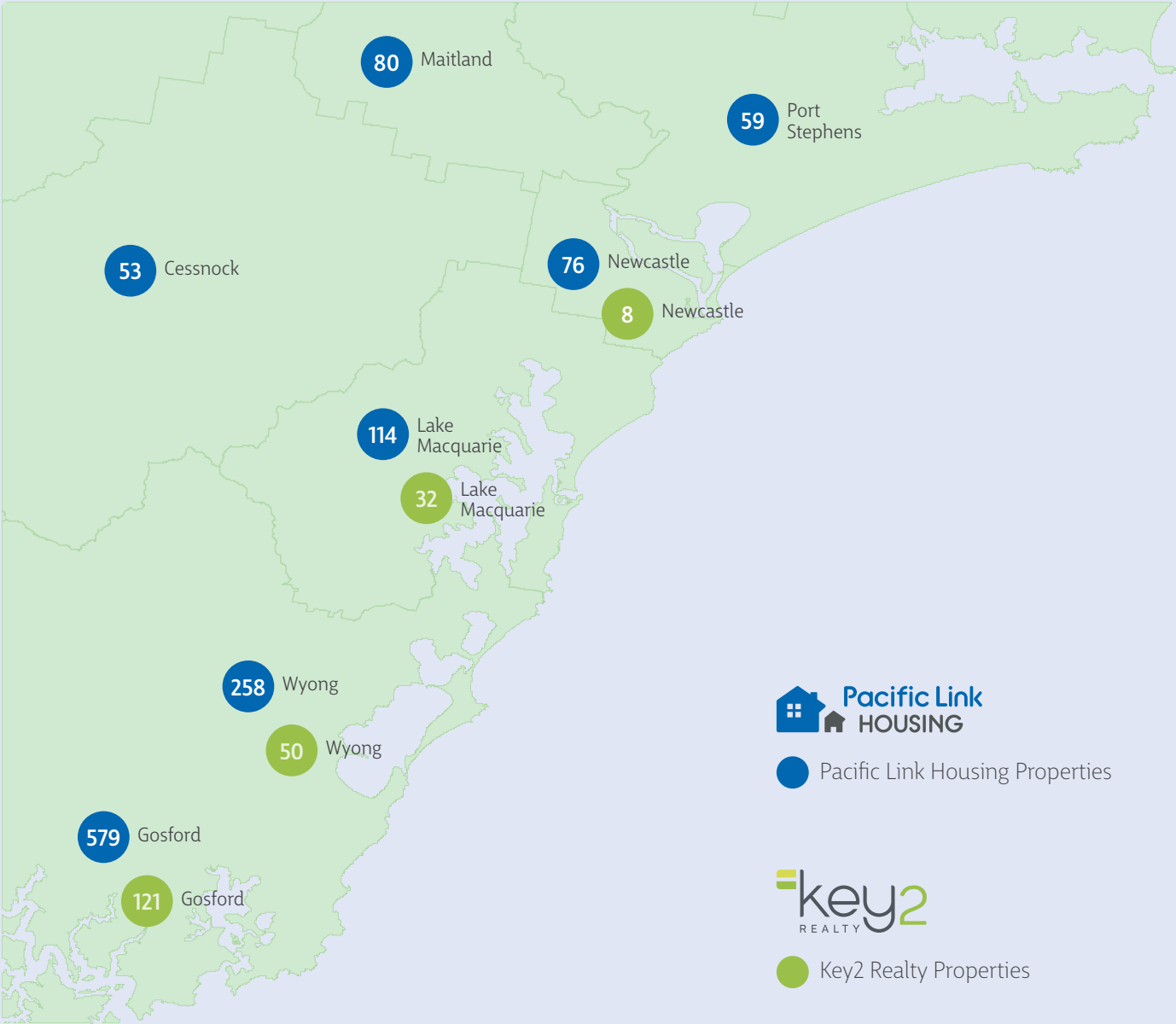
Pacific Link Housing has been persistent in its pursuit of innovative solutions and meaningful partnerships throughout the year. Our collaborative approach, combined with an unwavering commitment to delivering high-quality service, has firmly embedded us as a leader in the community housing sector. With the continuous support of our partners, stakeholders, donors, government agencies and the broader community, we are deeply committed to our mission of providing safe, secure and affordable homes for those in need.

As we reflect on a year filled with significant achievements and our landmark 40th year, the journey ahead undoubtedly presents new challenges. However, we stand confident with a legacy of success and the support of our Directors, Executive Team and dedicated team members. We are poised to meet any challenges head-on and realise our vision of thriving and inclusive communities that benefit everyone.



Ian Lynch
Group CEO

Geographic Footprint



Properties

1,219 Pacific Link Housing Properties

211 Key2 Realty Properties

1,430 Total Properties

Activity 2023-2024



4,979 Completed Maintenance Requests



2,201 Residents Housed



2,142 Home Visits

Award Wins

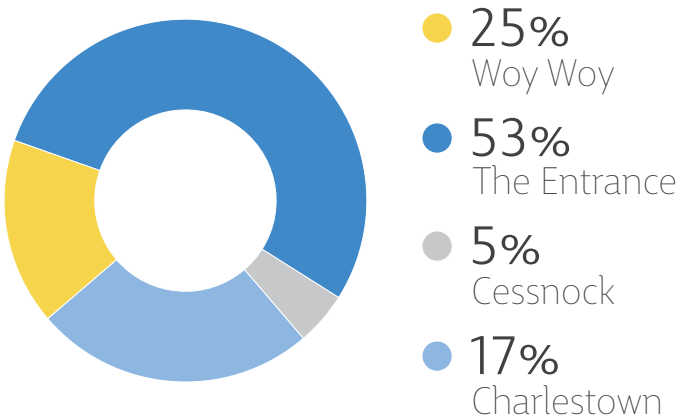
 **12** Award wins and finalist positions



Development Pipeline

 **84**

Dwellings in development application, design or planning



Surplus
FY 2024

 **\$15.1**
million

Net Assets
FY 2024

 **\$47.7**
million

Owned Portfolio
of Properties

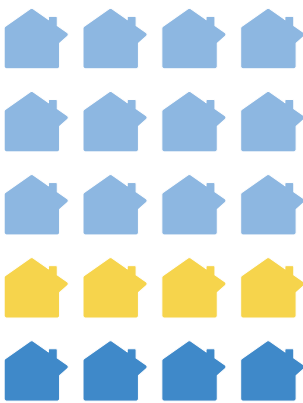
 **\$58.7**
million

Completed Developments

 **20** Dwellings

 **33** Bedrooms

 **11kw** Solar system



 **12** Social Housing Dwellings

 **4** Affordable Housing Dwellings

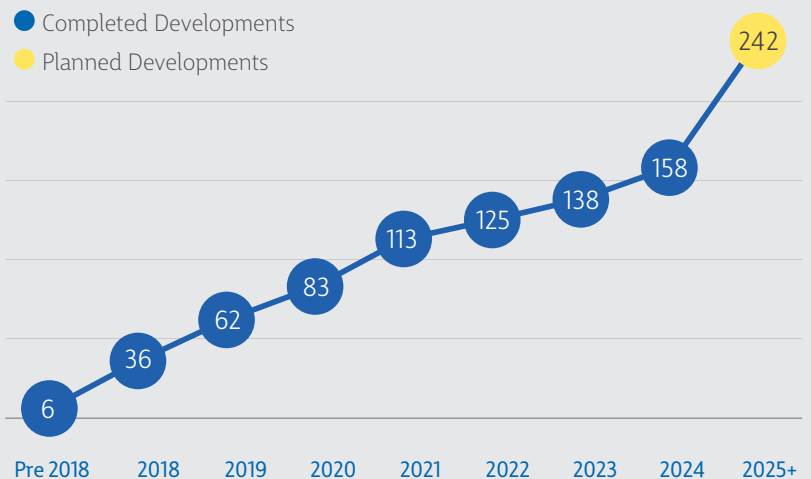
 **4** Market-Rate Dwellings



Our Development Approach

Pacific Link Housing continues its focused program of developing and constructing social, affordable and key-worker housing to meet the diverse needs of our community. With 158 completed units across ten projects spanning a broad tenure continuum, we are effectively delivering housing solutions aligned with our vision.

Our development strategy is guided by a commitment to both community-wide and sustainability outcomes. Our projects incorporate design elements aimed at achieving energy efficiency, thermal comfort and reducing living costs for tenants. These features include passive solar design, cross-flow ventilation, solar power installations and enhanced insulation. Communal green spaces, rainwater capture systems and native landscaping further contribute to sustainability while also promoting tenant wellbeing.



Recognising Excellence of Fernleigh Apartments, Belmont

Pacific Link Housing takes great pride in the quality of our developments and Fernleigh Apartments at Belmont is no exception. Completed in July 2023, this mixed-tenancy complex offers 13 one and two-bedroom units, blending social, affordable and market-rate rentals. Built by Newcastle-based Kingston Building, the development features a shared terrace garden and a small commercial space, now serving as an appointment-only office for Pacific Link Housing and Key2 Realty. Since its completion, tenants have been actively participating in regular engagement activities, fostering a strong sense of belonging and building a supportive neighbourhood.

Over the past year, Fernleigh has gained notable recognition, reflecting both our architectural expertise and the positive social impact of our projects. Key achievements include winning the 2023 Master Builders Association (Newcastle, Hunter and Central Coast) award for Apartment Development under \$10m and being a finalist for the 2024 Urban Development Institute of Australia NSW Awards and the 2023 PowerHousing Australia Awards. Fernleigh marks another significant step forward in increasing affordable housing in the Lake Macquarie region, providing homes for many in need.



