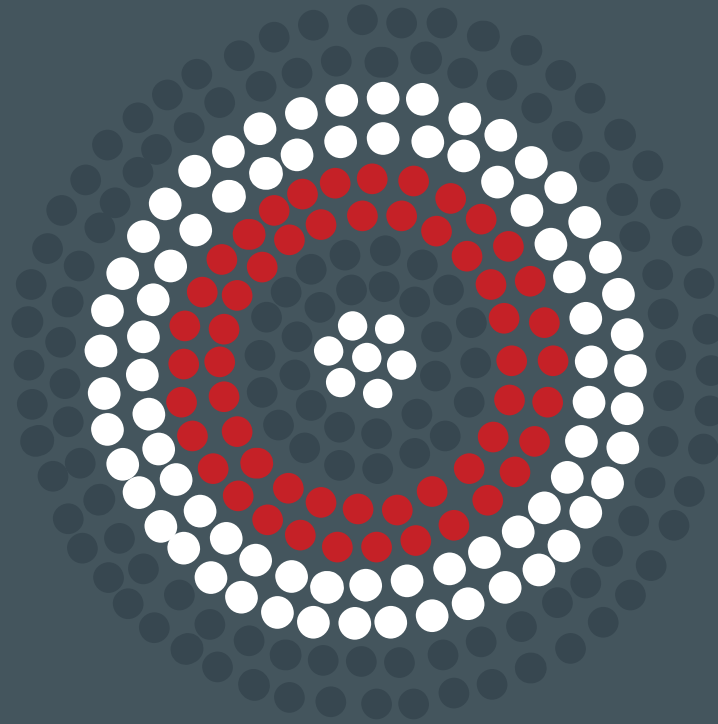




Aboriginal Housing Victoria
ANNUAL REPORT
2023-2024



Acknowledgement of Country

Aboriginal Housing Victoria respectfully acknowledges the Traditional Owners of the lands and waters on which we work and live, and pay our respects to their Elders, past and present.

Aboriginal Housing Victoria operates throughout the state of Victoria, we acknowledge the enduring connection to and continued custodianship of Country by Aboriginal and Torres Strait Islander people.

We honour the spirit of the world's oldest living culture in recognising the inherit responsibility of the work we do to overcome the inequity and economic loss that First Peoples' have suffered as a result of colonisation, dispossession and exclusionary policies.

About the Artwork and Artist



The artwork you see through this publication is by artist and AHV renter, Wayne Morgan.

Sacred Campfire, 2024

Acrylic on canvas

Wayne Morgan

Yorta yorta

“The campfire is a very special and sacred place, where my people gather, holding ceremonies, joining in sing song and together telling stories. Passed down to the younger generation, around the fire we keep language and culture strong.”

Wayne Morgan is a proud Yorta Yorta man who grew up in Shepparton, Victoria. Now based in Melbourne, Wayne and his brother Ross have been painting for many years, a craft that was passed down to Wayne and Ross from their Elders. Their totem is the fresh water long-neck turtle.

Graphic design by Reanna Bono,
Wemba Wemba and Wiradjuri, Yakuwa Designs.

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Please note that throughout this document, the term ‘Aboriginal’ is used to refer to both Aboriginal and Torres Strait Islander people. Aboriginal and Torres Strait Islander readers should be aware that this document may contain images, or names of deceased persons in photographs or written material.

A message from the Chair



It is with much pleasure and pride that I present the Aboriginal Housing Victoria (AHV) Annual Report for 2023-24.

This is my first year as Chair of Aboriginal Housing Victoria and first year since our former Chair, Tim Chatfield retired from the Board. I would like to acknowledge Tim's legacy.

AHV is now the largest non-government Aboriginal housing provider in Australia. During Tim's time we became the first Aboriginal registered housing provider in Victoria in 2009, a registered housing association in 2016, and completed the title transfer of 1,448 Director of Housing properties managed by AHV in 2018. In the final phase of Tim's leadership, the Board took on the responsibility of leading policy reform and advocacy with community to address the ongoing Aboriginal housing crisis in Victoria. This leadership culminated in development, and now implementation, of *Mana-na woorn-tyeen maar-takoort: Every Aboriginal Person Has a Home*.

While much has been achieved there is much more yet to do.

Having achieved two important long-term goals and with all Australian Governments now focused on housing solutions to a national housing crisis it was time to review our Strategic Plan. In charting our course

forward, it was important to get input and seek views on the direction we take over the next decade from our most important stakeholders; the renters who make a home in our houses and the Aboriginal communities we serve.

Over the last year, I am pleased that we have been able to deliver more much needed housing for community. A number of our housing projects were completed, and renters housed in Latrobe, Ballarat, Glenelg, and Greater Geelong council regions. We also were able to house an additional 100 families through a successful management transfer from Homes Victoria across metropolitan Melbourne and regional areas of high demand. I thank the Victorian Government for the funding under the Big Housing Build which made the new housing possible.

I am proud of the partnership that we led that resulted in works in over 2,000 Aboriginal community housing properties in Victoria. Earlier this year, the \$34 million Aboriginal Rapid Housing Response Program (ARHRP) came to an end. We are grateful to the funding from the Victorian Government, and I commend the 16 other Aboriginal Community Controlled Organisations (ACCOs) that collaborated with us to complete these works.

I am optimistic for the future. We have worked with the Yoorrook Justice Commission to ensure that the truth telling narrative includes the Victorian Aboriginal housing story. We respect and acknowledge the First Peoples Assembly of Victoria. As the baton passes from Yoorrook to the Assembly and the negotiation of Treaty begins we will continue to communicate what we believe will make for real, positive, and lasting housing change.

Lastly, I would also like to acknowledge Rob Leslie, who leaves the AHV Board in 2024 after 9 years of continuous, committed service to the organisation. I know I speak for all Directors when I say that Rob's wise and respectful counsel will be greatly missed. We hope he will remain a friend of AHV, long after his tenure ends.

Thank you to my fellow Board Directors who have provided unwavering support and assistance to me during my first year as Chair.

**Daphne Yarram,
Chairperson**

A message from the CEO

The 2023-24 year has been busy and rewarding for AHV. We continued to work hard to respond to the Aboriginal communities' overwhelming need for more housing. We also focused on the fundamentals that underpin growth and our aspiration to deliver excellent housing services; stronger relationship with our renters and community members, and systems and processes improvements.

I was proud to lead the senior management team to meet with renters and local Aboriginal community members in eight regional and metropolitan locations. These forums allowed renters and the community to provide input into AHV's revised Strategic Plan and Renter Charter. More importantly, they gave us an opportunity to listen and address issues important to them. I am grateful to the renters and community members that turned up to listen and have their say. Our commitment is that Aboriginal community voices shape AHV's future and the excellent housing services we aspire to deliver.

The AHV team has delivered systems improvements this year. These include the delivery of new financial and human resources systems. We have provided new ways to communicate with renters including an SMS service and a Renter Portal to enable quick access to information and automation of previously manual services.

The team's diligence in finalising funding negotiations with Homes Victoria for projects funded by the Victorian Government under the Big Housing Build is now being rewarded. Looking ahead, the significant pipeline of new acquisitions and housing projects are starting to move into settlement and construction. The AHV Growth and Development Strategy, approved in April 2024, outlines key pathways for expanding our portfolio and increasing housing options through strategic public and private sector partnerships.

Our advocacy efforts remained strong at local, state, and federal levels. In August 2023, AHV and AHHF representatives travelled to Canberra to launch the Homelessness Week event with the National Aboriginal and Torres Strait Islander Housing Association (NATSIHA) and Homelessness Australia. We also met with parliamentarians to advocate for a National Plan for Aboriginal Housing and Homelessness. I appeared before the Yoorrook Justice Commission's Education, Health, and Housing Inquiry, on behalf of AHV and the members of the AHHF, addressing the effects of generational exclusion and the ongoing housing crisis faced by Victorian Aboriginal communities.

Our dedication to improving housing and wellbeing outcomes for our renters and Victorian Aboriginal communities remains a central focus for all of us at AHV as we head into the new year.

Darren Smith,
Chief Executive Officer





About Aboriginal Housing Victoria

Our Vision

That Aboriginal Victorians secure appropriate, affordable housing as a pathway to better lives and stronger communities.

Our Values

Respect and support for Aboriginal identity and culture, and for our renters and stakeholders.

Striving for excellence through our leadership in Aboriginal housing and best practice service delivery.

Integrity, trust, and honesty in all our business activities.

Collaborative relationships with our community, renters, government and stakeholders.

Kindness, compassion, courtesy and dignity in our relationships with our clients, stakeholders and each other.

Who we are

AHV is a not-for-profit, registered Housing Association and the largest non-government Aboriginal housing organisation in Australia. As an independent Aboriginal community organisation, AHV provides culturally safe, affordable and secure housing to nearly 4,000 Aboriginal Victorians in 1,703 housing units (as at 30 June 2024), across the State.

AHV is a proud agency – **proud** of the history and culture of the Aboriginal peoples of Victoria, **proud** of the Aboriginal people of Victoria who we serve, and **proud** of our unique identity and heritage.

What we do

Through the provision of secure housing by an Aboriginal rental provider, AHV helps strengthen Aboriginal communities and cultural ties and aims to maintain and sustain tenancies, to break the cycle of poverty and disadvantage.

Renters and residents are at the heart of our business. We are a responsible and innovative property owner and rental provider, delivering culturally safe services to the Victorian Aboriginal community. We work in partnership with other agencies to assist vulnerable AHV renters; ensuring they are linked into the services they need.

AHV is also the lead agency for Victoria's Aboriginal Housing and Homelessness Policy, *Mana-na woorn-tyeen maar-takoort* - Every Aboriginal Person Has A Home. We work in partnership with the Government to secure the resources and reforms to implement the policy, whilst supporting sector development to empower Victoria's Aboriginal community to determine its chosen housing future.

Our Board of Directors

Our Board

The challenges of managing and growing a large housing portfolio requires strong governance and a capable Board. It is important that the majority of the Board are Aboriginal people who know, understand and are connected to community. Our Board is comprised of directors with a diverse mix of skills, knowledge and expertise including financial, legal, development and community housing knowledge, and extensive experience in strategic leadership and effective oversight.



Daphne Yarram (Noongar)
Director and Chairperson

Daphne has championed the cause of the Victorian Aboriginal community in voluntary, government and private sector roles for over 30 years. Daphne was instrumental in establishing Ramahyuck District Aboriginal Corporation and, more recently, the Yoowinna Wurnalung Aboriginal Healing Service. Daphne was a member of the National Congress of Australia's First Peoples Board, Binjirru Chairperson, Chair of the Aboriginal Family Violence Taskforce and Fellow for the Fellowship for Indigenous Leaders. She is a Respected Person on the Koorie Magistrates Court and Gippsland Regional Aboriginal Justice Advisory Committee, and the Dhelk Dja Family Violence Partnership Forum.

Daphne is a continuing Board Director who was re-appointed in 2021.



Damein Bell (Gunditjmara)
Director and Alternate Chair

Damein Bell is a Gunditjmara man from southwest Victoria, Australia. He is currently CEO at First Peoples' Assembly Victoria. Damein is an Atlantic Fellow for Social Equity through the University of Melbourne and a Fellow with the Royal Society of Victoria. Damein worked with his community in achieving the UNESCO World Heritage Listing for the Budj Bim Cultural Landscape in 2019 and continues to work for the First Nations cultural rights, caring for country and Indigenous nation building.

Damien was appointed to the AHV Board in 2022.



Duean White (Biripi)
Chair, Governance Committee and Director

Duean is a Member of the Treaty Authority that will oversee Treaty negotiations in Victoria. She previously led Career Steer, a workplace consultancy, and was a Mediator with the Victorian Small Business Commission, the Gender Equality Commission and the Federal Court's Native Title list. Duean has a law degree, a Senior Executive MBA and other postgraduate qualifications in Career Development, Leadership and Coaching. She is a former member of the Yuma Yirramboi Council and director of AFL SportsReady and Kinaway.

Duean was appointed to the AHV Board in November 2023.



Bevan Mailman (Bidjera)
Director

Bevan Mailman is a corporate lawyer with expertise in commercial transactions, corporate advisory, corporate structuring and business development having held positions with leading law firms and companies. He is the Director of Mailman Law. Bevan has considerable experience in the not-for-profit/charities sector, having held several directorships. Previous peak professional bodies include the Law Council of Australia and the Law Institute of Victoria advising on numerous issues including native title, sentencing, constitutional recognition, the Northern Territory's "National Emergency Response" and the United Nations Declaration on the Rights of Indigenous Peoples.

Bevan is a continuing Board Director who was reappointed in 2023.



Janice Morris

Director and Chair Finance,
Audit and Risk Committee

Janice is passionate about economic and financial systems where people and nature flourish, resulting in viable economies. She has more than 20 years of global investment and infrastructure asset management experience. Janice is an independent investment committee member of the Northern Territory Aboriginal Investment Corporation and an advisory board member of Cassinia Environmental.

Janice has held roles as Executive Director at IFM Investors; Fund Executive Director at Impact Investment Partners which has a focus on First Nations communities; and a Partner at Deloitte (financial advisory). Janice has a Bachelor of Commerce from the University of Melbourne, is a member of Chartered Accountants Australia and New Zealand (CA) and is a Graduate of the Australian Institute of Company Directors (GAICD).

Janice was appointed to the AHV Board in 2022.



Alan Herrman

Director and Chair Asset Committee

Alan has over 20 years of experience in real estate development, infrastructure, and funds management roles in Australia, as well as internationally across the United Kingdom, Europe and South-East Asia. Previous roles include working as a Partner at PwC. He is currently a Partner at Cushman & Wakefield Advisory (Australia & New Zealand).

Alan joined Aboriginal Housing Victoria's Finance and Risk Committee as a specialist Asset Management Advisor in November 2015.

Alan is a continuing Board Director who was re-appointed to the AHV Board in October 2021.



Robert Leslie

Director

Rob was Chief Executive Officer of Yarra Community Housing (now Unison Housing) from 2000-2015 and has extensive experience within the Victorian community housing sector. He has a particular interest in the design and development of new social housing projects.