Fernleigh, Belmont
YouTube Video



Master
Builders
Association
New South Wales



Completion of Pacific Lakes, Canton Beach

In June 2024, Pacific Link Housing proudly announced the completion of its latest development, Pacific Lakes, located in Canton Beach NSW. The two-storey complex comprises 14 architecturally designed units, offering a mix of social, affordable and market-rate rental units. All apartments in Pacific Lakes feature private terraces and courtyards on the ground floor and balconies on the upper floor. The complex was constructed by Skope Constructions and offers a high standard of living for its residents.

The development received \$1.92 million in grant funding under the Homes NSW program known as the Community Housing Innovation Fund (CHIF) which ensures six units will be used for social housing allocations, addressing the critical need for more affordable housing on the Central Coast. Pacific Lakes is a prime example of Pacific Link Housing's dedication to providing high-quality, affordable housing solutions that contribute to thriving and inclusive communities.



Pacific Lakes
YouTube Video



Pictured left to right: Joel Green (TCB Project Management), Mark Glew (Pacific Link Housing Executive Manager, Property Development), David Harris (Minister for the Central Coast), Adam Crouch (Member for Terrigal), Wal Edgell (Pacific Link Housing Chairman) and Ian Lynch (Pacific Link Housing Group CEO).



SHAF Funding Announcement (left to right): Liesl Tesch (NSW Member for Gosford), Gordon Reid (Federal Member for Robertson), Rose Jackson (NSW Minister for Housing and Homelessness), Ian Lynch (Pacific Link Housing Group CEO), Wal Edgell (Pacific Link Housing Chairman), David Mehan (NSW Member for The Entrance).



Monthly engagement activities with the Botanic Gardens of Sydney



Working Bee with volunteers from Mitre 10

Housing Acquisitions Bring Certainty for Community Housing Tenants

Thanks to an \$8 million grant from the NSW Government, Pacific Link Housing was able to purchase 32 dwellings at East Gosford on the Central Coast and five dwellings at Telarah in the Lower Hunter. This acquisition brought a renewed sense of stability and support to tenants, many of whom warmly welcomed the news.

The grant, part of the Commonwealth Government's \$2 billion Social Housing Accelerator Fund (SHAF), enabled Pacific Link Housing to lead the first Community Housing Provider project in NSW under the initiative. The Social Housing Accelerator Fund, announced in June 2023, is designed to deliver thousands of new social rental homes across Australia, with \$610 million allocated to NSW based on population needs.

At East Gosford's 32-dwelling complex, Pacific Link Housing has created a vibrant community through monthly tenant engagement activities and community gardening days, with support from the Botanic Gardens of Sydney. A working bee, involving Mitre 10 volunteers, also showcased the power of community participation and highlighted the positive difference that can be made when Community Housing Providers build collaborations to benefit our tenants.

These acquisitions are part of the NSW Government's plan to deliver 120 social homes through SHAF by May 2026 and we are proud to play a role in providing safe, secure and inclusive housing for all.

"We are proud to be the first Community Housing Provider in NSW to access the Social Housing Accelerator Fund to deliver more social and affordable housing for our community."

- Wal Edgell
Pacific Link Housing Chairman



Macleay Avenue, Woy Woy

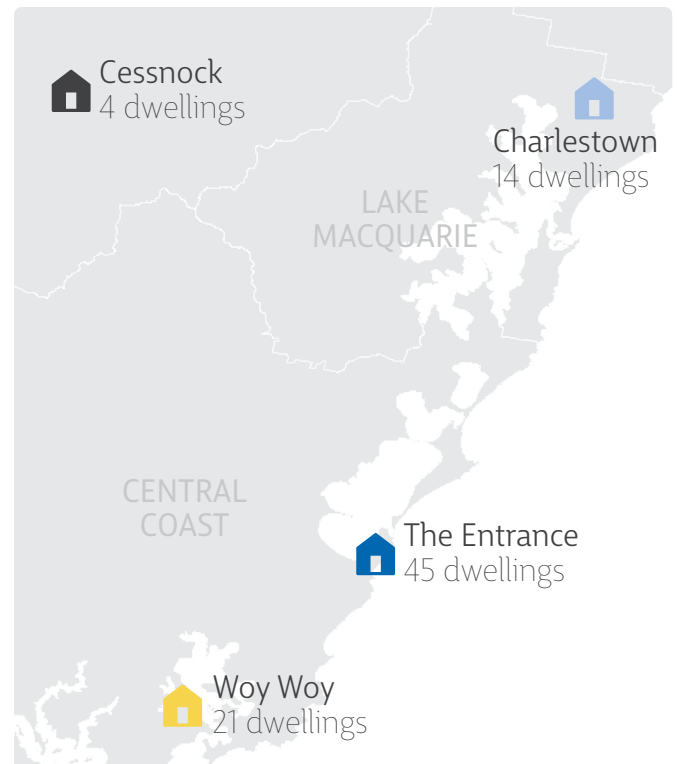
Expanding Our Housing Portfolio

Pacific Link Housing remains deeply committed to addressing the diverse housing needs of our community, with plans that stretch well into the future. Our confirmed development pipeline currently includes 84 units in various stages of progress. Subject to further government funding, we have the potential to develop a much larger number of dwellings to respond to the increasing need for affordable housing.

Guided by our 2023-2028 Strategic Plan, we focus on proactive coordination, leveraging equity, financing and grant funding to support our growing development efforts. Our collaborative and forward-thinking approach ensures we remain leaders in providing safe, secure and affordable homes, aligned with our vision.

Looking ahead, we are eager to partner with all levels of Government to tackle the housing crisis and actively participate in relevant programs to increase the availability of housing. We particularly look forward to the second round of the Housing Australia Future Fund in 2025, which promises to be a pivotal opportunity for expanding our impact.

NSW Development Pipeline





Foundations of Our Culture

In 2023, we refreshed our core values - Respectful, Responsible and Resolute - which continue to guide our operations and underpin our peer recognition program, known as 'Living Our Values'. These principles are integral in fostering a highly engaged workplace culture, as demonstrated by our latest Employee Experience Survey. The survey revealed an impressive 95% of team members agree that Pacific Link Housing is a great place to work. Embracing a continuous improvement mindset, we are committed to maintaining and enhancing this positive workplace culture, ensuring that Pacific Link Housing remains a great place to work for years to come.

Keeping Our People Safe and Well

Throughout the year, our commitment to the safety and wellbeing of our team has intensified. We have achieved substantial progress with our Workplace Health and Safety Action Plan, successfully completing 95% of items in less than 12 months. This comprehensive plan was collaboratively developed with input from the entire team and has led to the successful implementation of various WHS and wellbeing initiatives.

A significant improvement this year was the launch of our refreshed Employee Assistance Program (EAP). By partnering with a new provider, we have increased the effectiveness and accessibility of the program, which now includes managerial assistance and clinical supervision to offer tailored support to our team members.



Our Team
YouTube Video

Proactively Managing Risk

This year we introduced bi-monthly 'SafeTea' morning tea meetings to raise safety awareness and facilitate genuine consultation across the team. To further support our team's work-life balance and reduce burnout, we expanded flexible work options, including work-from-home arrangements, rostered days off through a nine-day fortnight offering, and greater flexibility in start, finish and break times.

In a significant step toward promoting mental wellness, four peer-nominated team members have been trained and accredited as Mental Health First Aiders. This peer-to-peer support initiative equips them with essential skills to provide mental health first aid, support colleagues and help destigmatise mental health issues within our workplace.

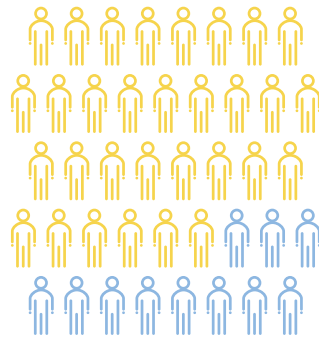
Education and Training

We delivered mandatory Mental Health training across all organisational levels, including the Board of Directors. Collectively, the organisation undertook a total of 322 hours of targeted WHS training, covering courses such as Certificate IV in WHS, Defensive Driver Training, Accident and Incident Investigation, Asbestos Awareness and Safety Committee Training.

In addition, team members engaged in several professional development courses throughout the year. These included Building Resilience and Refilling the Tank, Teamwork and Collaboration, Leading High Performing Teams, Leading with Emotional Intelligence and Having Difficult Conversations, all designed to foster professional growth and enhance our collaborative culture.



42
Employees



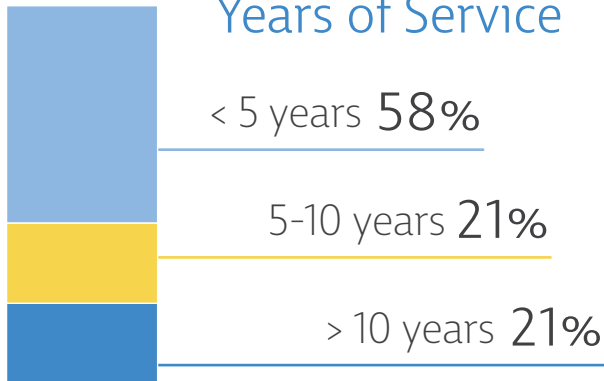
● 74%
Female

● 26%
Male

What do you enjoy most about working at Pacific Link Housing?

- “ I really love the work we do by making a difference in people's lives.
- “ I enjoy the autonomy and freedom to grow my role and still feel supported by my manager.
- “ Working alongside a high performing team with a very supportive manager and colleagues, which creates a real sense of belonging.
- “ The people I work with, the culture and that it is a company that cares about the wellbeing of its employees.

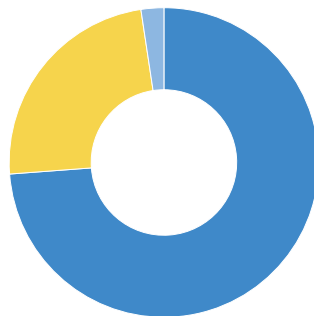
Years of Service



5.9
Average
Years of
Service

Employment Type

- 74% Full time
- 24% Part time
- 2% Casual



3 Employee milestones during FY 2024

- ★ 1 x 5 years of service
- ★ 1 x 15 years of service
- ★ 1 x 20 years of service



Pacific Link Housing Team Members at the PowerHousing Awards: Llewellyn Visage, Carrie Alton, Lia Banno and Ian Lynch.

Celebrating Excellence

Pacific Link Housing was honoured by several recognitions for our commitment to organisational excellence. For the second year, we were named Outstanding Community Organisation at the NSW Business Central Coast Awards, which saw us progress as a finalist to the NSW Region. Our Executive Team won PowerHousing Australia's Leadership and Culture Award, recognising their work embedding our new Vision, Mission and Values. The Tenant Engagement Team was also commended for their continued efforts in supporting and improving tenant wellbeing.

Individual accolades at the PowerHousing Awards included Mark Glew, Executive Manager, Property Development, highly commended for Outstanding Achievement and Kaitlin Stocks, Team Leader, Assets, finalist for the Rising Star award. Amanda Mundell, Housing Officer, was also honoured as a finalist at the NSW Training Awards (Hunter Central Coast Region) for Outstanding Achievement / Vocational Student of the Year.



Empowering and Supporting Our Tenants

At Pacific Link Housing, our dedication to improving tenant wellbeing is guided by our Client Outcomes and Community Engagement Strategy. Recognising that a stable home is essential for a promising future, we provide a suite of self-funded tenant programs, engagement activities and holistic support services. Together, these are designed to empower our tenants to sustain their tenancies and gain greater independence.

Our tenants benefit from a diverse range of structured support programs, including educational assistance, subsidised tech connect loans, health and wellbeing initiatives and a learner driver program. These programs equip our tenants with essential skills and resources, fostering personal development and growth.

In addition to targeted support programs, our engagement activities play a pivotal role in building a sense of community and belonging. Regular community events, social gatherings and workshops not only bring tenants together but also reinforce their connection to the local community.

Pacific Link Housing's dedicated Tenant Support Officer also provides crucial assistance during challenging times, ensuring that life's obstacles do not compromise tenancies or add undue stress. This role is essential in helping tenants navigate various social services and maintain housing stability.

Our multifaceted approach empowers individuals and ensures the positive impacts of our support extend far beyond improving tenant wellbeing, to also benefit the wider community.



Make a tax-deductible donation to
Pacific Link Housing's Tenant Programs

Client Outcomes and Community Engagement Strategy Themes:



Education

Providing tenants with tools and resources to achieve their educational goals and reach their full potential.



Employment

Providing tenants with training programs and support to become job ready and enter the workforce.



Opportunity

Assisting and empowering tenants to lead more meaningful and independent lives in the community.



Community Engagement

Developing partnerships, conducting advocacy, research and community engagement activities.



Listening to Our Tenants

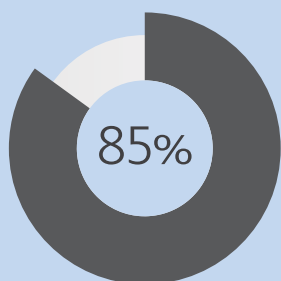
At Pacific Link Housing, we consider tenant feedback essential in delivering the best housing experience possible. The insights we gather help to identify our strengths and areas for improvement.

In addition to our independently conducted Annual Tenant Survey, we use various feedback mechanisms tailored to meet different communication preferences and accessibility needs. This inclusive approach ensures we hear from all our tenants, from those who prefer traditional methods to those who are more tech-savvy.

Our feedback methods include tenant check-in phone calls, online forms and paper forms, making it easy for every tenant to share their thoughts in a way that suits them best. These tools are crucial in shaping and fine-tuning our programs and services. By adapting to the specific needs and preferences of our tenants, we significantly enhance our community engagement and overall service delivery.

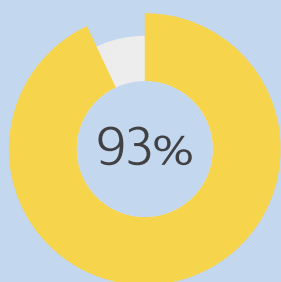
The results from the 2024 Annual Tenant Survey were highly positive, placing us above industry benchmarks across all 16 key indicators in NSW, which is a clear indication of our dedication to listening and responding effectively to our tenants.

This year, 36% of our tenants participated in the survey, sharing their feedback with the following key results:



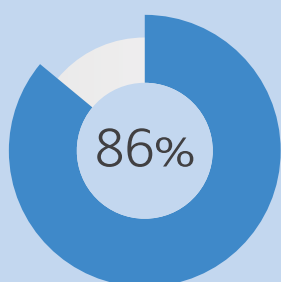
Overall Satisfaction

85% of tenants surveyed said they were satisfied with the services provided by Pacific Link Housing



Lives Improved

93% of tenants surveyed said their quality of life improved or stayed the same since becoming a tenant



Property Condition

86% of tenants surveyed said they were satisfied with their property condition



Pacific Link Housing's Annual Tenant Survey is conducted independently by the Community Housing Industry Association NSW.

“ Pacific Link has helped us get our life on track. We have a roof over our head and I am able to keep up with the costs of living whilst saving and heading toward a future without housing needs.

“ I have completed a Certificate 4 in Community Services and my husband was able to get his driver's license thanks to the help we have received from Pacific Link's tenant programs.

“ For 10 years I was without my own home and constantly unsettled. Now I'm feeling like a member of society. Equal and happy, instead of forgotten because of Pacific Link Housing and their great team.

“ Pacific Link has really helped me become independent and financially stable, while also being able to focus on my own health and goals. I always feel welcomed and respected as a tenant and am very happy to have been able to access the services within. They have really made a positive impact on my life.

“ I'm a single dad and after being homeless, Pacific Link provided a home and stable living environment for myself and my two children. We are in a good area and the kids are safe and we are very happy.

“ Pacific Link's Education Support Program has helped my children with tablets to do at home Mathletics as well as study for school. The Health and Wellbeing program has also helped both my younger children with swimming lessons which is a lifelong skill.

“ Being a Pacific Link tenant means I don't worry about being able to afford my rent. I can relax knowing that I have security in my home.



Tenant Programs Building Opportunities

At Pacific Link Housing, we are dedicated to providing more than just a roof over our tenants' heads. We understand that true empowerment comes from the ability to grow, learn and connect. Our self-funded tenant support programs are designed to nurture these opportunities, fostering self-improvement, skill development, independence and connection to the community.



Sheila Astolfi Education Support Program

This program provides financial aid to primary, secondary and tertiary students, covering costs for educational essentials such as laptops, software, tuition or course fees. Scholarships are granted biannually, equipping recipients with the necessary tools and motivation to continue their existing educational pursuits or explore new areas of study.



Health and Wellbeing Program

This program supports tenants in participating in registered sports, health and community activities, improving physical fitness and overall wellbeing. We help cover costs such as registration fees, uniforms and related expenses, promoting not only health but also the development of enduring friendships and stronger community bonds.



Learner Driver Program

In collaboration with professional driving schools, this program offers funded driving lessons to our tenants, enhancing their road safety knowledge and driving skills. The initiative aims to build confidence and independence among learner drivers, providing them with essential skills that increase their ability to travel for work or study.



Tech Connect Loan Program

To support digital inclusion, this program enables tenants to purchase new laptops and devices through affordable, interest-free loan repayments. This initiative offers a responsible alternative to high-risk short-term loans, ensuring our tenants have access to the technology they need without financial strain.

Graham and Marilyn's Story of Resilience

In 2020, Graham and Marilyn faced significant challenges when Graham lost his job due to COVID-19, making rising rents unmanageable on their aged pension. Despite excellent references, securing another rental became a dire struggle, pushing them to the brink of homelessness. Fortunately, Pacific Link Housing was able to provide them with an affordable unit on the Central Coast, offering much-needed stability.

Adjusting to a smaller living space was initially tough, but the stable home significantly improved Marilyn's health and alleviated the rental stress they both felt. Embracing their new community, they participated in monthly community garden days hosted with the Botanic Gardens of Sydney, fostering connections with their neighbours. They also benefited from Pacific Link Housing's Tech Connect Program. Through this initiative, they obtained a new laptop via an interest-free loan, avoiding the pitfalls of high-risk financing options.

With housing stability and added opportunities available to them through our programs, they expressed gratitude for the support and said they feel like they're "living like kings." Graham and Marilyn are now exploring how they can give back to their local community through charity work.