Rob is a Director of several other not-for-profit organisations and currently works as a consultant in the area of social housing.

After 9 years of continuous service, Rob will retire from the AHV Board in November 2024.



Introducing Kirsten Hausia

Associate Director

Kirsten Hausia joins the AHV's Board as an Associate Director. Kirsten is an education professional and a proud Badimiya Yamatji and African American woman. With extensive expertise in higher education, she has a strong track record of driving educational outcomes and fostering cross-cultural collaboration. Kirsten is the founder of Culture Crate, where she focuses on education consulting and diversity initiatives. She has also participated on the Wodonga TAFE Board, contributing to strategic oversight and innovation. Through her leadership roles, including at the University of Melbourne, Kirsten advances inclusive and innovative programs to support Indigenous students and broader educational communities.

Reflections from Rob Leslie —

“Over the last 9 years AHV has achieved a number of impressive organisational outcomes – including registration as a Housing Association, the transfer of ownership of properties and leadership in the development of *Mana-na woorn-tyeen maar-takoort*. The most memorable thing for me, however, has been the inspiring people I've had the opportunity to work with. So many of them, both Directors and staff, have consistently expressed an exceptional level of compassion, wisdom and humility – as well as strategic vision and professionalism. One of the unique strengths of AHV, of course, is being so strongly grounded within a particular community of people. AHV, in a unique and powerful way, is a “community based” organisation. Directors, staff and renters, at the end of the day, see themselves as members of the same community. The same “mob”. There is an underlying sense of unity and interdependence. Every decision is influenced by this perspective. It is always about acting in the long-term interests of the wider Aboriginal community – rather than just the interests of the organisation. AHV is not perfect, but this focus on working collaboratively to meet the needs of all members of a community provides an inspiring example for all Australians.”

Our Executive Team



Aboriginal Housing Services

Rian Ritter-Branthwaite

Director, Aboriginal Housing Services

Aboriginal Housing Services provide front line tenancy management services, community development and engagement, and support to AHV renters. Our team are located across the state in regional Victorians hubs including Wathaurong (Ballarat), Gunaikurnai (Bairnsdale and Morwell), Dja Dja Wurrung (Bendigo), Latji Latji (Mildura), and Yorta Yorta (Shepparton), in addition to our Housing and Wellbeing teams at Narrandjeri House on Wurundjeri Country.



Assets and Development

Drago Chikitch

Director, Assets and Development

Assets and Development staff lead the development and implementation of asset management strategies to forecast and grow our housing supply for Aboriginal Victorians, in line with AHV's strategic directions. As well as delivering maintenance services across the state.



Finance

Sam Rumoro

Chief Financial Officer

The Finance team employs a systematic approach to organisational financial management. Overseeing budgeting, financial reporting, Treasury, technology, internal audits and payroll.



HR and Organisational Development

Jennie Bentley

Human Resources and Organisational Development Manager

Our Human Resources and Organisational Development team ensures AHV is consistently building the capability and capacity of our workforce, by leading and coordinating our recruitment, professional development and maintenance of a positive, culturally safe organisational culture.

Strategy and Performance

Lisa Briggs

Former Director, Strategy and Performance

The Strategy and Performance function leads robust internal governance, maintains compliance standards, and works to drive sector development and policy reform through advocacy and stakeholder engagement.

Thank you, Lisa Briggs

We celebrate the contributions of outgoing Director of Strategy and Performance, Lisa Briggs. A proud Gunditjmara woman, Lisa advocated for community at all levels of government, securing funding commitments for Aboriginal Victorians, and nurturing lines of engagement with key representative bodies such as the Coalition of Peaks and NATSIHA. She was also a driving force behind the implementation of *Mana-na woorn-tyeen maar-takoort*.

Lisa continues to champion the vision of a thriving Victorian Aboriginal community as a member of the First Peoples' Assembly of Victoria. We are grateful for her contributions and wish her continued success in her future endeavours.



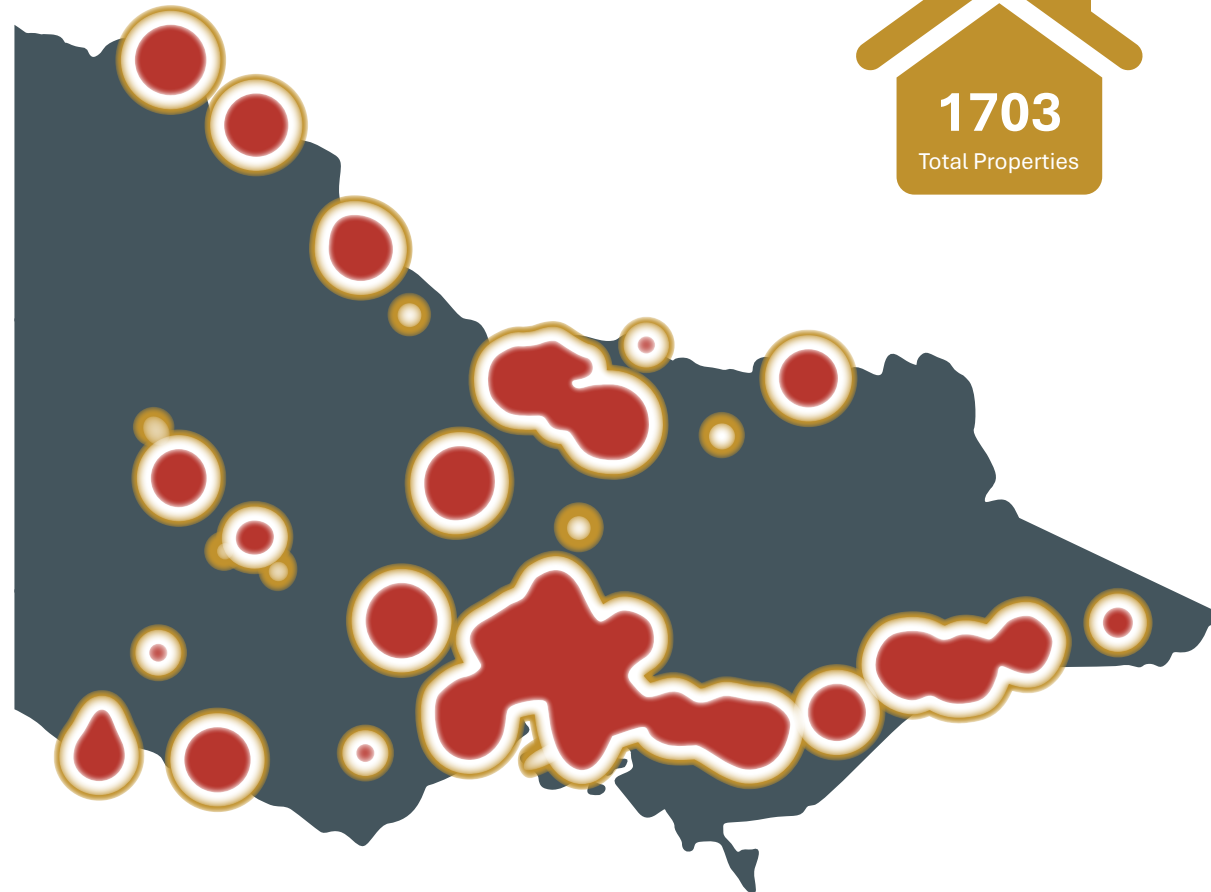
Darren Smith, CEO,
Hon. Colin Brooks MP
(former Minister for Housing)
and Lisa Briggs

Our Renters

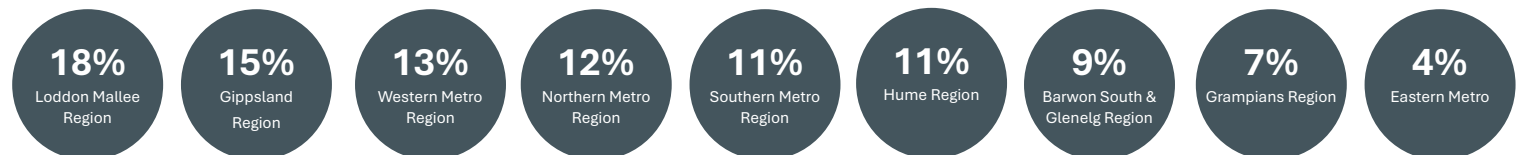
As Australia's largest Aboriginal registered housing provider, we are committed to providing secure housing for thousands of Aboriginal people. Renters and residents are at the core of what we do, and we are proud to work with the individuals, youths, Elders and families that make up our vibrant Victorian Aboriginal community every day.

There are over 1,700 AHV properties across the state, home to over 3,800 people. In aiming to keep our renters close to local communities, services and infrastructure, 60% of all properties are located in Regional Victoria, and 40% within Greater Metro Melbourne. Our largest regional service area is the Loddon-Mallee Region, housing 18% of all AHV renters, and in Metro Melbourne our largest service areas are in the Northern and Western Metro Regions.

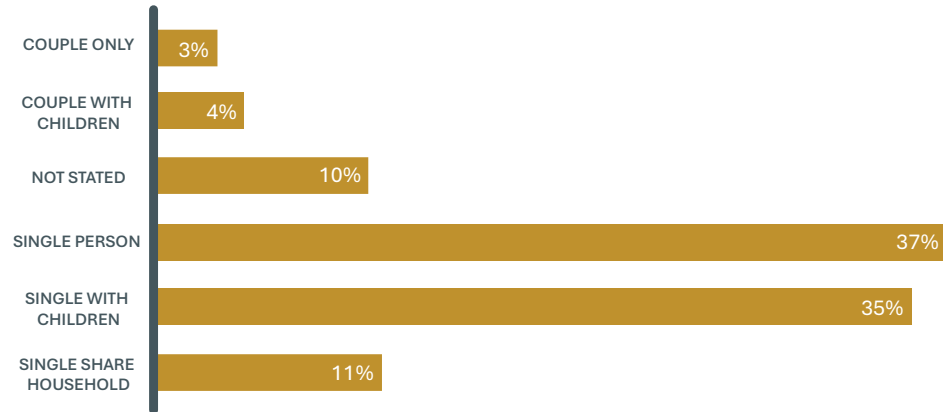
Over 40% of all our household members are under the age of 20, meaning close to half of our properties are home to a young generation of Aboriginal Victorians. This informs the way we deliver our services, ensuring we support our young people as they grow, whilst still giving consideration to our Elders and their ability to age-in-place. We are proud to report an occupancy rate of 95% within our properties in combination with an eviction rate of only 1%, as we work to ensure our renters are able to sustain their tenancies and maintain strong connections to community and improve life outcomes.



Where our renters live



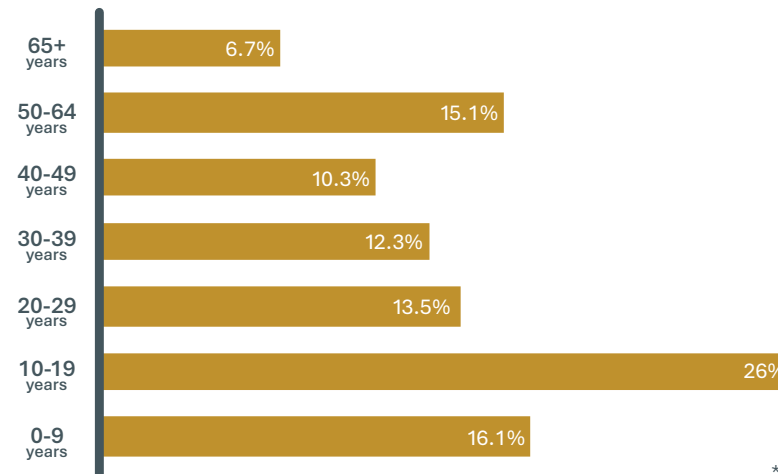
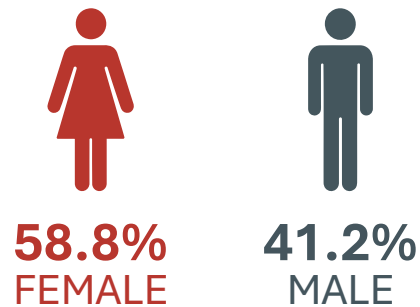
Our household compositions



Our Property Occupancy and Tenure



Our household demographics



*All data at June 30, 2024

Just 17% of all AHV renters have a reported source of income, of which the majority rely on casual sources of income, this makes building wealth and breaking free from a cycle of disadvantage challenging. Reliance on irregular and insufficient income sources means that many community members face ongoing financial instability, limiting their ability to move beyond social housing. Without reliable income, it becomes difficult for renters to save, secure financing, or aspire to homeownership, further entrenching the economic exclusion that has affected Aboriginal communities for generations. Whilst housing is the first step towards independence, substantial change at all levels of First Nations relations is required to drive our communities forward.

Understanding Demand

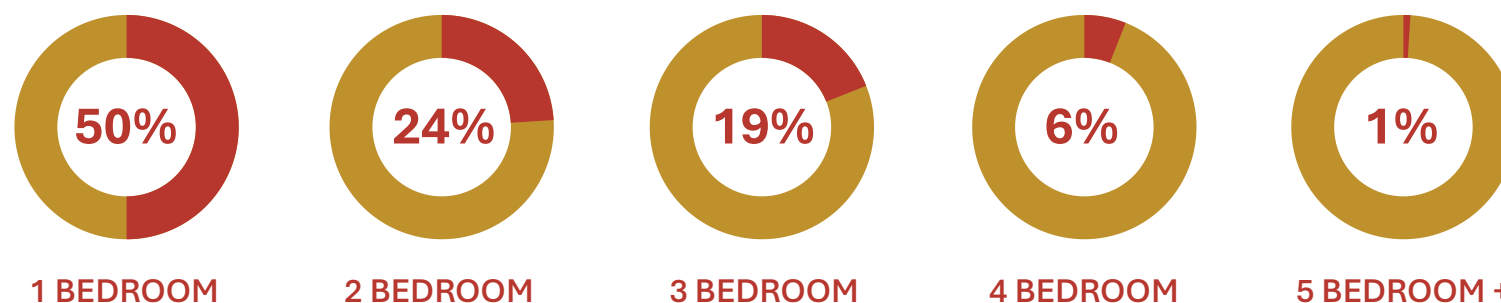
We use data to help us plan our service delivery and deliver housing that suits the needs of Aboriginal Victorians in the places they live or aspire to live. We analyse both data on our properties and renters as well as Victorian Housing Register (VHR) data to do this.