Thriving and Inclusive Communities

At Pacific Link Housing, our vision is to see thriving and inclusive communities that benefit everyone. Driven by this vision and our genuine care for our tenants, we dedicate considerable time and resources to transforming community spaces into environments where everyone feels included, valued and a genuine sense of belonging. Throughout the year, we hosted a variety of community engagement activities including garden days in partnership with the Botanic Gardens of Sydney, BBQs, morning teas and tailored workshops such as cooking classes and school holiday activities for kids. These events not only promote social inclusion but also empower our tenants to connect with neighbours and become more involved in the broader community.

Over the past year, we have also expanded the scope of our community engagement by inviting various support agencies to participate in our events. Organisations such as the Country

Women's Association (CWA), Gosford Regional Community Services and the Seniors Rights Service have joined us to share valuable information and resources. These gatherings are opportunities for tenants to access a wide range of services directly, from legal advice to social support, enhancing their connectivity and understanding of available community resources.

Our efforts to involve external expertise into our activities not only enriches the experience for our tenants but also fosters a collaborative network that benefits the wider community. By connecting tenants with these pivotal services, we help bridge gaps in knowledge and resources, further contributing to building supportive, sustainable communities. This collaborative work not only amplifies our impact but also showcases the power of collective action in shaping a more inclusive society.



Tenants Take the Lead with Recycling Initiative

At one of Pacific Link Housing's complexes on the Central Coast, a group of tenants have embodied the spirit of community engagement. These tenants regularly participate in monthly garden days, led by Brenden from the Botanic Gardens of Sydney, where they grow fresh produce and share gardening responsibilities, fostering a strong sense of community and teamwork.

Inspired by an article in Pacific Link Housing's Tenant Newsletter about the Curby iT soft plastic recycling program, these residents embraced a proactive recycling project. With the support of our team members, they began collecting soft plastics, quickly

accumulating a significant 10L bag. This initial success has spurred them to widen their efforts, encouraging more residents within the complex to join in, addressing the critical issue that 85% of soft plastics typically end up in landfill.

This tenant-driven project is a practical demonstration of community-building within Pacific Link Housing. By engaging their neighbours in the Curby iT recycling effort, these tenants not only contribute to environmental sustainability but also enhance the community spirit, building a supportive and inclusive environment.



Celebrating 40 Years with Our Tenants

This past year has been especially significant as we marked our 40th Anniversary with two landmark tenant events at Kibble Park in Gosford and the Hunter Region Botanic Gardens in Heatherbrae. These celebrations not only commemorated four decades of service and community engagement but also provided an opportunity for tenants to come together, reinforcing a sense of belonging and pride.

The Anniversary events drew considerable support from local businesses and community groups, whose contributions greatly enhanced the celebrations. Their involvement provided additional resources and festivities, which greatly contributed to the success of the events, reflecting our ongoing commitment to building sustainable community relationships and improving tenant wellbeing.





We extend our heartfelt gratitude to the following businesses and community partners for making our 40th Anniversary Tenant Celebrations truly special:

- Bendigo Bank Ettalong Beach Branch
- Botanic Gardens of Sydney
- Bunnings Warehouse Australia
- Cake & Plate
- Casa Nova Italian
- Central Coast Mariners
- Community Greening NSW

- Domino's Pizza Wyoming
- Eastcoast Juices
- FunHaus Factory
- Gloria Jean's Coffees Gosford
- Gosford City Tenpin Bowl
- Hole in Fun
- Hunter Region Botanic Gardens
- Hunter Valley Wildlife Park
- Kincumber Mitre 10
- MasterFoods
- Narara Rural Fire Brigade
- Newcastle Supa Putt
- NSW Police Force

- Scotty's Cinemas Raymond Terrace
- St John Ambulance Australia
- Sweet Valley Baby Animals & Produce Co.
- The Glen Rehab Cultural Dancers
- Walkabout Park Wildlife Sanctuary

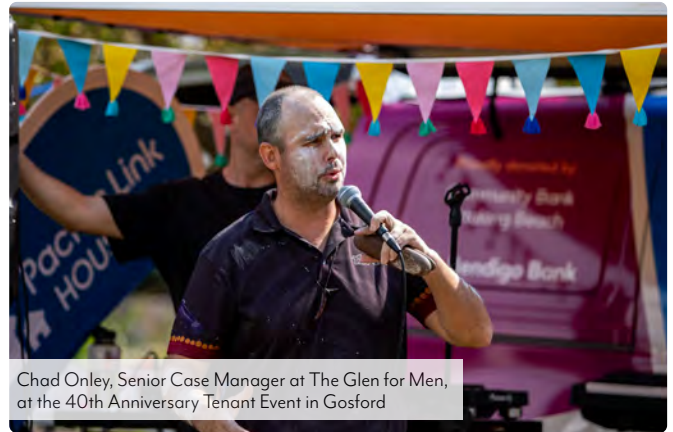




Partnering for Stability and Growth

At Pacific Link Housing, our commitment to tenant wellbeing is strengthened through our partnerships with a diverse network of support agencies. These relationships, some established over decades, are crucial to providing comprehensive, tailored support that addresses the unique needs of our tenants. From specialist services in youth, disability and homelessness to broader community support, our collaborative approach ensures that each tenant receives the holistic care essential for their stability and growth. These partnerships not only meet immediate housing needs but also offer the wrap-around support necessary to lay a solid foundation for long-term success.

A prime example of such a partnership is with The Glen Rehab, an esteemed organisation dedicated to drug and alcohol rehabilitation for men since 1994 and, more recently, for women since 2022. As The Glen celebrates its 30th Anniversary, we reflect on the successful integration of numerous tenants into stable accommodation, marking significant milestones in their personal recoveries. These tenants, having engaged in The Glen's comprehensive program, benefit from a solid foundation addressing critical factors such as education, employment and financial management. This holistic approach ensures tenants are equipped with a range of tools to establish stability in their lives. Through such partnerships, we are able to deliver transformative outcomes that resonate well beyond the provision of housing.



Chad Onley, Senior Case Manager at The Glen for Men, at the 40th Anniversary Tenant Event in Gosford



Members of The Glen performing at the 40th Anniversary Tenant Event in Gosford



Tony's Story of Recovery and Transformation

Before becoming a Pacific Link Housing tenant, Tony faced significant challenges with homelessness and substance abuse. His turning point came when he sought support from The Glen Rehab, driven by a desire to change his life for his mother. "I didn't want her to lose me," he reflects. After committing to the program, Tony has now celebrated 2.5 years of sobriety. He notes a huge shift in his daily life, from enduring consistently difficult days to enjoying mostly good ones.

Now living in stable accommodation provided by Pacific Link Housing, Tony enjoys a fulfilling life. He has not only maintained his sobriety but has also quit smoking, started exercising regularly at the gym and embraced activities like yoga and scuba diving. We were able to assist Tony with a gym membership through our Health and Wellbeing Program and a new phone through our Tech Connect Program. These programs are part of our commitment to supporting our tenants beyond housing, helping them to regain and maintain stability in every aspect of their lives.

Looking forward, Tony is eager to return to his trade as a heavy industry mechanic, start a family and continue his personal development. He remains connected with The Glen, grateful for the ongoing support that has been crucial in his journey.



Lasting Outcomes through Meanwhile Use Housing

Pacific Link Housing remains at the forefront of innovative solutions to homelessness through our 'meanwhile use' housing in partnership with Women's Community Shelters. Since the successful launch of Allawah House on the Central Coast in July 2022, we have provided essential, though temporary, housing for older women facing homelessness or domestic violence.

Allawah House has not only been a sanctuary for 27 women but has also become a model for learning and sharing within the housing sector, particularly across our region. Although meanwhile use housing is more established in Sydney, adapting this approach to other communities in need could bring widespread benefits. By utilising properties earmarked for redevelopment, we can address the critical shortage of affordable housing while keeping these properties in use. This approach ensures that buildings remain occupied and maintained, providing cash flow for property owners and benefiting the broader community.

The success of this model has inspired us to seek further partnerships and explore opportunities in other regions, aiming to replicate these outcomes and extend our support network. Collaborating with property owners offers them a valuable interim solution, generating income during planning phases and fostering community goodwill.

Our experience with meanwhile use housing highlights the complex challenges involved, particularly in providing temporary yet profoundly impactful support. Intensive, on-site support provided by Women's Community Shelters is crucial and ensures our tenants receive the guidance necessary to transition towards long-term, stable housing. Through shared knowledge and collaborative efforts, we continue to refine our approach, aiming to expand this temporary housing model and maximise its benefits across more communities.

Sharon's Journey to a New Home

Sharon, a proud Wiradjuri woman, took a significant step towards stability by entering The Glen for Women after eight challenging years of rough sleeping and couch surfing. Following her successful completion of their program, she moved to Allawah House, a former aged care facility repurposed by Pacific Link Housing and Women's Community Shelters. Allawah House provided Sharon with a safe space and necessary support, helping her regain stability.

Now residing independently in a Pacific Link Housing property in Wyong, Sharon thrives in her new environment. She actively participates in community garden days, connects with neighbours and has enrolled to study for a Certificate IV in Community Services next year. Additionally, Sharon volunteers and is set to lead the Indigenous Marathon Foundation locally, fostering wellbeing and reconciliation.

Sharon's journey highlights the transformative impact of supportive, transitional housing in facilitating stability and opening doors to new opportunities.



Smooth Steps Forward with Hand into Home

Pacific Link Housing continues its valuable collaboration with the Central Coast's Action on Housing for Older Women (AHOW) through the impactful Hand Into Home project. Supported by the generous backing of the Blake Beckett Foundation Trust, this initiative is dedicated to assisting older women at risk of homelessness by providing essential financial support. Over the last financial year, Hand into Home successfully funded 14 grant applications, distributing over \$16,000 to help facilitate smoother

transitions into stable housing. The grants are designed to cover critical costs such as removalist services, bond, rent in advance and storage fees, ensuring that recipients can move with dignity and security. As Pacific Link Housing and AHOW continue their partnership, they remain committed to implementing this vital grant scheme, reinforcing their shared commitment to supporting vulnerable community members in transitioning to safe, stable housing.



Social Impact through Purpose-Driven Property Management

Key2 Realty, launched by Pacific Link Housing in April 2019, demonstrates our commitment to social impact through purpose-driven property management. This social enterprise provides exceptional property management services to residential landlords across the Central Coast, Lake Macquarie and Newcastle regions, while donating part of its profits to support Pacific Link Housing's tenant support programs.

Over the past year, in addition to providing excellent property management services, they accomplished two notable milestones indicative of future growth potential. These achievements relate to their involvement in a network overseeing a national accreditation system for profit-for-purpose real estates and their registration as a Community Housing Provider.

The Heart of Our Success

Through Key2 Realty, landlords have a unique opportunity to align their property investments with ethical values, contributing directly to our shared vision of thriving and inclusive communities that benefit everyone. Key2 Realty's landlords are central to the positive impact they can make. This past financial year, their commitment enabled a \$3,000 donation to support Pacific Link Housing's tenants, offering life-changing outcomes to those in need through the following programs:

- Sheila Astolfi Education Support Program
- Learner Driver Lessons
- Health & Wellbeing Program

Navigating Housing Reforms

The NSW housing reforms announced in October 2023 present new opportunities for developers and Key2 Realty. These reforms encourage the inclusion of affordable housing in new developments, offering incentives such as increased floor space

and height allowances. As a registered Community Housing Provider, Key2 Realty is now ideally positioned to support developers in navigating these changes, fostering the growth of affordable and inclusive housing solutions. Their expertise in managing mixed-tenancy developments, which combine affordable and market-rate rentals, ensures profitable investments for landlords while delivering significant social impact.

Strengthening Community Ties

Key2 Realty's impact is amplified through partnerships with various local organisations, including the Central Coast Council and YC Group. These headlease collaborations have yielded substantial community benefits, helping to further support Pacific Link Housing's tenant programs. Headleasing arrangements are also vital in supporting vulnerable community members access long-term housing, providing housing stability and reducing turnover in the portfolio.

Looking Ahead

As we look to the future, Key2 Realty is set to expand its services and impact. With over 200 properties under management, they are poised for further growth. Their ongoing initiatives and partnerships will continue to foster a community where every individual has the opportunity to access housing and thrive. Key2 Realty is committed to maintaining high standards of service to residential landlords, ensuring that their social impact positively influences both the real estate market and the broader community.



Key2 Realty
Website



Expanding Capabilities as a Registered Community Housing Provider

In a landmark development this year, Key2 Realty received accreditation as a Tier Three Community Housing Provider from the National Regulatory System for Community Housing (NRSCH). This status enables Key2 Realty to broaden its impact and service offerings in the affordable housing sector significantly. Key2 Realty is the only locally-based licensed real estate agency that is also accredited as a Community Housing Provider based in the area and is therefore ideally positioned to manage third-party and privately-owned affordable and key-worker housing in mixed tenancy developments.

This registration allows Key2 Realty to manage genuinely affordable housing tenancies in strict adherence to the NSW Affordable Housing Ministerial Guidelines. These guidelines ensure that housing costs do not exceed 30% of a household's gross income, therefore enabling tenants to afford other essential living expenses. Key2 Realty's unique position also enables them to provide developers with an end-to-end property management solution, facilitating the incorporation of affordable housing in new projects.



Cassandra Andrews (Key2 Realty Licensee in Charge) and Ian Lynch (Pacific Link Housing Group CEO)



Future is Bright with Build to Rent Projects

Key2 Realty is in the process of entering multiple memoranda of understanding (MOUs) with build-to-rent developers relating to sites spanning the Central Coast, through to Newcastle. The intention of these MOUs is for Key2 Realty to provide services and expertise to developers who build and hold affordable and market-rate rental stock within their projects. These developments often require a portion of genuine affordable rental accommodation to be included under their planning approval and with Key2 Realty uniquely equipped to manage across these product types, a comprehensive property management solution can be provided.

In the coming year, as these opportunities progress, Key2 Realty will be seeking headlease opportunities for these developers, focusing on achieving a mixed tenancy outcome that benefits the whole community. This strategy will particularly focus on key-workers, leveraging existing relationships with major employers such as the Local Health Districts to prioritise access to housing. These partnerships underscore Key2 Realty's commitment to expanding its service offerings and impact, ensuring that affordable housing remains a viable and beneficial option for those in need.



Advocacy and Stakeholder Collaboration

At Pacific Link Housing, our advocacy and community engagement activities are pivotal in promoting long-term, sustainable housing solutions and deepening our connection across the community. Through active participation in diverse committees and boards, we advocate for increased funding and streamlined approval processes for social and affordable housing projects. Our voice is amplified through strategic partnerships with support service partners, industry bodies, government entities, private sector partners, donors, local councils and media outlets. These relationships foster ongoing stakeholder engagement through regular communications, including submissions, newsletters and media releases. Our presence in key industry events and representation on panels further cements our role as experts in the sector.

Building on the success of our 2022 report, we are set to launch the '2024 State of Affordable Housing on the Central Coast' paper

in October 2024. This statement is supported by prominent regional stakeholders including Regional Development Australia Central Coast, Business NSW Central Coast, Darkinjung Local Aboriginal Land Council, the University of Newcastle, UDIA Central Coast, Central Coast Council and the Central Coast Local Health District. Together, we are committed to tackling housing challenges and promoting solutions that benefit the wider community.

Recognising the urgent need for effective housing solutions, we persistently advocate for increased collaboration and expedited measures to ensure that affordable housing can be delivered swiftly and efficiently. Our advocacy extends beyond policy discussions to actively participating in local initiatives, like sleepout events, to raise awareness and funds for a local homelessness charity. These efforts, while part of a broader strategy, underscore our commitment to comprehensive solutions that provide safe, secure and affordable housing for all.



Ian Lynch, Group CEO, representing Pacific Link Housing on an expert panel at the University of Newcastle's Housing Forum



Pacific Link Housing Team Members supporting Coast Shelter's Annual Sleepout Fundraiser.

40th Anniversary Stakeholder Celebration Event

In August, we celebrated our 40th Anniversary with a memorable event at The Gallery, Gosford RSL Club's function venue, honouring our valued stakeholders. We were humbled to have over 230 guests join us, representing a wide array of local businesses, politicians, support services, contractors and partners. The night was a powerful reminder of the meaningful partnerships we've cultivated over the years and the impact we've achieved together. The event celebrated the essential role of our stakeholders in our mission, fostering a spirit of reflection, recognition and commitment to future collaborations.

We were privileged to have Gus Worland, founder of the Gotcha4Life Foundation, as our MC who led a wonderful event highlighting the power of community and collaboration. A highlight of the night was Brenden Moore from the Botanic Gardens of Sydney, who delivered a moving Acknowledgement of Country. Brenden's involvement with Pacific Link Housing extends beyond this event as he co-hosts our community garden days, enriching our tenant engagement activities throughout the year.

Thanks to the generosity of these supporters, we were excited to offer a variety of unique items and experiences in our silent auction and as giveaways:

- Active FitnessHQ
- Australian Reptile Park
- Bunnings West Gosford
- Central Coast Conservatorium of Music
- Central Coast Mariners
- Distillery Botanica
- Doyalson Wyee RSL Club
- Eco Outdoor
- F45 Gosford
- Glenworth Valley Adventures
- Gosford RSL
- Industree Group Stadium
- Ken Duncan Gallery
- Mercure Kooindah Waters Resort
- Michelle Koch - Local Artist
- Mitre 10 - Kincumber
- Raw Challenge
- Second Life Re-Crafted
- Sydney Oyster Farm Tours
- The Art House Wyong



Tenant stories of hope and transformation. Scan the QR code to see how we're making a difference together.



Generous Event Sponsors

Our sincere thanks go to the following event sponsors, whose generous contributions were instrumental in bringing our 40th Anniversary Celebration to life and supporting the ongoing impact of Pacific Link Housing.

**PLATINUM
SPONSOR**



**THE UNIVERSITY OF
NEWCASTLE
AUSTRALIA**

**GOLD
SPONSORS**



**AUBREY
BROWN
LAWYERS**

**SILVER
SPONSORS**



Commonwealth Bank

**VENUE
SPONSOR**





Driving Continuous Operational Improvements

At Pacific Link Housing, our dedication to excellence and sustainability is evident through our rigorous adherence to standards, which is a fundamental aspect of our continuous improvement strategy. Following on from our previous year's focus, we have maintained high IT and data security protocols and further advanced our workflow automation. These developments not only enhance the efficiency of our operations but also position us at the forefront of industry innovation. Our dedication to data-driven decision-making has led us to continue participating in House Keys, a benchmarking tool delivered by the Community Housing Industry Association of NSW, which allows comparison with sector peers ensuring our decisions are informed and impactful.