There are currently 7079 Aboriginal households on the waitlist for social housing, of which 58% of applicants have expressed interest in living within AHV properties. At present, the waitlist is four times the total available properties at AHV.

Over recent years, demand for **one- and two-bedroom** properties has grown exponentially, representing the changing composition of Aboriginal households. This demand informs the way we develop and acquire appropriate, affordable housing for Aboriginal Victorians to ensure we meet the needs of community.

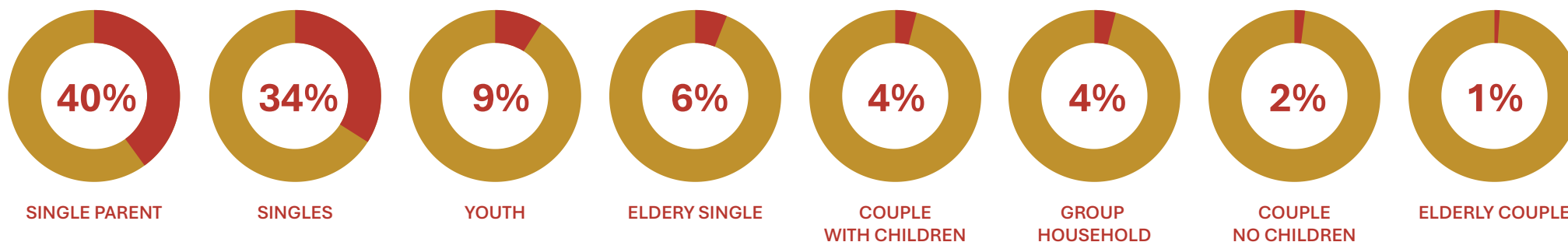
Demand between regional and metro-based housing is split evenly, 52% of applications are seeking housing in Metro areas, and 48% in regional areas. The highest demand for AHV properties can be found in Southern and Western Metro Regions, followed by the Gippsland Region.

VHR waitlist applicants to AHV by bedroom size

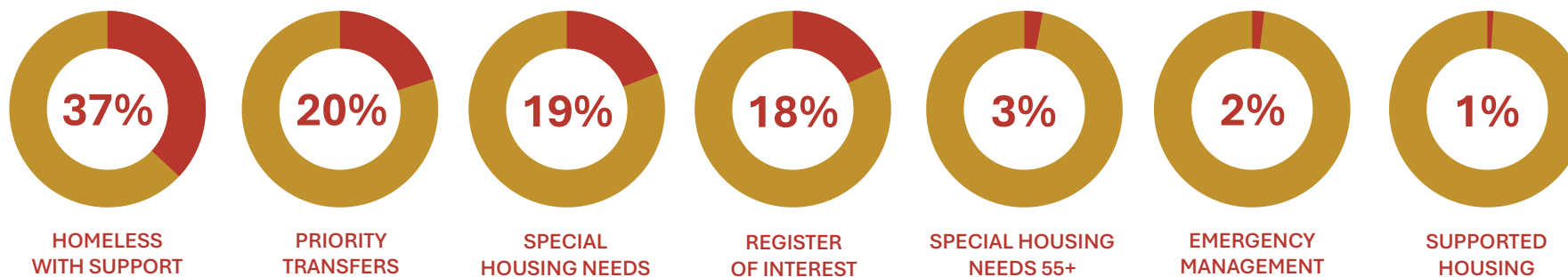


Understanding Demand

VHR waitlist applicants to AHV by household type



VHR waitlist applicants to AHV by priority category



37% of all Aboriginal applicants are already experiencing homelessness. The urgent need for rapid expansion of crisis, transitional, and social housing supply for Aboriginal Victorians is critical.


A Fresh Canvas: Flick's Journey to Aboriginal Housing Victoria



Since joining the AHV community in 2020, Flick, a proud Ngarrindjeri woman from South Australia, artist, and mother of two boys, has found a nurturing environment that supports her. Living in Aboriginal-owned housing has provided Flick with peace of mind: “I don’t have to stress or worry about people not understanding my differences.” Flick shares she was grateful to have the support of the Baggarrook program, a transition support program for Aboriginal women exiting prison, before moving into an AHV property. Settling into her current home was the next step in her journey within the Aboriginal community-controlled model, stating, “It’s just really good to be understood.”

Over the last four years, Flick has taken advantage of AHV’s Wellbeing Programs and attended AHV community events like the NAIDOC Family Day at the Farm. One of her most cherished memories in her current home was celebrating her son’s recent birthday. The joy of setting up for the celebration, complete with a bouncy castle and balloons, highlights how far Flick and her family have come and the difference between a house and a home. “Without this home, I wouldn’t be able to do that,” Flick reflects. “Being able to have my family over, having dinner nights—those are the special moments for me.”

With the stability of secure housing and community support, Flick has excelled professionally, working with The Torch, a Victorian not-for-profit organisation that supports Mob both in prison and post-release to explore their Indigenous culture and identity through art. Her artistic journey also plays a significant role in her home life, where her place has become a canvas for personal projects and family memories. Flick has transformed her property with gardening projects and special touches that celebrate her and her boys. After primarily working with acrylic paint, Flick is currently exploring new mediums to express her connection to culture and, of course, getting messy with her boys along the way.



*“A home means
somewhere safe that
my family and I can be
exactly who we are.”*

A Year In Review

JULY

AHV hosts its annual NAIDOC Family Day at the Farm on Wurundjeri Country, with over 2000 people in attendance.



AUGUST

Homelessness Week launches at Parliament House in Canberra, including an address from Darren Smith, CEO of AHV.

NOVEMBER

The forty-third AGM is held by AHV, and the former Aboriginal Housing Board Victoria, marking the final AGM for Chairperson, Tim Chatfield, after over 2 decades of dedicated service to AHV.



AHV on behalf of the AHHF submits to the landmark Yoorrook Justice Commission on the intersection between land injustice and housing.

DECEMBER

AHV announces partnership with Nightingale Housing, increasing housing availability to Aboriginal Victorians within the Nightingale property portfolio.

AHV's first multi-unit residential venture, Umarkoo Wayi – Ganbu Guljin, named as a finalist in the Victorian Premier's Design Awards.

AHV's Annual Christmas Appeal delivers hampers and gifts to nearly 400 Elders and over 700 children living in AHV properties across the state.



MARCH

Aboriginal Rapid Housing Response Program (ARHRP) to deliver \$34M of works to AHV and 15 other Aboriginal Community Controlled Organisation (ACCOs) properties across Victoria is officially completed.

AHV's launches the *Getting Into Work and Training Scholarship*, designed to support AHV renters wanting to return to formal training or employment.

APRIL

AHV submits a successful funding proposal to the Aboriginal Workforce Fund (AWF), enabling the recruitment of an Aboriginal Business Administration candidate for a 12-month period, supporting AHV as a culturally safe workplace and an employer of choice for Aboriginal people.

AHV Board approves the draft Growth and Development Strategy, ready for external consultation, outlining a roadmap for sustainable business growth and portfolio diversification.

MAY

AHV resumes annual 'Reconciliation on the Rooftop' event at the Bargoonga Nganjin North Fitzroy Library, in partnership with the City of Yarra and Yarra Libraries.

AHV Board approves the 10-year Asset Management Plan 2024-34, outlining how AHV properties, current and future, are effectively managed, maintained, resourced, and financed based on community needs.



JUNE

State-wide Community Consultations begin with AHV renters, community and local ACCO's to hear first-hand feedback on AHV's service delivery and support, and to seek input on AHV's new Strategic Plan and Renter Charter.

CEO Darren Smith appears before Yoorrook's truth-telling commission, speaking to the links between colonisation, homelessness and the marginalisation of Aboriginal Victorians in the housing market today.



Excellent Services

As the largest not-for-profit registered Aboriginal housing provider in the country, our primary purpose is to deliver excellent services to Aboriginal Victorians. This looks like providing quality housing tailored to the unique needs of our communities, actively engaging with renters to enhance their experiences, fostering stronger communities, and building relationships with service providers and ACCOs to secure essential support services and systems that truly understand Mob. Together, we strive for stronger social, health, and economic outcomes for all Aboriginal Victorians.

Community Consultations

As part of our ongoing commitment to listening to renters and community voices, AHV initiated a series of statewide community consultations. These consultations were designed to foster meaningful dialogue and gather input from renters and community members across metropolitan and regional areas. Eight consultations were conducted in Wathaurong (Ballarat and Wyndham Vale), Bunurong (Doveton), Wurundjeri (Thornbury), Latji Latji (Mildura), Dja Dja Wurrung (Bendigo), Yorta Yorta (Shepparton), and Gunaikurnai (Bairnsdale).

Initial feedback from renters, community, and ACCOs has been supportive of the strategic directions presented for feedback in AHV's Draft Strategic Plan. Among the recurring themes highlighted in the consultations were maintenance concerns, which we are actively addressing through

committed follow-up actions on outstanding repair requests and improvements in our follow-up systems.

Several other key issues were raised, including challenges faced by community members in accessing housing, particularly the high rates of homelessness within Aboriginal communities, availability of housing that allows community to 'age in place', and difficulties in navigating the Victorian Housing Register application process. Strengthening the relationships between local ACCOs and AHV Housing Officers was also identified as a priority, along with a need for increased understanding of AHV's budget and the challenges of expanding housing stock.

Renters and community members expressed their appreciation for the opportunity to yarn directly with AHV senior management. This feedback has been instrumental in shaping the future direction of our programs and services, and we are pleased to announce

that additional consultations are being planned for 2025 in new locations right across Victoria.

These consultations are a vital part of our ongoing efforts to improve services, build trust, and ensure that renter voices are at the heart of our work.

Key feedback areas include...

- ✓ Improving maintenance repair request servicing
- ✓ Improving maintenance follow-up systems
- ✓ Challenges faced accessing appropriate housing
- ✓ Connectivity of Housing Officers to local ACCOs
- ✓ Better understanding of how AHV plans to grow housing supply

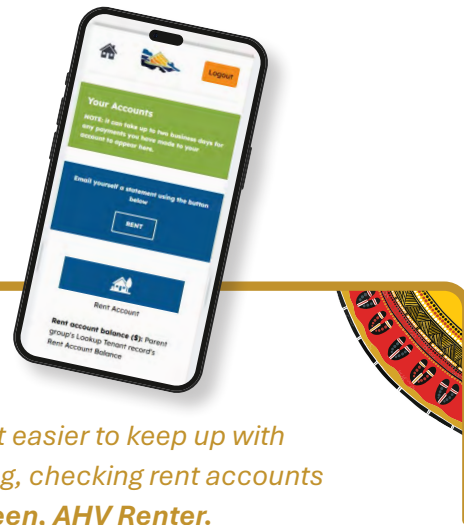
Improving Service Through Technology

AHV has launched software to improve online service delivery, including an SMS service and a Renter and Staff Portal to enable quick access to information for renters and automate previously manual services. As a result of the rollout of the software, renters can now go online anytime and:

- receive timely information on community engagement forums, news, and events;
- obtain a rent statement;
- report a repair issue;
- update their contact details.

Additional online offerings will continue to be rolled out during 2024-25. We are currently exploring the development of a Wellness and Resource Hub, providing online wrap-around support to our renters, including culturally safe health, wellbeing and education resources.

We understand that not all our renters are comfortable using online services, but many will find them more convenient. The Renter Portal is intended to extend rather than replace our existing service delivery methods. We will continue to welcome personal contact from renters who prefer to call us or even drop into one of our offices for a yarn.



“We found the online portal makes it a lot easier to keep up with things like maintenance, repairs, reporting, checking rent accounts and keeping up to date with AHV.” – Nolleen, AHV Renter.

Designing Culturally Safe Policies

In early 2023, AHV’s existing tenancy policies were reviewed. This review focused on improving accessibility for AHV renters and clients by delivering policies on specific topics of interest rather than combining information in various chapters of a Housing Services manual.

Developed in conjunction with social and affordable housing consultancy Hornsby and Co, the new policies and their contents were influenced by the needs of the community through open consultation. Their practicality was ensured by involving the organisation’s frontline staff in the process. Benchmarking these policies against the Community Housing Industry Association of Victoria’s templates and those of other Community Housing Organisations ensures consistency across the sector while also ensuring that cultural safety, appropriateness, and culturally driven tenancy practice are at the forefront.

The most significant change was the permanent introduction of the **Debt Waiver Program** to support arrears recovery for high-debt and at-risk tenancies. This programme sees AHV directly reduce arrears; with the continued escalation of economic pressures, especially for those on low incomes, AHV’s contribution toward large arrears balances encourages renters to meet the conditions established in the policy and clear their debt.

In 2024-25, AHV will next focus on the development of Tenancy Procedures, the partner document to the new suite of policies.

AHV’s Debt Waiver Program supports renters who clear 75% of their arrears within six months, by writing off the remaining 25%. In recognising and acknowledging these efforts, this initiative empowers renters to regain control of their financial situation and sustain their tenancies. Through this program, AHV is able to directly reduce arrears whilst supporting renters, especially those on low incomes, to clear their debt.

Home Visits

This year, AHV prioritised scheduled home visits and inspections, following years of limited opportunities to engage with renters in their homes due to pandemic restrictions. These visits are essential for strengthening relationships between renters and Housing Services staff, and ensuring open dialogue about tenancy and maintenance concerns. Significant progress was made this year, with around 70% of all AHV renters visited; renters expressed appreciation for the chance to connect and discuss key issues with their Housing Officer. These interactions support AHV’s commitment to maintaining safe, secure, and well-maintained housing for community.

“We talk about my little steps that I’m making to progress my goals. It’s good to have someone that checks in to see how we’re doing. Trudi really fit in around my schedule, she was super understanding. It’s really nice to have that connection and human interaction.”
– Flick, Life Coaching Program participant.