This year, we embarked on a major project to implement a comprehensive compliance and risk management portal. This significant investment has provided us with a powerful system where risks, obligations, policies and contracts are meticulously managed and easily accessible, increasing our transparency and

accountability. Designed to be fit-for-purpose for our organisation, the system provides prompts for actions and activities to ensure over 100 compliance and contract obligations are managed within required timeframes. Evolving applications of the system have included management of WHS incidents and activities, recording and approving employee training and prompting updates of key business documents.

Looking ahead, we are planning significant investments in our technology infrastructure, notably a major upgrade to our housing management system. In the past financial year, we strategically decided to invest in a new system, one of the most substantial operational enhancements in our recent history. This considerable investment will transform how we serve our tenants by boosting service delivery, operational and financial efficiencies. The new system will introduce advanced features that elevate tenant engagement and streamline housing management processes, ensuring we continue to meet the evolving needs of our communities efficiently and effectively.

Compliance Requirements



92 Recorded compliance obligations



- 39% Finance
- 4% Governance, Policy, Advocacy
- 48% Legal, Compliance, Risk
- 9% Operations



18 Regulators and government agencies



58 Risks monitored and considered for mitigations on a continuous basis

Cyber Security Training



1,297 Simulated phishing emails sent

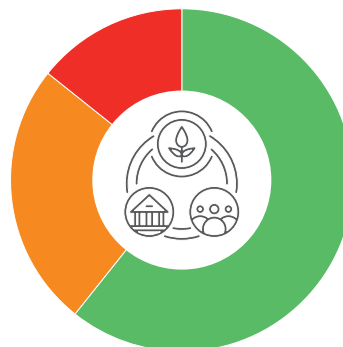


341 Mandatory training courses completed



Average score of completed training

ESG Impact Report: Core Criteria Progress



● 61% Achieving

● 25% In Progress

● 14% Not Yet Reporting



Environmental, Social and Governance (ESG) Impact Report

Pacific Link Housing is pleased to present an overview of our first ESG Impact Report. Our report aligns with the Community Housing Industry Association's ESG Reporting Standard for Social Housing, launched in 2022 with support from Housing Australia. The Standard serves as a voluntary disclosure framework for Community Housing Providers. Among the early participants, Pacific Link Housing is proud to be one of just 21 formal adopters of the Reporting Standard across Australia and one of only 14 to report FY 2023 information.

Our performance in social metrics is particularly strong, reflecting our deep commitment to tenant welfare and community engagement. Governance also stands out, with substantial achievements and ongoing initiatives planned to improve staff wellbeing and employment practices. Environmental stewardship is an area we are actively enhancing, focusing on assessing and

improving our property portfolio's impact where feasible, considering ownership constraints. Additionally, our office sustainability practices have gained momentum through the efforts of our newly established 'Green Team', which is dedicated to reducing our carbon footprint through improved recycling, reduced paper usage and other eco-friendly initiatives.

Overall, we are pleased to report that we are achieving 61% of the core criteria outlined in CHIA's ESG Reporting Standard, with only 14% currently not being reported. We look forward to not only continuing our efforts but also enhancing how we track and report our progress in the coming years. This commitment highlights our dedication to accountability and the pursuit of excellence in our ESG endeavours.



Theme	Indicators	Progress
ENVIRONMENTAL		
Climate Change	●●●●●	Efforts underway to improve energy efficiency and renewable energy adoption, with investments in new developments achieving higher BASIX ratings and plans to further integrate solar power and efficient design to mitigate climate risks.
Ecology	●●	Green spaces are a feature in all new developments and our new native tree planting program aims to ensure any trees removed to limit risk to properties are offset with new plantings.
Resource Management	●●●	Focus on sustainable building, waste and water management practices is in the initial stages, with plans to improve the use of sustainable materials in owned properties and managed properties where possible.
SOCIAL		
Affordability and Security	●●●●	Continue to improve support for low-income tenants, maintaining genuine affordability and sustainable tenancies.
Building Safety and Quality	●●	Fire safety legislative obligations are met and progress is being made on transitioning properties with gas appliances to electric.
Resident Voice	●●●	Strong mechanisms for tenant feedback including supporting policies, ensuring accountability and continuous engagement.
Resident Support	●	Ongoing support programs have proven successful in improving tenant wellbeing, with targeted interventions and substantial investments in capacity-building initiatives.
Placemaking	●	Continue placemaking projects which have significantly improved community cohesion and engagement, contributing to thriving and inclusive neighbourhoods.
GOVERNANCE		
Corporate and Governance	●●	Continue to adhere to stringent governance standards to maintain transparency and operational efficiency.
Board and Directors	●●●●●	Regular effectiveness evaluations ensure a diverse and high-performing board, maintaining strong governance practices.
Staff Wellbeing	●●●●	Continued focus on improving staff health, wellbeing and equitable employment practices across the organisation.
Supply Chain	●	Progress is being made to improve supply chain management, ensuring responsible procurement practices.

● Achieving ● In Progress ● Not Yet Reporting



A Sustainable Approach to Property Maintenance and Renovations

Launched in January 2024, Renew Projects is a multi-trade social enterprise providing property maintenance and renovation services across the Central Coast, Lake Macquarie and Newcastle regions. Operating as a subsidiary of Pacific Link Housing, the enterprise works under a profit-for-purpose model, ensuring that profits support both business growth and donations to increase the environmental sustainability of our housing developments. Renew Projects embodies our dedication to merging commercial viability with significant social impact, contributing to a more sustainable future.

Service Delivery and Market Need

Renew Projects was established to address a clear market need identified by Pacific Link Housing for consistent, high-quality maintenance and renovation services. With over 1,200 properties under our management, the need for a unified service approach became evident, leading to the inception of Renew Projects. By providing an end-to-end solution rather than fragmented services, they co-ordinate works, successfully eliminating common inefficiencies and frustrations experienced by property owners and tenants, ensuring a smoother, more reliable service experience.

Renew Projects delivers comprehensive trade services, from basic maintenance to complete renovations, maintaining high standards of workmanship across every project. Beyond servicing

our property portfolio, they also cater to a diverse customer base including community organisations and property investors. Their expansive reach ensures that every project contributes to our shared vision of thriving and inclusive communities that benefit everyone.

Progress and Achievements

Renew Projects quickly established a foundational team composed of three skilled tradespeople bringing a variety of skills including business management, tiling, carpentry and plumbing. This diverse set of expertise enabled them to launch operations effectively. Officially commencing jobs in February 2024, the Renew Team quickly demonstrated their capabilities, completing over 100 building repair projects by financial year end. These included significant undertakings such as vacant property upgrades, complete bathroom replacements and kitchen replacements.

Within just five months, Renew Projects surpassed all financial expectations, turning a substantial profit. This strong financial performance allowed them to make an initial contribution of \$3,000 to Pacific Link Housing. The funds will support the integration of eco-friendly features such as solar energy networks, rainwater harvesting systems and other sustainable initiatives in our planned developments.



Partnerships and Support

Since launching, Renew Projects has received generous support from local community partners, which has contributed to their rapid growth and success. Mitre 10 Trade provides indispensable in-kind support to Renew Projects through ongoing discounts on materials and tools, improving their competitiveness and profitability. Furthermore, a substantial \$10,000 donation from Bendigo Bank's Central Coast Branches proved essential during their startup phase, alongside a \$3,500 in-kind donation of products from Husqvarna Forest and Garden.

As Renew Projects continues to evolve, efforts are being made to broaden their network of partners. This strategic expansion aims to create mutually beneficial opportunities, fostering relationships with businesses and individuals keen to support their profit-for-purpose model. Whether it's through financial contributions, in-kind support or becoming a valued customer, each partnership plays a vital role in enabling Renew Projects to extend its positive impact.

Future Outlook

Looking ahead, Renew Projects is set to broaden its service offerings within the community, reaching an increasing number of organisations, and thereby amplifying its impact. Their commitment to delivering exceptional service will continue, supporting the community and contributing to a sustainable future, all while aligning with a vision shared with Pacific Link Housing. Together, Renew Projects and Pacific Link Housing will continue to lead by example in how businesses can embrace and exemplify strong ESG principles, setting a benchmark for sustainable operations.



Renew Projects
Website





Governance and Board of Directors

Pacific Link Housing Limited is a company limited by guarantee, incorporated under the Corporations Act 2001 in 1996. The Company is a product of the merger of two housing associations based in the Hunter and Central Coast who had serviced their local communities since 1984.

Pacific Link Housing is a Tier One Community Housing Provider, registered under the National Regulatory System for Community Housing (NRSCH). This registration involves ongoing compliance monitoring against seven performance outcomes:

1. Tenant and Housing Services
2. Housing Assets
3. Community Engagement
4. Governance
5. Probity
6. Management
7. Financial Viability

The Company is also regulated by the Australian Charities and Not-for-profit Commission (ACNC) and the Australian Securities and Investment Commission (ASIC). The Company is a public benevolent institution with deductible gift recipient status as approved by the Australian Taxation Office (ATO).

The Board is the custodian of the mission statement and purposes of Pacific Link Housing and is accountable to members for the pursuit of those purposes and the performance of Pacific Link Housing. Ultimate responsibility for the governance of the Company rests with the Board of Directors.