AHV’s Wellbeing Programs

The Wellbeing Team provides wrap-around support for AHV renters, ensuring they are connected to community and culturally safe resources throughout their tenancies. Among a variety of individualised supports, the Wellbeing Programs consist of the Life Coaching Program and the Life Skills Program. These programs aim to maximise opportunities for Aboriginal households to enjoy the broader health and socioeconomic benefits that long-term, secure, and affordable housing can provide.



Wellbeing and Housing Services Team at the Northcote High School’s AHV Fundraiser

The Life Coaching Program supports renters in identifying and working towards personal goals. These goals may be short, medium, or long-term and include improved life, health, vocational, educational, and cultural outcomes. In 2023-24, the Life Coaching Program was expanded to the eastern and south-eastern suburbs, with staff actively engaging renters in these areas. As the program continues to grow, many participants have now completed 12 months of coaching. On average, participants achieve an impressive 80% of their personal goals identified within the first 12 months of receiving coaching. AHV is continually inspired by the achievements of our renter community and welcomes their future successes.

The Life Skills Program was designed to provide intensive support to renters with immediate needs, as well as introductory support to new renters. This program made a significant impact on our renters by providing early engagement and practical support, such as delivering essential household items and building

strong relationships from the start of their tenancies. The Wellbeing Team supported families during times of vulnerability, helping renters navigate challenges and fostering a sense of community. However, after seven years of operation, the Life Skills Program has reluctantly ceased due to a lack of ongoing funding. We extend our heartfelt thanks to all participants and our dedicated team and remain committed to advocating for government funding to resume this vital program.

Getting Into Work And Training Scholarship

In March 2024, AHV introduced a scholarship fund to support renters who are wanting to get into work or training, but were short of funds for the necessary tools, clothes, equipment or training. The Getting Into Work and Training Scholarships provides up to \$500 to assist with some of these associated costs – for example obtaining textbooks or materials, or paying for certificates and courses.

Examples of how the scholarship has assisted renters include...

Emily*

A nursing student, was able to purchase essential textbooks and uniforms, allowing her to complete her hospital placement, bringing her one step closer to becoming a registered nurse.

Sam*

Was able to put the scholarship funds towards their Diploma of Community Services. The funds helped with the financial burden of course fees, allowing them to focus fully on their studies.

Sarah*

A student working to complete Certificate III in Civil Construction Plant Operations, utilised their scholarship funds to obtain new reading glasses allowing her to fully engage with her studies and focus on building her skills.

Alex*

A local artist, purchased materials and set up a dedicated workstation to create artwork for sale, working to turn a passion for art into a budding career.

*Names have been anonymised for privacy.



2023 Christmas Appeal

AHV's annual Christmas Appeal aims to support some of AHV's most vulnerable renters by providing Christmas gifts for their children, and hampers for Elders aged 60+ years. It is a campaign that allows AHV, and more specifically Housing Officers, the opportunity to have positive engagement with renters as well as to help alleviate some of the additional stresses faced during the Christmas period.

Since its inception in 2015, the AHV Christmas Appeal has garnered generous support from both the local and broader community, ensuring that many children in AHV homes can enjoy special moments and create lasting memories on Christmas morning.



The 2023 Christmas Appeal delivered...

- ✓ Toys and gifts to over 640 children
- ✓ Nearly 400 Christmas hampers to Elders
- ✓ Nearly \$10,000 in funds raised for AHV





NAIDOC Family Day At The Farm 2024

We were excited to host our annual NAIDOC Family Day at the Collingwood Children's Farm on Wurundjeri Country. The day began with a Welcome to Country and Smoking Ceremony by Traditional Owner Uncle Perry Wandin. Indigenous Outreach Projects followed with a hip-hop dance workshop, bringing the paddocks to life with children of all ages joining in. The Djirri Djirri dancers then shared their traditional dances, and live performances from Indigenous artists Kee'ahn and Monica Karo set a beautiful tone as the sun emerged.

Throughout the day, families enjoyed traditional crafts, face painting, storytelling with Yarra Libraries, and more. The BBQ remained popular, and the AHV art gallery, information stalls, and footy clinic welcomed visitors.

Close to 2,000 guests attended, supported by 50 volunteers from Kraft Heinz, Barpa Constructions, Indigenous Business Australia, Juno, and others. Generous grants from the City of Yarra and the National Indigenous Australians Agency (NIAA), totalling \$65,000, helped make the event possible and supported regional NAIDOC Week celebrations in Ballarat and Bendigo. Additionally, sponsors donated over \$120,000 in products for raffles and show bags for guests, making the day even more special.





Completion Of the Aboriginal Rapid Housing Response Program

In 2020, AHV led a bid for \$34 million in funding through the Victorian Government's Building Works in Aboriginal Community-Controlled Housing, Aboriginal Rapid Housing Response Program (ARHRP). The bid was developed as a partnership between AHV and other Aboriginal Community Controlled Organisations (ACCOs). The aim was not only to improve housing conditions for approximately 2,000 Aboriginal households but also to strengthen the capacity of the Aboriginal housing sector, create a platform for ongoing collaboration, and realise aspirations for self-determination.



The ARHRP is the most significant maintenance and upgrade project of its kind to be undertaken in Victoria, marking the first time that we have led the design and delivery of a large capital project on behalf of the ACCO sector.

The project involved a staged implementation plan to deliver 12 programmes of work, including property condition assessments, disability modifications, fencing, deadlock/master key installations, ceiling fan installations, cyclical maintenance and safety checks, energy efficiency upgrades, split system installations, hostel upgrades, and property enhancements. Despite the challenges of managing such a complex project and delays due to the volatility of the construction industry, the ARHRP was officially completed on 31 March 2024.

A detailed evaluation of the project was undertaken, receiving predominantly positive feedback from renters through the Renter QA Program. Eighty per cent of those surveyed as part of the Renter QA Program indicated that they were very satisfied or satisfied with the works. The project realised many tangible benefits for not only renters and their communities, but the 17 ACCOs that had works completed in approximately 2000 properties, including:

- Improved living conditions, health, safety, and wellbeing.
- Enhanced renter experience, sense of ownership, and pride.
- Reduced energy costs and positive environmental impacts.
- Increased property values and reduced maintenance costs.

The ARHRP provided...

- 2128 homes across Victoria received capital upgrades and maintenance works.
- 28 Kids Under Cover Studios installed to provide an independent space for young people while keeping them connected to family and community.
- 1185 cyclical maintenance and safety checks.
- 718 property upgrades such as flooring, painting, kitchens and bathrooms.
- 393 split systems installed
- 632 solar panels and electric hot water systems upgraded to reduce utility costs.
- Upgrades to Lady Gladys Nicholls Hostel for Students and Bert Williams Aboriginal Youth Hostel.



Planting New Roots: Alex and Nolleen's Journey to AHV

In the face of Australia's housing crisis, stories of resilience and community shine brightly. Alex and Nolleen's journey to AHV is not just a story of finding a home but of strength, family, and homecoming.

It was a long road home for the couple, who moved into their AHV property in May 2024. Alex shares, "We watched this place get built 45 years ago. We lived in this same street when our kids were little, and Mum lives only five houses up." Alex and Nolleen, who have been married for forty-three years, recall their early years living in community in Bairnsdale, moving on to homeownership in Melbourne's south-east, and together raising their family. They faced devastation in 2009 during Black Saturday, which pushed them to change pace and caravan around Australia for over fifteen years.

However, life took an unexpected turn when Alex received a critical diagnosis. "We needed to be housed urgently," Nolleen explains. This diagnosis prompted a pressing need for housing close to medical facilities and the comfort of family. Their move to an AHV property offered not just a stable home but also connection and closeness to community.

"The freedom here is greater than what we could've experienced with non-Aboriginal providers," Nolleen continues, emphasising the sense of belonging they've felt within AHV. Previously, their immediate housing options had been limited to cramped, inadequate units that lacked the space necessary for family support. Family is at the centre of Alex and Nolleen's lives, and having space for everyone to visit is invaluable; they share, "We are now proudly the home base for our family."

Settling into their new home has not only provided stability but has also allowed Alex to rediscover his passion for art. A talented painter, his artworks now adorn their walls. The couple continues to garden together, a lifelong passion, transforming their property's garden into a vibrant space filled with life. "This place has never had a garden in over 40 years," Alex shares proudly, showing his commitment to making their house truly feel like home. Gardening has been a grounding activity that helped them adjust to home life after years on the road.

The couple's journey has also been one of giving back. With deep roots in community service, both Alex and Nolleen have worked tirelessly to foster youth development and cultural education through local ACCOs and government. "Education means everything," says Nolleen. From organising sporting events to cultural camps, they are passionate about connecting younger generations to their heritage.

As they look to the future, Alex and Nolleen are optimistic. They envision a home filled with laughter, nature, art, and the vibrant energy of family—a place where their roots can flourish and their legacy can continue.

"We are now proudly the home base for our family."

More Homes

AHV is committed to growing, improving, and diversifying our housing portfolio in a way that is responsive to the critical need for both availability and suitability of housing options, while also addressing the current and future needs of community. We are designing and delivering new housing, and building partnerships that open doors for Mob across the state. As we advance our funding strategies and enhance our asset management services, we are working towards a future where every Aboriginal Victorian can access safe, affordable, and culturally appropriate housing.

Our Approach to Growing Our Housing

Our approach to growth must consider the location and type of housing needed by the Aboriginal community and be attune to funding availability and opportunities to partner with builders, developers and other agencies who are producing more housing. We also see value in partnering with ACCOs in their development efforts and in partnering with specialist service providers to produce more supported accommodation.

It is our responsibility to increase our housing growth and to maximise its impact. The Board approved a draft Growth and Development Strategy earlier this year to capture our development approach.

We are now speaking with stakeholders to determine what an ambitious but achievable housing growth target looks like, and, to confirm the strategic actions to deliver the growth.

Delivering New Housing

In February 2024, EveryOne Homes Metricon delivered 12 new homes for AHV in the local government areas of Latrobe, Ballarat, Glenelg and Greater Geelong.

These houses were built on underutilised AHV sites with funding through the Rapid Grants Round of the Social Housing Growth Fund under the Big Housing Build.



Management Transfers with Homes Victoria

As part of the Big Housing Build program the Victorian Government committed that 10% of all houses built would be available to Aboriginal renters.

This includes houses built by Homes Victoria where the commitment was that they would be managed by registered Aboriginal housing agencies.

As of 30 June 2024, Homes Victoria has transferred management 118 properties under a temporary lease agreement to AHV.

These new builds are located across metropolitan and regional areas of high demand for Aboriginal Victorians.

Our New Housing in the Pipeline

Over the last 24 months, AHV has invested considerable resources in working with developers and builders to develop housing projects to submit into State and Federal funding rounds.

We have a well progressed pipeline of projects through our own development projects, and our partnerships with Homes Victoria, Housing Choices Australia and Development Victoria.

Our upcoming projects will provide a diverse mix of housing types including traditional family homes, townhouse/villa units and apartments in high need areas.

This mix reflects the needs for a range of housing types to meet the needs of diverse households.

Creating Housing Options Through Strategic Partnerships

While our preference is always that we own properties outright consistent with Aboriginal self-determination we will always consider other options that provide more housing for Aboriginal people.

This opens up a range of opportunities for affordable housing in places not previously available for Aboriginal people.

Opening New Doors with Nightingale Housing

In December 2023, a strategic partnership with Nightingale Housing was announced. Nightingale Housing is a not-for-profit organisation building apartments that are socially, financially and environmentally sustainable, for those historically locked out of home ownership.

Nightingale proudly commits to allocating up to 20% of all dwellings within projects to registered Community Housing Providers (CHP), and because of this partnership, more Aboriginal Victorians will have the opportunity to be housed within new Nightingale developments.

This collaboration signifies AHV and Nightingale's shared commitment to delivering quality homes and fostering connected, supportive communities.

We are excited about the positive impact this partnership will have on expanding the availability of housing for our community.

“Nightingale has a proven track record in delivering quality homes with engaged and connected communities - places that will support the wellbeing of our people.”

Darren Smith
CEO, Aboriginal Housing Victoria

A New Partnership with Development Victoria

Over the past year, AHV has successfully established partnerships with private developers. As a result, AHV has a commitment from Development Victoria to build a number of well located, quality, homes for Aboriginal people that will be built over the next couple of years.

AHV is confident the partnership will yield an ongoing supply of homes as part of the significant pipeline of housing scheduled by Development Victoria.



Darren Smith, pictured with Dan McKenna, Nightingale Housing CEO.

Generational Impact

AHV is committed to creating lasting, generational change for Aboriginal Victorians through strong partnerships, advocacy, and effective, inclusive policy design and reform. Much of this work extends beyond the day-to-day of delivering Aboriginal community housing through AHV's services, but aims to positively support AHV renters in the achieved outcomes.

We work to advance self-determination in the Housing and Homelessness Sector broadly, ensuring that the needs of our communities are at the forefront. By collaborating with ACCOs, local, state and federal governments, and other industry partners, we strengthen our collective abilities to drive positive outcomes. AHV is dedicated to acting not only for the community we serve today, but for future generations to come.

Supporting Aboriginal Aspirations for Home Ownership

We believe with the right assistance more Aboriginal people can own their own homes. Over time increased Aboriginal home ownership creates inter-generational wealth, independence and reduced reliance on government.

We work closely with the Department of Treasury and Finance and their delivery partners to support Aboriginal people access home ownership through the Victorian Government's shared equity program, the Victorian Homebuyer Fund.

Our role is to promote and raise awareness of the program in the Aboriginal community and to advise on program development and policy.

We advise on how to better support Aboriginal applicants and increase the number of Aboriginal people owning their own homes through the program.

Our aim is to continue to build on our experience and develop home ownership programs that can be delivered by AHV and other Aboriginal housing providers.

We are working on Aboriginal home buyer support services, rent to buy programs, and renter sales programs.

Introducing the Aboriginal Home Ownership Hub

In 2024, the Aboriginal Home Ownership Hub website was launched as an initiative dedicated to advancing home ownership opportunities for Aboriginal Victorians. This central resource provides essential information, support, and tools to assist Aboriginal Victorians on their journey to owning a home.