Pacific Link Housing company policy requires that appointed Directors have skills, that combined, provide expertise in financial management, strategy, risk management, corporate governance, organisational management, property development, asset management and community engagement. Under Pacific Link Housing's continuous improvement ethos, regular independent reviews of Board performance are conducted. All Directors have completed professional development with the Australian Institute of Company Directors (AICD) or equivalent bodies and participate in an ongoing program of development and training.

Pacific Link Housing's Governance Policy provides a framework and governance tools employed by the Board, including a targeted Committee structure with approved terms of reference, director protocol and code of ethical conduct, delegation authorities and active management of conflicts of interest through a directors' interests register.



Left to Right: Matthew Cochrane-Smith, Stephen Brahams, Leoni Baldwin, Wal Edgell, Sarah Winter, Kristen Watts, Peter Alward and Ian Lynch



Wal Edgell

Chairman - Commenced 20/11/14

Wal is a semi-retired banking and property executive with extensive experience and past director roles in property, fund management and commercial finance following a 45 year career with Commonwealth Bank of Australia and Colonial First State Global Asset Management. A past member of the Narara Valley Progress Association, Wal has a strong commitment to a sense of community belonging and supports the Wayside Chapel, Youth Off the Streets and Multiple Sclerosis Australia.

Peter Alward MAICD

Director (PLH & Key2 Realty) - Commenced 19/07/18

Peter has more than 30 years' experience in the retail, commercial, residential and hospitality property arenas. He was most recently Territory Director of Property & Trustee for the Salvation Army, Aged Care Plus and Salvos Housing exposing him to affordable and social housing, aged care, community services and with a property portfolio of over \$2 billion and a development pipeline of \$250 million. Peter also spent four years as the Executive Director Property for the Sydney Harbour Foreshore Authority. Peter holds a NSW real estate licence and is a Member of the Australian Institute of Company Directors.

Leoni Baldwin MAICD

Director & Deputy Chair - Commenced 17/05/12

Leoni joined the Board in 2012 following an outstanding career in the NSW Public Service where she held the position of Central Coast Regional Coordinator, Department of Premier and Cabinet. Leoni was awarded the Director General's Medal for her services to the community in 2007 and Central Coast Woman of the Year and Women in Public Service Award in 2011.

Stephen Brahams FAICD

Director (PLH & Key2 Realty) - Commenced 16/07/09

Stephen brings to the Board more than 40 years' experience in property development, asset management and property investment. Stephen has worked in Australia, Europe, the UK and the USA on many projects including the development of social housing. He is Chairman of the Central Coast Grammar School and holds a NSW real estate licence.

Kristen Watts BEcc MCom. CA GAICD

Director (PLH & Renew Projects) - Commenced 19/11/20

Kristen has over 20 years' experience in commercial finance, risk management, asset management and investment governance. As a director of Australian Mutual Bank, she has over ten years' experience as a director in the APRA-regulated banking sector and a comprehensive understanding of the finance industry. Kristen was formerly a director of St Vincent de Paul (Housing), overseeing a development phase that saw delivery of over 500 social and affordable housing units across NSW as part of the Social and Affordable Housing Fund (SAHF) initiative of the NSW Government.

Sarah Winter BA LLB LLM GAICD

Director - Commenced 10/05/21

Currently Executive Director at Infrastructure NSW, Sarah is a senior public servant advising on communities, housing and infrastructure. Sarah has over 15 years' experience working as a human rights lawyer and a human services consultant. Previously, Sarah was a Partner in Deloitte's Infrastructure Practice, focusing on human services and community infrastructure, including community housing. Sarah has over 10 years' experience in board roles and committees.

Matthew Cochrane-Smith BCom. FCPA GAICD

Director (PLH, Key2 Realty, Renew Projects) - Commenced 21/10/21

Matthew brings over 30 years' experience working in finance, supply chain, general management, and business turnarounds with domestic and international organisations in the consumer and packaged goods, logistics, manufacturing and infrastructure sectors. With a Bachelor of Commerce from Newcastle University, Matthew is a Fellow of CPA Australia and a Graduate of the Australian Institute of Company Directors.

Meetings of Directors		
During the financial year, 11 meetings of Directors (not including committees of directors) were held. Attendances by each Director during the year were as follows:		
Director	Eligible to Attend	Attended
Peter Alward	11	11
Leoni Baldwin	11	11
Stephen Brahams	11	9
Matthew Cochrane-Smith	11	9
Wal Edgell	11	11
Kristen Watts	11	10
Sarah Winter	11	9



Directors' Report

Principal Activities

The principal activities of the Group during the financial year were the development, provision and management of low-cost subsidised housing to clients on low incomes and property management services.

The Company has two 100% owned subsidiaries:

- Key2 Realty Pty Ltd - provides property management services to private landlords as a licensed real estate agency; and
- Renew Projects Pty Ltd - established January 2024, provides property renovation and maintenance services.

All surpluses remitted from the subsidiaries are applied towards the Group's objectives.

No significant change in the nature of these activities occurred during the year.

Short Term Objectives

The Group's short term objectives are to:

- Collaborate with Government and other partners to increase the supply of housing;
- Build property development capacity, through social and affordable housing developments with environmental and sustainability credentials;
- Build strategic alliances with relevant partners and benchmark and evaluate the success of joint projects;
- Develop our state of readiness to take advantage of sector changes;
- Continue our thought leadership strategy through our evidence-based research program and advocacy to stakeholders and lead innovation;
- Maintain tenant focus and quality of services;
- Build community and tenant engagement through programs to offer opportunities for education and employment;
- Recruit, train and retain our employees and remain an employer of choice;
- Establish and maintain effective and efficient systems;
- Continue to enhance board development and governance;
- Maintain housing stock to a good standard;
- Maintain a focus on continuous improvement; and
- Maintain financial viability and continual asset growth.

Long Term Objectives

The Group's long term objectives are to:

- Pacific Link Housing Limited aims to continue to provide affordable and secure housing solutions for those in the community who are in the greatest need. We assist those who are able to develop new lives and skills to be able to return to the mainstream housing market. The Group operates within a culture of social justice, fairness and transparency and remains accountable to all stakeholders..

Strategies for Achieving the Objectives

To achieve these objectives, the Group has adopted the following strategies:

- By using stronger relationship channels, Pacific Link Housing's aim is to effectively advocate and promote the needs of the community housing sector with all levels of government. The Group will seek to change the traditional perspective of community housing as a permanent solution and will take a leading role in highlighting the potential for tenants to transition through, and exit from, social and affordable housing given focused and appropriate support programs.
- Pacific Link Housing aims to continue to access opportunities to develop, build or acquire more properties in our area of operation in order to meet social and affordable housing demand. The Company will borrow within its capacity from reputable lenders to underpin its ongoing development pipeline, where loans are secured on owned property.
- Pacific Link Housing will further strengthen the business's revenue base and will seek opportunities for alternative government and private funding streams. With the establishment of Key2 Realty Pty Ltd, property owners will be offered the reassurance of 40 years of property management experience and achieving philanthropic objectives through working with a rent-for-purpose organisation. Similarly, our new social enterprise, Renew Projects Pty Ltd, as a multi-trade maintenance and renovation contractor, aims to provide services for local customers, including not-for-profit entities with aligned values.
- Pacific Link Housing will continue to offer a range of participatory methods of tenant involvement and provide programs to assist in building residents' skills and capacity, social inclusion and community engagement.
- Pacific Link Housing will continue to maintain its properties to a good standard to conform with its asset management strategies and protect the social amenity and economic value of the housing investment.



- The organisation has a skilled and professional team who are committed to continuous improvement. Pacific Link Housing will promote and offer appropriate training opportunities to ensure that the highest levels of practice and procedure continue to reflect quality service provision for clients. Pacific Link Housing is committed to a culture of continuous improvement in all aspects of operation and will make every endeavour to meet the highest standards as set down by the Housing and Homelessness Directorate of Homes NSW and the Registrar of Community Housing.
- In meeting with the objective of providing safe, secure and affordable homes, Pacific Link Housing is well positioned to look forward to an exciting future. One that includes initiatives to enhance the lives of tenants, contribute to a more sustainable approach, grow the number of properties available, contribute to the raising of the community housing sector's profile and reputation and improving the economy of the footprint in which it operates.

Members' Guarantee

Pacific Link Housing Limited is a company limited by guarantee. In the event of, and for the purpose of winding up of the company, the amount capable of being called up from each member and any person or association who ceased to be a member in the year prior to the winding up, is limited to \$2, subject to the provisions of the company's constitution. At 30 June 2024 the collective liability of members was \$88 (2023: \$110).

Other Items

There is a \$785,000 (2023: \$585,000) investment in subsidiaries on the statement of financial position for Pacific Link Housing Limited which is eliminated on consolidation. This is comprised of \$585,000 investment in Key2 Realty Pty Ltd and \$200,000 investment in Renew Projects Pty Ltd, which occurred during the current financial year.

The Directors have determined there is an unrecognised asset that has been generated as a result of the creation of a rent roll within the subsidiary, Key2 Realty Pty Ltd. The market value of the rent roll is deemed to be \$700,000 (2023: \$660,000), which reflects significantly the business success and the Company's value. The method used to determine this estimated market value is the annualised income as at 30 June 2024 multiplied by a factor of 3x, discounted to reflect the social and affordable client base. According to Australian Accounting Standards, this intangible asset is not reflected in the financial statements.

Events after the reporting date

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Group, the results of those operations or the state of affairs of the Group in future financial years.

Auditor's Independence Declaration

The lead auditor's independence declaration in accordance with section 307C of the Corporations Act 2001, for the year ended 30 June 2024 has been received and can be found on page 6 of the full financial report.

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

Wal Edgell
Chairman

Kristen Watts
Director

Dated: 17 October 2024

Auditor's Independence Declaration

Auditor's Independence Declaration under Section 307C of the Corporations Act 2001 to the Directors of Pacific Link Housing Limited

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2024, there have been:

- no contraventions of the auditor independence requirements as set out in the Corporations Act 2001 in relation to the audit; and
- no contraventions of any applicable code of professional conduct in relation to the audit.

PKF Chartered Accountants

Kym Reilly
Partner

Dated: 17 October 2024



Financial Report

Statement of Profit or Loss and other Comprehensive Income

For the Year Ended 30 June 2024

	2024	2023
Revenue	15,264,998	13,484,056
Other income	18,491,468	8,811,263
Finance income	334,329	353,691
	34,090,795	22,649,010
Employee benefits expense	(4,965,256)	(4,402,849)
Depreciation and amortisation expense	(1,149,587)	(1,275,322)
Training expenses	(55,821)	(32,678)
Audit, legal and consultancy expenses	(173,141)	(152,737)
Insurance expense	(462,291)	(403,961)
Property repairs and maintenance	(1,709,063)	(1,467,933)
Council and water rates	(1,384,180)	(1,331,596)
Rental expense	(6,408,306)	(6,578,777)
Adhoc repairs, maintenance and vehicle running expense	(97,139)	(66,021)
Other operating expenses	(2,173,113)	(2,340,062)
Finance expenses	(368,964)	(409,191)
Surplus before income tax	15,143,934	4,187,883
Income tax expense	(11,749)	-
Surplus for the year	15,132,185	4,187,883
Total comprehensive surplus for the year	15,132,185	4,187,883

Statement of Changes in Equity

For the Year Ended 30 June 2024

	Retained Earnings	Total
Balance at 1 July 2023	32,606,768	32,606,768
Surplus for the year	15,132,185	15,132,185
Balance at 30 June 2024	47,738,953	47,738,953
Balance at 1 July 2022	28,418,885	28,418,885
Surplus for the year	4,187,883	4,187,883
Balance at 30 June 2023	32,606,768	32,606,768



Financial Report

Statement of Financial Position

For the Year Ended 30 June 2024

	2024	2023
ASSETS		
Current assets		
Cash and cash equivalents	4,970,487	9,630,493
Trade and other receivables	993,197	1,036,532
Other assets	231,032	248,014
Total current assets	6,194,716	10,915,039
Non-current assets		
Property, plant and equipment	873,069	814,935
Investment property	58,689,692	41,655,339
Right of use assets	2,768,858	4,486,916
Total non-current assets	62,331,619	46,957,190
Total assets	68,526,335	57,872,229
LIABILITIES		
Current liabilities		
Trade and other payables	6,112,743	8,956,340
Employee benefits	509,040	473,732
Current tax liabilities	11,749	-
Lease liabilities	810,022	1,016,518
Total current liabilities	7,443,554	10,446,590
Non-current liabilities		
Lease liabilities	2,183,773	3,705,356
Financial liabilities	11,000,000	11,000,000
Employee benefits	130,055	83,515
Other liabilities	30,000	30,000
Total non-current liabilities	13,343,828	14,818,871
Total liabilities	20,787,382	25,265,461
Net assets	47,738,953	32,606,768
MEMBERS' FUNDS		
Retained earnings	47,738,953	32,606,768
Total equity	47,738,953	32,606,768



Financial Report

Statement of Cash Flows

For the Year Ended 30 June 2024

	2024	2023
Cash flows from operating activities		
Receipts from tenants and other persons	15,475,028	13,564,813
Payments to suppliers and employees	(19,576,156)	(14,150,094)
Interest received	334,329	353,691
Receipts from government sources	18,566,268	8,161,616
Interest and other charges	(368,964)	(409,194)
Net cash provided by operating activities	14,430,505	7,520,832
Cash flows from investing activities		
Payments for property, plant and equipment	(308,337)	(205,356)
Disposal of financial assets	-	2,126,519
Proceeds from sale of assets	-	13,800
Payment for investment properties	(17,953,352)	(6,429,535)
Net cash used in investing activities	(18,261,689)	(4,494,572)
Cash flows from financing activities		
Payment of lease liabilities	(828,822)	(915,404)
Net cash used in financing activities	(828,822)	(915,404)
Net (decrease)/increase in cash and cash equivalents held	(4,660,006)	2,110,856
Cash and cash equivalents at beginning of year	9,630,493	7,519,637
Cash and cash equivalents at end of financial year	4,970,487	9,630,493

Directors' Declaration

For the Year Ended 30 June 2024

The Directors of the Company declare that:

1. The financial statements and notes, as set out on pages 7 to 24 of the full financial report, are in accordance with the Corporations Act 2001 and:
 - a. comply with Australian Accounting Standards - Simplified Disclosure Standard;
 - b. give a true and fair view of the financial position as at 30 June 2024 and of the performance for the year ended on that date of the Company and consolidated group; and
 - c. the consolidated entity disclosure statement on page 25 is true and correct.
2. In the Directors' opinion, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors:

Wal Edgell
Chairman

Kristen Watts
Director

Dated: 17 October 2024

Partners and Stakeholders

Pacific Link Housing would like to thank our valued partners and stakeholders for their support during the 2024 Financial Year:

Commonwealth Government

- Department of Human Services
- Department of Social Services
- Housing Australia
- National Disability Insurance Agency
- Regional Development Australia
- Services Australia

State Government

- Central Coast Local Health District
- Hunter New England Local Health Districts
- Homes NSW
- NSW Department of Health
- NSW Department of Planning and Environment
- NSW Police Force
- Registrar of Community Housing

Local Government Councils

- Central Coast
- Cessnock
- Lake Macquarie
- Maitland
- Newcastle
- Port Stephens
- Singleton

Peak and Professional Bodies

- Australian Institute of Company Directors
- Business NSW and associated Business Chambers
- Community Housing Industry Association
- Community Housing Industry Association NSW
- Governance Institute
- Homelessness NSW
- Jobs Australia
- PowerHousing Australia
- Property Council of Australia
- Urban Development Institute of Australia NSW

Community Partners

- Action on Housing for Older Women
- Allambi Care
- ARAFMI
- ARUMA
- Baptist Care
- Bara Barang Corporation
- Botanic Gardens of Sydney

- Brisbane Water Legacy
- Bungree Aboriginal Association
- Carrie's Place
- Catholic Care
- Central Coast Disability Interagency Network
- Central Coast Domestic Violence Committee
- Central Coast Domestic Violence Court Advocacy Service
- Central Coast Family Support Services
- Central Coast Older Women's Network
- Central Coast Women's Health Centre
- Central Coast Zonta
- Coastlink
- Coast & Country Primary Care
- Coast Shelter
- ConnectAbility
- Darkinjung Local Aboriginal Land Council
- Gosford Regional Community Services
- Health on The Streets
- Homes for Homes
- Housing Older People Project
- Hunter Homelessness Connect Committee
- Life Without Barriers
- Lifeline
- MMAD - Musicians Making a Difference
- NEAMI National
- New Horizons
- Nova for Women and Children
- Oasis Central Coast
- RYSS - Regional Youth Support Services
- Samaritans
- Seniors Rights Service
- The Glen For Men
- The Glen for Women
- The Salvation Army
- Tiny Homes Foundation
- Uniting
- Welcome Mat
- Wesley Mission
- Women's Community Shelters
- You Connect

Donors

- Bendigo Bank
- Bikers' Hand
- Blake Beckett Trust
- Bunnings Warehouse
- Central Coast Mariners
- Country Women's Association Branches
- Dominos Wyoming

- Eastcoast Beverages
- Eco Outdoor
- Gosford RSL
- Mitre 10 Kincumber
- One Cloud IT Solutions
- Rotary Club of Gosford City
- The Odour Unit
- Westfield Tuggerah

Consultants and Contractors

- Anderson Environmental & Planning
- Aubrey Brown Lawyers
- Australis Properties
- Barker Ryan Stewart
- Bilpine
- Blackett Maguire + Goldsmith
- Blackash Consulting
- Buildcert
- CKDS Architecture
- Commonwealth Bank
- Credwell Energy
- DeWitt Consulting
- Douglas Partners
- Edwards & Vickerman Consulting
- Electrical Projects Australia
- Jenkins Legal & Advisory
- Key2 Realty
- Kingston Building
- Lee Road Consulting
- Lindsay Perry Access Consultant
- McCallum PFCA
- Minters Legal
- MPC Consulting Engineers
- Muller Partnership
- Northrop Consulting Engineers
- Octopus Garden Design
- OneCloud IT Solutions
- PKF
- Renew Projects
- SDA Architecture
- SECA Solutions
- Skope Constructions
- Statewide Fire
- TCB Project Managers
- Terrace Landscape Architects
- Torrent Flood Design
- University of Newcastle
- Williams Property & Planning
- Xeriscapes



Contact Our Team

📍 Address	280 Mann Street, Gosford NSW 2250
✉ Mail	PO Box 1888, Gosford NSW 2250
☎ Telephone	02 4324 7617
@ Email	info@pacificlink.org.au
🌐 Website	www.pacificlink.org.au
Donate	www.pacificlink.org.au/donate
ABN	82 074 394 648