The Hub offers up-to-date details on home ownership schemes, entry steps, home maintenance, personal finance management, and support services available. It serves as a platform for both homebuyers and service providers to access professional supports and community events.

Explore The Hub at aboriginalhomeownershiphub.org.au

Improving Access to the Private Rental Market

The Aboriginal Private Rental Assistance Program (APRAP) provides a culturally appropriate and accessible service for Aboriginal people seeking private rental or needing support to maintain their existing tenancies.

The VAHHF team coordinates and supports delivery of the APRAP across Victoria. In 2023, the State Government committed additional funding to expand APRAP services to six more areas.

In the last year, over 1,300 Aboriginal people receiving APRAP assistance in 2023-24, including women escaping family violence.

We continue to collaborate with the Real Estate Institute of Victoria (REIV) to deliver cultural awareness training for the mainstream real estate industry. Promoting culturally safe practices, reducing or eliminating access barriers for Aboriginal people, and working to counter racism in the real estate sector.

Creating Change So Every Aboriginal Person Has A Home

AHV is recognised as the lead agency for Aboriginal housing and homelessness policy and advocacy in Victoria.

Our role is to work in partnership with government and Aboriginal Community Controlled Organisations and Traditional Owner Corporations to drive progress and oversee implementation of *Mana-na woorn-tyeen maar-takoort*.

We do this by providing advice on policy and reforms to government, delivering secretariat support to key governance forums such as the Aboriginal Housing and Homelessness Forum (AHHF), delivering activities to strengthen the Aboriginal housing and homelessness sectors and by holding government accountable for systems performance and outcomes.

Mana-na woorn-tyeen maar-takoort: The Victorian Aboriginal Housing and Homelessness Framework

Mana-na woorn-tyeen maar-takoort meaning “Every Aboriginal Person Has a Home” in Gunditjamarra dialect, is a roadmap for a unified and vibrant Victorian Aboriginal community housing sector delivering quality services and housing equity within a generation.

Published in 2020, *Mana-na woorn-tyeen maar-takoort* is the only Aboriginal specific housing and homelessness framework that has been endorsed by government at any level throughout Australia. AHV holds the role as lead agency for the implementation of the framework. The framework represents self-determination in action.

It identifies five strategic goals across the housing continuum to achieve these outcomes, including:

1. Secure housing improves life outcomes.
2. Build supply to meet the needs of a growing Aboriginal population.
3. Open doors to home ownership and private rental.
4. An Aboriginal focused homelessness system.
5. A capable system that delivers Aboriginal housing needs.

Mana-na woorn-tyeen maar-takoort advances key themes to create a strong safety net of effective homelessness services and social housing for Aboriginal people, and, to foster housing independence through private rental and home ownership.

To learn more and read the framework, visit vahhf.org.au

Progressing *Mana-na woorn-tyeen maar-takoort*

The Victorian Aboriginal Housing and Homelessness Framework – Implementation Working Group (VAHHF-IWG) oversees and guides the strategic objectives of *Mana-na woorn-tyeen maar-takoort*. Chaired by the AHHF Chair and the CEO of Homes Victoria, the VAHHF-IWG includes representatives from key government bodies: Homes Victoria, Department of Premier and Cabinet, Department of Treasury and Finance, and the Department of Justice and Community Safety.

Community representation is provided by three Aboriginal Community Controlled Organisations (ACCOs), nominated by the AHHF, who form the Koori Caucus. The Blueprint Steering Committee, a sub-committee of the VAHHF-IWG, provides oversight for implementing the Blueprint for an Aboriginal-specific homelessness system in Victoria.

The Aboriginal Housing and Homelessness Forum (AHHF) unites ACCOs and Traditional Owner groups involved or interested in delivering housing and homelessness services. Members meet every 12 weeks to advance the framework's implementation.

The AHHF brings community knowledge, expertise, and experience, creating an authorising environment for the VAHHF-IWG in implementing *Mana-na woorn-tyeen maar-takoort*.

Discussions and achievements over the last 12 months include:

Funding and Advocacy

- Advocated for Aboriginal funding priorities in State and Federal Budget cycles, focusing on equitable inclusion, operational funding and self-determined reforms.
- Addressed and advised on the cultural safety and impact of redeveloping 44 public housing towers for Aboriginal residents.
- Discussion of Aboriginal participation in Social Housing Accelerator, Regional Housing Fund and Housing Australia Future Fund.
- Endorsed the Aboriginal Justice Housing Plan in collaboration with the Aboriginal Justice Caucus.
- Submitted a response on behalf of AHHF members for the Aboriginal Housing Sector Strengthening Plan.
- Homes Victoria presented the Aboriginal Public Housing Tenant Management Transfer Pilot, aimed at building capacity and scale for Aboriginal housing providers.
- Discussions surrounding strategic acquisition and development of land.
- Secured endorsements for the 5-Year Regional Housing and Homelessness Growth Plan.

Programs and Initiatives

- The 2024-25 Victorian State Budget delivered \$16.1 million (over 4 years) towards reducing Aboriginal homelessness in Victoria. Funding allocations will be self-determined by community through the AHHF and the Blueprint Steering Committee.
- Held the Aboriginal Housing Investment Forum to outline preferred housing development models within Aboriginal communities.
- Advised upon the equitable and culturally safe roll-out of the expanded Journey to Social Inclusion program.

- Discussion of Aboriginal homelessness reform, the co-design model for stewardship of the Aboriginal homelessness system, and a service model for an Aboriginal homelessness entry point.
- Two Aboriginal-specific homelessness Entry Points were launched by Ngwala Willumbong Aboriginal Corporation and Wathaurong Aboriginal Co-operative, operational in early 2024.
- Hosted panel discussions on Treaty and its interconnection with housing, pathways to housing registration and regional client demographics.



Members convene on Wathaurong Country for the December 2023 Aboriginal Housing and Homelessness Forum.

Key Advocacy Activities of the AHHF in 2023-24

- July 2023 – AHHF Rental Crisis Submission to the Community Affairs References Committee.
- November 2023 – Submission in response to the National Housing and Homelessness Plan by the Department of Social Services.
- February 2024 – Our CEO in his capacity as AHHF Chair Darren Smith was invited to join the Board of Directors of the National Aboriginal Torres Strait Islander Housing Association, and led a delegation of AHHF members, including Mallee District Aboriginal Services and Rumbalara Aboriginal Co-operative, to meet with federal members of Parliament.
- September 2023 – the AHHF represented on the Housing Policy Partnership of Closing the Gap.
- April 2024 – Submission to the Yoorrook Justice Commission’s Education, Health, and Housing Inquiry, and participation in an expert panel on housing at the First People’s Assembly of Victoria.
- May 2024 – AHHF position paper on the Housing Australia Future Fund (HAFF)
- June 2024 – Yarning circle at Dardi Munwurro with Housing Minister Harriet Shing MP, submission on Minimum Rental Standards changes, and representation in the Housing Statement Industry Advisory Group invited by Treasurer Tim Pallas.

Developing the Aboriginal Housing And Homelessness Sector

Sector capacity and capability is a key priority outlined in *Mana-na woorn-tyeen maar-takoort*, work to progress these outcomes extends across the housing continuum, in developing a powerful and effective Aboriginal housing and homelessness sector and building a capable mainstream sector that delivers culturally safe services for Aboriginal people.

Supporting Aboriginal registration and access to funding

In partnership with Homes Victoria, AHV is delivering programs funded through the Community Housing Sector Development Fund. A grants program has been developed and will be open in late 2024 to support Aboriginal housing providers seeking to become registered and to put together development proposals to access government funding to build more housing under the Supporting Aboriginal Registration and Breaking Down Barriers to the Big Housing Build (BHB) respectively.

Working with the Residential Tenancies Commissioner

In May 2024, AHV was invited to join the Residential Tenancies Commissioner’s Stakeholder Reference Group (SRG). The SRG works with the Commissioner, Heather Holst, to identify and respond to residential renting issues and experiences. Delegates from AHV participate to ensure a share of voice for Aboriginal Victorian’s and promote culturally safe practices within private rental.

Engagement with the First People’s Assembly of Victoria

AHV and the AHHF continue to work closely with the First People’s Assembly of Victoria (FPAV) as they advance Victoria’s first Treaty.

In April 2024, the AHHF members were invited to participate in the expert panel on housing at the FPAV and continue to utilise recommendations from the Yoorrook Justice Commission to inform the FPAV as they begin Treaty negotiations in November 2024.



A yarning circle at Dardi Munwurro in June 2024, with AHHF Members and the Hon. Harriet Shing, Minister for Housing, Equality and Water.



A Stronger, More Sustainable AHV

AHV is focused on building a stronger, more sustainable organisation to deliver excellent services, more homes, that have a lasting generational impact. Following significant growth in recent years, we are committed to continually improving and investing in our people, systems, and governance. AHV continues to grow its Aboriginal workforce, attract and retain talented staff, and provide development opportunities to strengthen our capabilities. We also invest in the systems needed to support our growth and provide high-quality housing services, while excelling in governance and performance management to ensure future success of the business.

Developing Our Workforce

At AHV, we are committed to developing and strengthening our Aboriginal workforce to create a culturally safe, supportive, and thriving workplace.

AHV's Human Resources and Organisational Development team work to attract and retain Aboriginal talent and provide opportunities for professional development and career progression.

We prioritise raising the voice of Aboriginal employees within AHV, leadership and capability building, fostering cultural understanding and respect to create an anti-racist workplace.

The Board and senior management are committed to succession planning to ensure we have a strong and resilient workforce and organisation.

Improving Financial Systems

As our housing portfolio expands, and we strive for greater housing impact our business operations become increasingly complex. To remain financially viable and efficient we require increasingly sophisticated financial systems.

We continue to strive to improve financial management systems, streamline processes and create efficiencies.

In the first half of 2023-24, the implementation of a new finance system was complete.

These upgrades have led to improvement in the quality and timeliness of financial reporting, and overall financial controls.

Improvements and efficiencies include...

- ✓ Increased financial controls
- ✓ Increased security, lowering risk of fraud
- ✓ Ability to forecast and budget within the financial system
- ✓ System generated financial reports
- ✓ Greater transparency of financial information
- ✓ Increased data analysis capabilities of transactions
- ✓ A more accurate and less manual Accounts Payable process with Optical Character Recognition
- ✓ Ability to generate purchase orders for all expenditure types



Advancing Quality Management Systems

AHV is committed to developing controls and processes internally that foster a culture of continuous improvement. Over the last year, the Governance, Performance, Quality, and Safety (QPQS) team led the implementation of the LOGIQC Quality Management System, a comprehensive cloud-based software platform for managing quality, safety and risk.

This system is designed to enhance organisational governance, streamline performance monitoring, and ensure the highest standards of quality and safety across all operations.

LOGIQC provides a feedback platform, incorporating complaints and continuous improvement, for renters, staff and stakeholders to report issues and opportunities that supplements organisational processes and improves monitoring and key reporting capabilities.

The system supports essential operational and strategic functions aligned with ISO 9001:2015 global quality management standards, including workflows for managing safety, risk, and compliance, while delivering critical analytics on AHV's performance.

This improvement in AHV's systems improves on the Organisational Quality and Safety Framework (OQS) to support the implementation of an integrated, systematic approach to governance, compliance, and reporting requirements across the organisation.

Boosting Our Cyber Security

AHV aims to maximise the benefits of technological solutions that support continuous improvement in customer service, operational efficiency, internal capacity building while also strengthening cyber security.

This can be achieved by establishing the principles and processes by which Information Technology (IT) decisions will be made, and IT implementation will be coordinated, resourced and supported,

In late 2023, a review of the AHV Information Technology policy was undertaken. The policy provides guiding principles to support a set of minimum security and operational measures that protects AHV, renters and stakeholders from service disruptions and technology-based threats to data, systems, personal information, and health and safety.

AHV has also developed an IT Strategy that guides technology use, investment, coordination, implementation, and management across the organisation. With the increasing use of technology, AHV remains vigilant to technology risks such as cyber-attacks, data breaches, and system downtime.

The IT Strategy supports AHV in continuing to improve its IT risk identification and mitigation processes, maximising protection against threats and ensuring business continuity.

Increasing Scale and Lowering Risk – Reviewing AHV's Asset Management Plan 2024-34

Effective asset management enables AHV to maximise the value of housing assets in achieving our vision of appropriate, affordable housing for Aboriginal Victorians as a pathway to better lives and stronger communities.

By establishing best practices and enhancing asset management capabilities, AHV can undertake more complex developments with lower risk. In May 2024, the Board approved the revised Asset Management Plan 2024-2034, which focuses on managing maintenance costs and service levels within budget. It outlines AHV's key deliverables relating to maintaining, renewing, and disposing of assets.

This evidence-based plan is updated annually as part of the budget process. The Property Condition Assessment Program is crucial for developing upgrade programs, maintenance planning, and improving stock utilisation.

Governance at AHV

Aboriginal Housing Victoria is a not-for-profit public company, limited by guarantee registered under the Corporations Act 2001 (Commonwealth).

AHV is also a registered housing agency under the Housing Act 1983 (Victoria); and a public benevolent institution, entitled to tax concessions under the Income Tax Assessment Act 1997 (Commonwealth).

AHV was formed to provide affordable housing and residential accommodation options for Aboriginal people in Victoria. This form of company is required to be managed by a constitution and is subject to high standards of governance, including financial audit and reporting requirements.

As such, directors are required to comply with the same legal duties and obligations as directors of a commercial company. Directors are prohibited from receiving dividends and under this structure any surplus is required to be reinvested into the beneficial purpose the company was established to achieve.

The AHV Board provides strategic guidance and effective oversight of the management of AHV. The Board has delegated the responsibility of day-to-day management, operation and administration to the CEO,

with whom it meets regularly to discuss current and future business needs and priorities.

The Board comprises individuals who have the skills and experience relevant to the pursuit of the AHV objectives in all or any of the areas of business, social housing, governance, law, accounting and communications. All directors must live in Victoria and a majority must be Aboriginal. The Board has adopted a Code of Conduct consistent with the principles of the Australian Institute of Company Directors published Code of Conduct and which reflects AHV's culture and values.

Board and Sub-Committees

The AHV Board has no less than 5 and no more than 7 directors. Directors are generally members of one or more of the Board's three sub-Committees:

Governance Committee

Assists and advises the Board on matters that seek to maintain high standards of governance. The scope of the Committee's role includes, but is not limited to, Board recruitment and training, performance and remuneration.

Finance Audit and Risk Committee

Supports the Board to meet its responsibilities in relation to AHV financial reporting, compliance with legal and regulatory requirements, internal control structures, risk management systems and external audit functions.

Asset Committee

Advises, guides and directs the implementation of AHV's Asset Management Strategy; to optimise the growth, diversity and amenity of AHV's asset portfolio, so that it best meets the housing needs of AHV current and future clients.

The committee structure and membership is reviewed on an annual basis. The Terms of Reference for the Finance Audit and Risk Committee, Governance Committee and Asset Committee outline the role, responsibilities and functions of the Committees.

All matters determined by the committees are submitted to the full Board as recommendations for Board approval.

As at 30 June 2024, membership of Board sub-Committees comprised the following members:

Aboriginal Housing Victoria Board

Finance Audit and Risk Committee

Janice Morris (Chair)
Daphne Yarram
Damein Bell
Robert Leslie

Asset Committee

Alan Herrman (Chair)
Daphne Yarram
Robert Leslie
Damein Bell
Janice Morris

Governance Committee

Duean White (Chair)
Daphne Yarram
Bevan Mailman
Alan Herrman

Annual General Meeting

A meeting of all members of the AHV Board is held annually to receive reports and audited financial statements, and to elect new directors to Board vacancies.

Director Remuneration

AHV Directors receive remuneration for undertaking their duties on the Board, in line with industry benchmarking. The level of remuneration varies for attendance at Board meetings and Board Committees. Board and Committee Chairs receive a higher rate of remuneration, in recognition of their additional responsibilities.

Board Succession Planning

The AHV constitution provides for the appointment of individuals to serve as Associate Board Members for a maximum of 2 years, to support AHV's governance development program, and Board succession planning.

An Associate Board Member may attend Board meetings as and when determined by the Board but is not entitled to vote or to be included in the calculation of a quorum for a Board meeting.

Over the last five years, AHV has offered Associate Directorships to three aspiring, young Aboriginal people with the potential to successfully assume Board directorships either at AHV or other organisations.

Our 2020 Associate Director, Duean White was appointed to a Board vacancy at the 2023 AGM, and now chairs the Governance Committee. In May 2024, the AHV Board approved the appointment of a third young Aboriginal woman to the role of Associate Director for the 2024-25 financial year.

Risk Management

External Audit

In accordance with the Corporations Act 2001 (Act), AHV's Board is responsible for selecting, appointing and removing a qualified external auditor, subject to the Board's approval at its Annual General Meeting. AHV's FAR Committee makes recommendations to the Board on the effectiveness and appointment of an external auditor.

Delegations of Authority

AHV's Board of Director has reserved all powers for itself and delegated authority to management as outlined in its Delegation of Authority. Where a delegation is not specified, the Board retains the authority, and approval to act must be sought from the Board.

Director Protection

AHV's directors are expected to exercise considered and independent judgement on the matters before them. To discharge this responsibility, a director may from time to time need to seek independent professional advice. In such circumstances, AHV will consider the payment of reasonable professional fees subject to the approval of the Board.

Conflict of Interest

AHV's directors have duties under the Act, the general law and a range of performance standards in relation to conflict of interest. They are bound by AHV's Conflict of Interest policies as outlined in its Governance Policy and are required to disclose any actual or potential conflicts of interest which may exist or might reasonably be thought to exist.

Community and Stakeholder Interests and Communication

AHV respects the rights of all stakeholders, including renters, applicants, employees, directors and partners, and strives to facilitate the effective exercise of those rights.

The Board seeks to ensure that all renters, clients (including those on the waiting list) and other stakeholders, including Victorian Aboriginal community members, and government, have access to understandable and balanced information necessary to assess the performance of AHV.

The Board is committed to ensuring that AHV actively engages with renters, clients, the Victorian Aboriginal community, and other stakeholders and is responsive to community needs.

In addition to the Annual Report, AHV utilises print and electronic communication options to provide effective and regular communication, including posting a communique to the AHV website, following the completion of Board meetings.

As a registered housing association under the Housing Act 1983 (Vic) we are required to demonstrate to the Housing Registrar's satisfaction each year that we will remain financially viable and that we meet the performance standards of a registered Housing Association.

Our Performance

KEY PERFORMANCE MEASURES (KPMs)

As a registered housing association under the Housing Act 1983 (Vic) we are required to demonstrate to the Housing Registrar's satisfaction each year that we will remain financially viable and that we meet the performance standards of a registered Housing Association. The Housing Registrar Public Register publicly reports on housing agencies compliance and performance results. The most recently published performance report, for 2023-24, confirmed that AHV had met performance standards, across all criteria: governance; management; probity; financial viability; tenancy and housing services; housing assets; and community engagement.

2023-24 KPM results are summarised as follows:

KPMs	Result
KPM 1 - Vacant property turnaround time (tenantable)	47.2 days
KPM 1 - Vacant property turnaround time (untenantable)	70.9 days
KPM 2 - Average occupancy rate (long term housing)	95.1%
KPM 3 - Evictions as a % of total tenancy terminations	1%
KPM 4 - Rent outstanding from current tenants	3.5%
KPM 5 - Prospective renter/renter complaints resolved on time	82.3%
KPM 6 - Urgent requested repairs on time	93.1%
KPM 7 - Non-urgent requested repairs on time	77.9%
KPM 8 - Annual Business plan and Annual Budget for the financial year	Submitted on time
KPM 9 - Employment and governing body appointment checks	100%
KPM 10 - Staff turnover	23%

Our Performance	Result
Tenancies sustained	90.8%
Tenancies created	185
Work orders requested	5,992
Capital works and planned maintenance expenditure	\$15,609,980
Council and water rates for houses	\$3,837,214
Total rent charged	\$20,283,491
Rental arrears	\$717,247
Average rental arrears	\$1,385
Vacant units and renter damage repairs expenditure	\$1,545,693

FINANCIAL REPORT - 30 June 2024

Aboriginal Housing Victoria Limited
ABN 38 006 210 546

Directors' Report

Aboriginal Housing Victoria Limited ('Aboriginal Housing Victoria') presents its Report together with the financial statements of the entity for the year ended 30 June 2024, and the Independent Audit Report thereon.

Directors

The following persons were directors of the company during the financial year and up to the date of this report, unless otherwise stated:

- **Tim Chatfield** Director and Chairperson (retired at the 2023 AGM)
- **Daphne Yarram** Director and Chairperson (appointed as Chair after the 2023 AGM)
- **Damein Bell** Director, Deputy Chairperson (appointed as Deputy Chair after the 2023 AGM)
- **Duean White** Director, Chair of Governance Committee (appointed at the 2023 AGM)
- **Alan Herrman** Director and Chair Asset Committee
- **Janice Morris** Director and Chair Finance, Audit and Risk Committee
- **Robert Leslie** Director
- **Bevan Mailman** Director

The following persons participated in Board and/or Committee meetings of Aboriginal Housing Victoria during the 2023-2024 financial year in a non-voting capacity:

- **Duean White** Expert Advisor to the Governance Committee (8 March 2022 – 2 November 2023)
- **Jessie Motlik** Associate Director (3 March 2022 – 31 December 2023) and Expert Advisor to the Governance Committee (from January 2024).

Principal activities

The principal activities of the company during the financial year were:

- providing affordable social housing to Aboriginal community members in Victoria;
- developing competitive submissions and managing funded projects under the government's Big Housing Build initiatives; and
- progressing the implementation of the comprehensive Aboriginal housing and homelessness policy framework, *Mana-na-woorn-tyeen maar-takoort*: Every Aboriginal Person has a home.

The company's short-term objectives are to:

- further strengthen our asset management and development programs, including positioning the organisation to be well placed to respond to funding opportunities as they arise;
- continuously improve the quality and range of housing services delivered to AHV renters and Aboriginal social housing renters more broadly; and
- continue the implementation of *Mana-na-woorn-tyeen maar-takoort*, in collaboration with the Victorian Aboriginal community sector and government.

The company's long-term objectives are to:

- grow the supply of affordable housing to meet the significant unmet demand for social and affordable housing in the Aboriginal community; and
- achieve improved housing opportunities for Aboriginal Victorians across all housing tenures, including home ownership.

Directors' meetings

During the 2023-24 financial year, nineteen (19) Board meetings were held, including the Annual General Meeting (AGM). Twelve (12) meetings were scheduled and seven (7) were held out of session. Most of the out of session meetings were convened to approve major milestone payments; significant funding submissions; or the execution of funding deeds for current and future housing construction projects.

In addition to the 19 Board meetings held during 2023-24, the Directors also participated in a Strategic Planning workshop on 30 April 2024.

Board Directors sit on one or more of the following Board sub-Committees:

- Finance Audit and Risk Committee (FAR);
- the Governance Committee (Governance), and
- the Asset Committee (Asset).

The meetings that each Director was eligible to attend during the year were:

Director	Board	FAR	Governance	Asset	Total
Tim Chatfield	9	4	3	4	20
Daphne Yarram	19	6	6	6	37
Damein Bell	19	6	3	10	38
Duean White	10	-	6	-	16
Alan Herrman	19	-	6	10	35
Janice Morris	19	10	-	6	35
Robert Leslie	19	10	-	10	39
Bevan Mailman	19	4	3	-	26
Jessie Motlik	11	-	3	-	14

The number of meetings that each Director attended during the year were:

Director	Board	FAR	Governance	Asset	Total
Tim Chatfield	9	4	2	4	19
Daphne Yarram	14	5	4	3	26
Damein Bell	16	5	3	8	32
Duean White	9	-	4	-	13
Alan Herrman	12	-	4	8	24
Janice Morris	15	9	-	5	29
Robert Leslie	17	8	-	9	34
Bevan Mailman	14	3	3	-	20
Jessie Motlik	9	-	3	-	12

Contributions on winding up

The company is incorporated under the Corporations Act 2001 and is a company limited by guarantee. If the company is wound up, the constitution states that each member is required to contribute a maximum of \$50 each towards meeting any outstanding obligations of the company. At 30 June 2024, the total amount that members of the company are liable to contribute if the company is wound up is \$350 (2023: \$350).

Auditor's independence declaration

The auditor's independence declaration for the year ended 30 June 2024 has been received and can be found in the financial report.

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



Director _____

Daphne Yarram
Director and Chairperson

26 September 2024



AUDITOR'S INDEPENDENCE DECLARATION TO THE DIRECTORS OF ABORIGINAL HOUSING VICTORIA LIMITED

In accordance with the requirements of section 60-40 of the *Australian Charities and Not for Profits Commission Act 2012* for the audit of Aboriginal Housing Victoria Limited for the year ended 30 June 2024, I declare that, to the best of my knowledge and belief, there have been:

1. No contraventions of the auditor independence requirements of the *Australian Charities and Not for Profits Commission Act 2012* in relation to the audit; and
2. No contraventions of any applicable code of professional conduct in relation to the audit

LBW Business & Wealth Advisors



Sripathy Sarma
Principal

Dated this 26th day of September 2024



CHARTERED ACCOUNTANTS
2017-18-19-20-21-22-23-24

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Liability limited by a scheme
Approved under Professional
Standards legislation.

General information

The financial statements cover Aboriginal Housing Victoria Limited as an individual entity. The financial statements are presented in Australian dollars, which is Aboriginal Housing Victoria Limited's functional and presentation currency.

Aboriginal Housing Victoria Limited is a not-for-profit unlisted public company limited by guarantee, incorporated and domiciled in Australia. Its registered office and principal place of business is:

Aboriginal Housing Victoria Limited
125-127 Scotchmer Street
North Fitzroy VIC 3068

A description of the nature of the company's operations and its principal activities are included in the directors' report, which is not part of the financial statements.

The financial statements were authorised for issue, in accordance with a resolution of directors, on 26 September 2024. The directors have the power to amend and reissue the financial statements.

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 JUNE 2024

	Note	2024 \$	2023 \$
Revenue			
Rental revenue	3	20,387,003	18,319,019
Other revenue	4	10,872,434	10,341,687
Total revenue		31,259,437	28,660,706
Expenses			
Administration expenses		(1,806,343)	(1,454,366)
Employee benefit expenses		(6,331,638)	(5,964,330)
Depreciation and amortisation expense		(4,114,048)	(4,185,215)
Housing program expenses		(10,233,143)	(7,798,841)
Total expenses		(22,485,172)	(19,402,752)
Surplus before income tax expense		8,774,265	9,257,954
Income tax expense	1	-	-
Surplus after income tax expense for the year		8,774,265	9,257,954
Other comprehensive income			
<i>Items that will not be reclassified subsequently to profit or loss</i>			
Net gain/(loss) on revaluation of non-current assets		60,795,826	105,191
<i>Items that will be reclassified subsequently to profit or loss</i>			
Fair value gains on available-for-sale financial assets, net of tax		-	-
Other comprehensive income for the year, net of tax		60,795,826	105,191
Total comprehensive income for the year		69,570,091	9,363,145

The above statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes

STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2024

	Note	2024 \$	2023 \$
Assets			
Current assets			
Cash and cash equivalents	6	4,175,920	3,727,168
Term deposits		16,094,703	21,769,430
Trades and other receivables	7	12,433,333	2,205,800
Other current assets	8	1,640,276	1,072,982
Total current assets		34,344,232	28,775,380
Non-current assets			
Property, plant and equipment	9	639,015,550	566,383,186
Asset under construction		207,228	7,455,010
Total non-current assets		639,222,778	573,838,196
Total assets		673,567,010	602,613,576
Liabilities			
Current liabilities			
Trade and other payables	10	2,702,690	5,337,383
Provisions	11	1,123,457	1,043,399
Deferred grant income	12	12,657,785	8,742,264
Lease liabilities	13	136,423	144,008
Total current liabilities		16,620,355	15,267,054
Non-current liabilities			
Lease liability	13	126,901	85,070
Long-term provisions	11	38,042	49,831
Total non-current liabilities		164,943	134,901
Total liabilities		16,785,298	15,401,955
Net assets		656,781,712	587,211,621
Equity			
Reserves	14	178,618,092	117,822,266
Retained earnings		478,163,620	469,389,355
Total equity		656,781,712	587,211,621

The above statement of financial position should be read in conjunction with the accompanying notes

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2024

	Revaluation surplus \$	Retained profits \$	Total equity \$
Balance at 1 July 2022	117,717,075	460,131,401	577,848,476
Surplus after income tax expense for the year	-	9,257,954	9,257,954
Other comprehensive income for the year, net of tax	105,191	-	105,191
Total comprehensive income for the year	105,191	9,257,954	9,363,145
Balance at 30 June 2023	117,822,266	469,389,355	587,211,621
	Revaluation surplus \$	Retained profits \$	Total equity \$
Balance at 1 July 2023	117,822,266	469,389,355	587,211,621
Surplus after income tax expense for the year	-	8,774,265	8,774,265
Other comprehensive income for the year, net of tax	60,795,826	-	60,795,826
Total comprehensive income for the year	60,795,826	8,774,265	69,570,091
Balance at 30 June 2024	178,618,092	478,163,620	656,781,712

The above statement of changes in equity should be read in conjunction with the accompanying notes

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2024

	Note	2024 \$	2023 \$
Cash flow from operating activities			
Rentals received		19,984,303	18,096,924
Grants received		7,373,065	8,498,501
Other receipts		1,076,366	759,491
Payments to suppliers and employees		(25,917,665)	(29,348,341)
Interest received		960,760	751,171
		<hr/>	<hr/>
Net cash from/(used in) operating activities	18b	3,476,829	(1,242,254)
Cash flow from investing activities			
Payments for investments		-	-
Payments for property, plant and equipment		(8,702,804)	(13,641,991)
Proceeds from maturities of term deposits		5,674,727	8,347,224
Proceeds from disposal of property, plant and equipment		-	-
		<hr/>	<hr/>
Net cash used in investing activities		(3,028,077)	(5,294,767)
Cash flow from financing activities			
		<hr/>	<hr/>
Net cash from financing activities		-	-
		<hr/>	<hr/>
Net decrease in cash and cash equivalents		448,752	(6,537,020)
Cash and cash equivalents at the beginning of the financial year		3,727,168	10,264,188
		<hr/>	<hr/>
Cash and cash equivalents at the end of the financial year	18a	<u>4,175,920</u>	<u>3,727,168</u>

The above statement of cash flows should be read in conjunction with the accompanying notes

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

Note 1. Material accounting policy information

The accounting policies that are material to the company are set out below. The accounting policies adopted are consistent with those of the previous financial year, unless otherwise stated.

New or amended Accounting Standards and Interpretations adopted

The company has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

Basis of preparation

These general purpose financial statements have been prepared in accordance with the Australian Accounting Standards - Simplified Disclosures issued by the Australian Accounting Standards Board ('AASB'), and the Australian Charities and Not-for-profits Commission Act 2012 as appropriate for not-for profit oriented entities.

Historical cost convention

The financial statements have been prepared under the historical cost convention, except for, where applicable, the revaluation of financial assets and liabilities at fair value through profit or loss, financial assets at fair value through other comprehensive income, investment properties, certain classes of property, plant and equipment and derivative financial instruments.

Critical accounting estimates

The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 2.

Revenue recognition

The company recognises revenue as follows:

Rental Revenue

The rental revenue is recognised on accrual basis when performance obligations included in the rental agreements are satisfied.

Operating Grants

When the entity received operating grant revenue, it assesses whether the contract is enforceable and has sufficiently specific performance obligations in accordance with AASB 15.

When both these conditions are satisfied, the Entity:

- identifies each performance obligation relating to the grant
- recognises a contract liability for its obligations under the agreement
- recognises revenue as it satisfies its performance obligations.

Where the contract is not enforceable or does not have sufficiently specific performance obligations, the Entity:

- recognises the asset received in accordance with the recognition requirements of other applicable accounting standards (eg AASB 9, AASB 16, AASB 116 and AASB 138)
- recognises related amounts (being contributions by owners, lease liability, financial instruments, provisions, revenue or contract liability arising from a contract with a customer)
- recognises income immediately in profit or loss as the difference between the initial carrying amount of the asset and the related amount.

If a contract liability is recognised as a related amount above, the Entity recognises income in profit or loss when or as it satisfies its obligations under the contract.

Note 1. Material accounting policy information (continued)

Revenue from contracts with customers

Revenue is recognised at an amount that reflects the consideration to which the company is expected to be entitled in exchange for transferring goods or services to a customer. For each contract with a customer, the company: identifies the contract with a customer; identifies the performance obligations in the contract; determines the transaction price which takes into account estimates of variable consideration and the time value of money; allocates the transaction price to the separate performance obligations on the basis of the relative stand-alone selling price of each distinct good or service to be delivered; and recognises revenue when or as each performance obligation is satisfied in a manner that depicts the transfer to the customer of the goods or services promised.

Variable consideration within the transaction price, if any, reflects concessions provided to the customer such as discounts, rebates and refunds, any potential bonuses receivable from the customer and any other contingent events. Such estimates are determined using either the 'expected value' or 'most likely amount' method. The measurement of variable consideration is subject to a constraining principle whereby revenue will only be recognised to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur. The measurement constraint continues until the uncertainty associated with the variable consideration is subsequently resolved. Amounts received that are subject to the constraining principle are recognised as a refund liability.

Interest

Interest revenue is recognised as interest accrues using the effective interest method. This is a method of calculating the amortised cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset.

Other revenue

Other revenue is recognised when it is received or when the right to receive payment is established.

Income tax

As the company is a charitable institution in terms of subsection 50-5 of the Income Tax Assessment Act 1997, as amended, it is exempt from paying income tax. AHV is also endorsed by the Australian Taxation Office as a Deductible Gift Recipient under subdivision 30-BA of the aforementioned Act.

Current and non-current classification

Assets and liabilities are presented in the statement of financial position based on current and non-current classification.

An asset is classified as current when: it is either expected to be realised or intended to be sold or consumed in the company's normal operating cycle; it is held primarily for the purpose of trading; it is expected to be realised within 12 months after the reporting period; or the asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period. All other assets are classified as non-current.

A liability is classified as current when: it is either expected to be settled in the company's normal operating cycle; it is held primarily for the purpose of trading; it is due to be settled within 12 months after the reporting period; or there is no unconditional right to defer the settlement of the liability for at least 12 months after the reporting period. All other liabilities are classified as non-current.

Cash and cash equivalents

Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, deposits held by trust, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Investments and other financial assets

Investments and other financial assets are initially measured at fair value. Transaction costs are included as part of the initial measurement, except for financial assets at fair value through profit or loss. Such assets are subsequently measured at either amortised cost or fair value depending on their classification. Classification is determined based on both the business model within which such assets are held and the contractual cash flow characteristics of the financial asset unless an accounting mismatch is being avoided.

Financial assets are derecognised when the rights to receive cash flows have expired or have been transferred and the company has transferred substantially all the risks and rewards of ownership. When there is no reasonable expectation of recovering part or all of a financial asset, its carrying value is written off.

Financial assets at amortised cost

A financial asset is measured at amortised cost only if both of the following conditions are met: (i) it is held within a business model whose objective is to hold assets in order to collect contractual cash flows; and (ii) the contractual terms of the financial asset represent contractual cash flows that are solely payments of principal and interest.

Investments

Investments includes non-derivative financial assets with fixed or determinable payments and fixed maturities where the company has the positive intention and ability to hold the financial asset to maturity. This category excludes financial assets that are held for an undefined period. Investments are carried at amortised cost using the effective interest rate method adjusted for any principal repayments. Gains and losses are recognised in profit or loss when the asset is derecognised or impaired.

Impairment of financial assets

The company recognises a loss allowance for expected credit losses on financial assets which are either measured at amortised cost or fair value through other comprehensive income. The measurement of the loss allowance depends upon the company's assessment at the end of each reporting period as to whether the financial instrument's credit risk has increased significantly since initial recognition, based on reasonable and supportable information that is available, without undue cost or effort to obtain.

Where there has not been a significant increase in exposure to credit risk since initial recognition, a 12-month expected credit loss allowance is estimated. This represents a portion of the asset's lifetime expected credit losses that is attributable to a default event that is possible within the next 12 months. Where a financial asset has become credit impaired or where it is determined that credit risk has increased significantly, the loss allowance is based on the asset's lifetime expected credit losses. The amount of expected credit loss recognised is measured on the basis of the probability weighted present value of anticipated cash shortfalls over the life of the instrument discounted at the original effective interest rate.

For financial assets mandatorily measured at fair value through other comprehensive income, the loss allowance is recognised in other comprehensive income with a corresponding expense through profit or loss. In all other cases, the loss allowance reduces the asset's carrying value with a corresponding expense through profit or loss.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

Note 1. Material accounting policy information (continued)

Property, plant and equipment

Each class of property, plant and equipment is carried at cost or fair values as indicated, less, where applicable, accumulated depreciation and impairment losses.

Office property

Freehold office properties are shown at fair value based on periodic valuations by external independent valuers at least every five years, less subsequent depreciation for buildings.

Increases in the carrying amount arising on revaluation of office properties are recognised in other comprehensive income and accumulated in the revaluation surplus in equity. Revaluation decreases that offset previous increases of the same class of assets are recognised in other comprehensive income under the heading of revaluation surplus. All other decreases are charged to the statement of comprehensive income.

Freehold office properties that have been contributed at no cost or for nominal cost (if any) are valued and recognised at the fair value of the asset at the date it is acquired.

Rental property

Freehold rental property is measured at fair value based on external independent valuation at least every 5 years.

Freehold rental properties that have been contributed by non-government entities at no cost, or for nominal cost are valued and recognised at the fair value of the asset at the date it is acquired. Freehold rental properties that have been contributed by government agencies at no cost, or for nominal cost are taken at the Valuer-General certified book value at the time of transfer.

Office furniture and equipment

Office furniture and equipment is measured on the cost basis less depreciation and impairment losses.

Depreciation

The depreciable amount of fixed assets including buildings and capitalised lease assets, but excluding freehold land, is depreciated on a straight line basis over the asset's useful life to the company commencing from the time the asset is held ready for use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

The depreciation rates used for each class of depreciable assets are as follows:

Class of fixed asset	Depreciation rate
Office buildings	1.5%
Rental buildings	1.5%
Rental building fixtures	10%
Office furniture and equipment	7.5 - 33.3%

The residual values, useful lives and depreciation methods are reviewed, and adjusted if appropriate, at each reporting date.

Asset classes carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

An item of property, plant and equipment is derecognised upon disposal or when there is no future economic benefit to the company. Gains and losses between the carrying amount and the disposal proceeds are taken to profit or loss. Any revaluation surplus reserve relating to the item disposed of is transferred directly to retained profits.

Right-of-use assets

A right-of-use asset is recognised at the commencement date of a lease. The right-of-use asset is measured at cost, which comprises the initial amount of the lease liability, adjusted for, as applicable, any lease payments made at or before the commencement date net of any lease incentives received, any initial direct costs incurred, and, except where included in the cost of inventories, an estimate of costs expected to be incurred for dismantling and removing the underlying asset, and restoring the site or asset.

Right-of-use assets are depreciated on a straight-line basis over the unexpired period of the lease or the estimated useful life of the asset, whichever is the shorter. Where the company expects to obtain ownership of the leased asset at the end of the lease term, the depreciation is over its estimated useful life. Right-of-use assets are subject to impairment or adjusted for any remeasurement of lease liabilities.

Impairment of non-financial assets

Non-financial assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

Recoverable amount is the higher of an asset's fair value less costs of disposal and value-in-use. The value-in-use is the present value of the estimated future cash flows relating to the asset using a pre-tax discount rate specific to the asset or cash-generating unit to which the asset belongs. Assets that do not have independent cash flows are grouped together to form a cash-generating unit.

Trade and other payables

These amounts represent liabilities for goods and services provided to the company prior to the end of the financial year and which are unpaid. Due to their short-term nature they are measured at amortised cost and are not discounted. The amounts are unsecured and are usually paid within 30 days of recognition.

Lease liabilities

A lease liability is recognised at the commencement date of a lease. The lease liability is initially recognised at the present value of the lease payments to be made over the term of the lease, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the company's incremental borrowing rate. Lease payments comprise of fixed payments less any lease incentives receivable, variable lease payments that depend on an index or a rate, amounts expected to be paid under residual value guarantees, exercise price of a purchase option when the exercise of the option is reasonably certain to occur, and any anticipated termination penalties. The variable lease payments that do not depend on an index or a rate are expensed in the period in which they are incurred.

Lease liabilities are measured at amortised cost using the effective interest method. The carrying amounts are remeasured if there is a change in the following: future lease payments arising from a change in an index or a rate used; residual guarantee; lease term; certainty of a purchase option and termination penalties. When a lease liability is remeasured, an adjustment is made to the corresponding right-of-use asset, or to profit or loss if the carrying amount of the right-of-use asset is fully written down.

Provisions

Provisions are recognised when the company has a present (legal or constructive) obligation as a result of a past event, it is probable the company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting date, taking into account the risks and uncertainties surrounding the obligation.

Note 1. Material accounting policy information (continued)

Employee benefits

Short-term employee benefits

Liabilities for wages and salaries, including non-monetary benefits, annual leave and long service leave expected to be settled wholly within 12 months of the reporting date are measured at the amounts expected to be paid when the liabilities are settled.

Other long-term employee benefits

The liability for annual leave and long service leave not expected to be settled within 12 months of the reporting date are measured at the present value of expected future payments to be made in respect of services provided by employees up to the reporting date using the projected unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on national government bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

Fair value measurement

When an asset or liability, financial or non-financial, is measured at fair value for recognition or disclosure purposes, the fair value is based on the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date; and assumes that the transaction will take place either: in the principal market; or in the absence of a principal market, in the most advantageous market.

Fair value is measured using the assumptions that market participants would use when pricing the asset or liability, assuming they act in their economic best interests. For non-financial assets, the fair value measurement is based on its highest and best use. Valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, are used, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

Goods and Services Tax ('GST') and other similar taxes

Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the tax authority. In this case it is recognised as part of the cost of the acquisition of the asset or as part of the expense.

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the tax authority is included in other receivables or other payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to the tax authority, are presented as operating cash flows.

Note 2. Critical accounting judgements, estimates and assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year are discussed below.

Allowance for bad and doubtful debts

The allowance for bad and doubtful debts assessment requires a degree of estimation and judgement. It is based on the lifetime expected credit loss, grouped based on days overdue, and makes assumptions to allocate an overall expected credit loss rate for each group. These assumptions include recent sales experience and historical collection rates.

Estimation of useful lives of assets

The company determines the estimated useful lives and related depreciation and amortisation charges for its property, plant and equipment and finite life intangible assets. The useful lives could change significantly as a result of technical innovations or some other event. The depreciation and amortisation charge will increase where the useful lives are less than previously estimated lives, or technically obsolete or non-strategic assets that have been abandoned or sold will be written off or written down.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

	2024	2023
Note 3. Rental revenue	\$	\$

Rental revenue	20,387,003	18,319,019
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	2024	2023
Note 4. Other revenue	\$	\$

Interest income	919,450	910,193
Other revenue	1,076,367	759,491
Grant revenue	8,876,617	8,672,003
	<u>10,872,434</u>	<u>10,341,687</u>

	2024	2023
Note 5. Surplus for the year	\$	\$

Expenses

Depreciation and amortization		
Office buildings	9,791	16,430
Rental buildings	3,811,996	3,900,355
Office furniture and equipment	116,665	91,710
Right of use asset	175,596	176,720
Total depreciation and amortisation	<u>4,114,048</u>	<u>4,185,215</u>

Superannuation Guarantee Contribution	<u>766,610</u>	<u>679,746</u>
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Bad and doubtful debts expense	<u>101,332</u>	<u>90,247</u>
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Audit services	31,000	31,000
(Over)/under provision of audit fees in respect of prior year	2,862	2,857
Other services - FBT compliance and other advisory services	7,200	8,100
Total auditor remuneration	<u>41,062</u>	<u>41,957</u>

Note 6. Cash and cash equivalents

	2024	2023
	\$	\$

Cash at bank	<u>4,175,920</u>	<u>3,727,168</u>
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Note 7. Trade and other receivables

Rental receivables	930,662	704,524
Other receivables	12,087,457	1,911,983
Provision for impairment	<u>(584,786)</u>	<u>(410,707)</u>
	<u>12,433,333</u>	<u>2,205,800</u>

Note 8. Other current assets

Accrued income	157,497	198,806
Prepayments	276,787	874,176
Discretionary trust insurance	<u>1,205,992</u>	<u>-</u>
	<u>1,640,276</u>	<u>1,072,982</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

Note 9. Property, plant and equipment

	2024	2023
	\$	\$
Office property		
Freehold land at fair value		
Independent valuation at 30 June 2020	3,550,000	3,550,000
	<u>3,550,000</u>	<u>3,550,000</u>
Buildings at fair value		
Independent valuation at 30 June 2020	652,750	652,750
Less accumulated depreciation	(58,972)	(49,181)
Total buildings	<u>593,778</u>	<u>603,569</u>
Total office property	<u><u>4,143,778</u></u>	<u><u>4,153,569</u></u>
Rental property		
Freehold land		
At fair value	391,545,509	348,768,009
	<u>391,545,509</u>	<u>348,768,009</u>
Buildings		
At fair value	257,335,589	223,861,841
Less accumulated depreciation	(14,553,140)	(10,758,443)
Total buildings	<u>242,782,449</u>	<u>213,103,398</u>
Total rental property	<u><u>634,327,958</u></u>	<u><u>561,871,407</u></u>
Office furniture and equipment		
Office furniture and equipment		
At cost	1,120,495	845,191
Less accumulated depreciation	(822,026)	(705,361)
Total office furniture and equipment	<u><u>298,469</u></u>	<u><u>139,830</u></u>
Right of use asset		
Right of use asset		
At cost	587,820	428,422
Less accumulated depreciation	(342,475)	(210,042)
Total right of use asset	<u><u>245,345</u></u>	<u><u>218,380</u></u>
Total property, plant and equipment	<u><u>639,015,550</u></u>	<u><u>566,383,186</u></u>

Movement in the carrying amounts for year class of property, plant and equipment between the beginning and the end of the current financial year:

	Office property	Rental property	Office furniture and equipment	Right of use of assets	Total
	\$	\$	\$	\$	\$
Balance at 1 July 2022	4,167,249	553,134,526	204,294	327,292	557,833,361
Additions	2,750	12,865,461	27,565	67,808	12,963,584
Disposal/write-off	-	(228,225)	(319)	-	(228,544)
Depreciation expense	(16,430)	(3,900,355)	(91,710)	(176,720)	(4,185,215)
Balance at 30 June 2023	4,153,569	561,871,407	139,830	218,380	566,383,186
Additions	-	15,472,690	275,304	202,561	15,950,555
Revaluation	-	61,040,808	-	-	61,040,808
Disposal/write-off	-	(244,981)	-	-	(244,981)
Depreciation expense	(9,791)	(3,811,966)	(116,665)	(175,596)	(4,114,018)
Balance at 30 June 2024	<u><u>4,143,778</u></u>	<u><u>634,327,958</u></u>	<u><u>298,469</u></u>	<u><u>245,345</u></u>	<u><u>639,015,550</u></u>

Asset revaluations

There are 533 rental properties were independently valued at 30 June 2024 by WBP Property Group. The valuation was based on the fair value. The valuation resulted in a revaluation increment of \$61,040,808 being recognised in the revaluation surplus for the year ended 30 June 2024.

Interests on properties

The Director of Housing (DOH) has a registered interest in the title of the rental properties that are contributed by the DOH or acquired by utilising DOH grant funds. Aboriginal Housing Victoria Limited cannot dispose of, use as security for borrowings, or otherwise transact using these rental properties without the prior consent of the DOH.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

	2024	2023
	\$	\$
Note 10. Trade and other payables		
Trade payables	676,166	3,131,515
Rental payments in advance	1,288,150	1,363,380
Other current payables	738,374	842,242
Employee benefits	-	246
Total trade and other payables	2,702,690	5,337,383

Note 11. Provisions

Current	1,123,457	1,043,399
Non-current	38,042	49,831
	1,161,499	1,093,230

Provision for long-term employee benefits

A provision has been recognised for employee entitlements relating to long service leave. In calculating the present value of future cash flows in respect of long service leave, the probability of long service leave being taken is based on historical data. The measurement and recognition criteria relating to employee benefits have been included in Note 1 to this report.

Note 12. Deferred grant income

	2024	2023
	\$	\$
Capital grant funding	11,386,234	7,164,146
Operational grant funding	1,271,551	1,578,118
Total deferred grant income	12,657,785	8,742,264

Note 13. Lease liabilities

	2024	2023
	\$	\$
Current	136,423	144,008
Non-Current	126,901	85,070
Total lease liabilities	263,324	229,078

Note 14. Reserves

Revaluation surplus reserve	178,618,092	117,822,266
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The revaluation surplus records the revaluation of the office property and rental properties.

At 30 June 2020 the office property was revalued to its fair value of \$4,200,000 giving rise to a revaluation increment of \$676,354.

At 30 June 2024, 533 rental properties were revalued to its fair value of \$246,130,000 giving a revaluation increment of \$61,040,808. This along with prior year revaluations and the current year adjustment has resulted in the current revaluation surplus of \$178,618,092.

Note 15. Events after the reporting period

No matter or circumstance has arisen since 30 June 2024 that has significantly affected, or may significantly affect the company's operations, the results of those operations, or the company's state of affairs in future financial years.

Note 16. Contingent liabilities and assets

At the reporting date, there were no contingent liabilities.

Note 14. Related party transactions

The Entity's related parties include its key management personnel as described on note 17.1 below.

Unless otherwise stated, none of the transactions incorporates special terms and conditions and no guarantees were given or received.

Note 17.1 Transactions with key management personnel

Key management of the Entity are the non-executive members of the Aboriginal Housing Victoria Board. Key Personnel remuneration includes the following expenses:

	2024	2023
	\$	\$
Short term employee benefits	198,466	198,095
Long term employee benefits	-	-
	198,466	198,095

Note 17.2 Transactions with related parties

During the year the company purchased professional services amounting to \$300,503 (2023-\$240,284) from PricewaterhouseCoopers in which a common director exists. These services were purchased on an arm's length basis and no amount is outstanding at the period end.

Note 18. Cash flow information

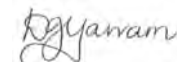
	2024	2023
	\$	\$
a. Reconciliation of cash		
Cash at bank	4,175,920	3,727,167
b. Reconciliation of surplus after income tax to cash flow from operating activities		
Surplus from income tax	8,774,264	9,257,954
Non cash flows		
Depreciation and amortisation	4,114,048	4,185,215
Contributed assets	-	-
(Profit)/Loss on sale of property, plant and equipment	-	319
Changes in assets and liabilities		
(Increase) / Decrease in receivables	(10,227,533)	979,714
(Increase) / Decrease in prepayments and accrued income	(567,293)	(493,477)
Increase / (Decrease) in payables	(2,634,693)	1,044,234
Increase / (Decrease) in lease liabilities	34,246	(104,334)
Increase / (Decrease) in deferred provisions	68,269	(201,392)
Increase / (Decrease) in grants carried forward	3,915,521	(15,910,487)
Cash flow from operating activities	<u>3,476,829</u>	<u>(1,242,254)</u>

1. The financial statements and notes, as set out on pages 5 to 19, are in accordance with the Australian Charities and Not for Profits Commission Act 2012, including:
 - a. Giving a true and fair view of its financial position as at 30 June 2024 and of its performance for the financial year ended on that date; and
 - b. Complying with Australian Accounting Standards (including the Australian Accounting Interpretations) and the Australian Charities and Not for Profits Commission Regulation 2013; and

There are reasonable grounds to believe that Aboriginal Housing Victoria Limited will be able to pay its debts as and when they become due and payable.

Signed in accordance with subsection 60.15(2) of the Australian Charities and Not-for-profit Commission Regulation 2013.

On behalf of the directors



Daphne Yarram
Director and Chairperson

26 September 2024



INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
ABORIGINAL HOUSING VICTORIA LIMITED

Report on the Audit of the Financial Report

Opinion

We have audited the financial report Aboriginal Housing Victoria Limited, which comprises the statement of financial position as at 30 June 2024, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration.

In our opinion, the accompanying financial report of Aboriginal Housing Victoria Limited is in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012*, including:

- (i) giving a true and fair view of the registered entity's financial position as at 30 June 2024 and of its financial performance for the year then ended; and
- (ii) complying with Australian Accounting Standards – Simplified Disclosure Requirements and with Division 60 of the *Charities and Not-for-profits Regulation 2013*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the registered entity in accordance with the auditor independence requirements of the *Charities and Not-for-profits Commission Act 2012* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code. We confirm that the independence declaration required by the *Australian Charities and Not-for-profits Commission Act 2012* (ACNC Act), which has been given to the directors of the entity, would be in the same terms if given to the directors as at the time of this auditor's report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of the Directors for the Financial Report

The directors of the registered entity are responsible for the preparation of the financial report that gives a true and fair view in accordance with *Australian Accounting Standards – Simplified Disclosure Requirements* and meet the requirements of the *Australian Charities and Not-for-profits Commission Act 2012* (ACNC Act) and is appropriate to meet the needs of the members. The directors' responsibility also includes such internal control as the directors determine is necessary to enable the preparation of a financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the registered entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the registered entity or to cease operations, or have no realistic alternative but to do so.

The directors are responsible for overseeing the registered entity's financial reporting process.



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Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the registered entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the registered entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the registered entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

LBW Business & Wealth Advisors



Sripathy Sama
Principal

Dated this 26th day of September 2024



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Dhauwurd-Wurrung Elderly & Community Health Service Inc

Dja Dja Wurrung: Djaara Balaki Wurk Djirra

Eastern Maar Aboriginal Corporation

Elizabeth Morgan House Aboriginal Women's Services

Framlingham Aboriginal Trust

Gippsland and East Gippsland Aboriginal Co-operative Limited

Goolum Goolum Aboriginal Co-operative Limited

Gunaikurnai Land and Waters Aboriginal Corporation

Gunditj Mirring Traditional Owners Aboriginal Corporation

Gunditjmarra Aboriginal Co-operative Limited

Jenny Samms

Kirrip Aboriginal Corpooation

Kirrae Health Service

Koori Youth Council

Lake Tyers Aboriginal Trust

Lake Tyers Health & Children Services Association

Lakes Entrance Aboriginal Health Association

Mallee District Aboriginal Services

Margaret Tucker Hostel for Girls Inc

Moogji Aboriginal Council East Gippsland Inc.

Mungabareena Aboriginal Corporation

Murray Valley Aboriginal Cooperative

Ngwala Willumbong Limited

Njernda Aboriginal Corporation

Oonah Health & Community Services Aboriginal Corporation

Ramahyuck District Aboriginal Co-operative

Rumbalara Aboriginal Co-operative Limited

Taungurung Land and Waters Council

The First People of the Millewa-Mallee Aboriginal Corporation

VACSAL

Victorian Aboriginal Child and Community Agency

Victorian Aboriginal Community Controlled Health Organisation

Victorian Aboriginal Health Service

Victorian Aboriginal Legal Service

Wadawurrung Traditional Owners Aboriginal Corporation

Wathaurong Aboriginal Co-operative

Winda-Mara Aboriginal Corporation

Wurundjeri Woi Wurrung Cultural Heritage Aboriginal Corporation

Yorta Yorta Nation Aboriginal Corporation (YYNAC)





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