

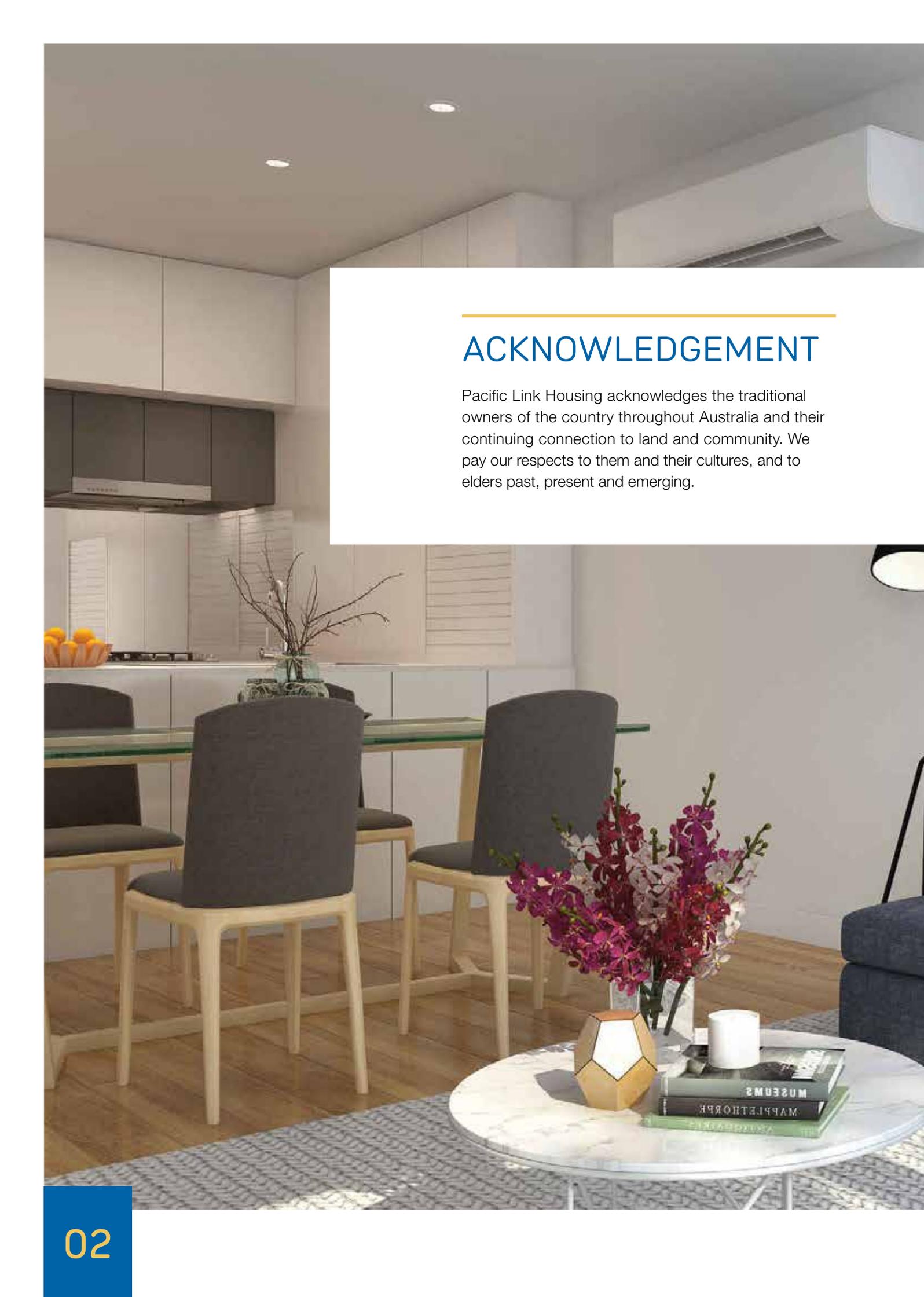
— 2019 —

ANNUAL REPORT



**PACIFIC LINK
HOUSING**

Home & Community



ACKNOWLEDGEMENT

Pacific Link Housing acknowledges the traditional owners of the country throughout Australia and their continuing connection to land and community. We pay our respects to them and their cultures, and to elders past, present and emerging.

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CHAIRMAN REPORT

by Wal Edgell

“OUR MISSION
IS TO DELIVER
SUSTAINABLE, SAFE
AND AFFORDABLE
HOUSING FOR THOSE
IN GREATEST NEED.”



I'm delighted to report on another successful year of growth for Pacific Link Housing (PLH) as we progress our mission to deliver sustainable, safe and affordable housing for those residents with the greatest need on the Central Coast and in the Hunter regions.

Pacific Link's strategy for some years now has been to invest the surpluses generated from core operations into the development and construction of new affordable housing supply and investment in capacity building projects for our residents. Particularly pleasing is this year's financial surplus of \$2.6 million, generated from our core delivery of high quality tenancy and property management services and based on income of \$15.7 million, which represents a continuing sound underlying financial position and delivers more profit that can be applied to the company's purpose.

To continue to meet our objectives and to respond to existing and emerging commercial and growth challenges, the Board this year approved an updated Statement of Corporate Intent that provides a 10 year Roadmap for the Company. This strategic plan sets out the key opportunities and targets to be pursued by the CEO and Executive team, while recognising the substantial challenges facing the community housing sector.

Other important strategies in relation to delivering Client Outcomes and Community Engagement and diversifying our income streams were also approved by the Board. These included a significantly increased budget towards continuing funding of Pacific Link's suite of programmes offering education, opportunity and employment and the establishment of a new social enterprise start up real estate company, Key2 Realty, which has, as one of its core aims, the generation of profit to further assist in the growth of development of tenant support programmes.

Locally, the Central Coast Council's approval of a new Affordable and Alternative Housing Strategy in 2019, developed with input and assistance from PLH, represents another opportunity to add much-needed housing supply. Research data underpinning the Strategy

shows that, while the region has historically been seen as an affordable area, the proximity and increasing demand from the Sydney market, together with the constrained supply of rental housing is having a significant impact. Despite almost all growth in population being people on very low and low incomes, there has been no proportional growth in private rental stock in the LGA since 2006. Compounding this, the region has had an actual decline in the amount of social housing despite the high rate of very low income renters.

To respond to these housing shortage challenges, the 2018-2019 financial year saw the Company complete a 26-unit new generation boarding house at Roselands in Western Sydney, developed in partnership with Sydney-based provider Evolve Housing. This brings to 68 the number of new housing units developed over the past four years, with a value of \$16.3million as at 30 June 2019. With the company's 21-unit development project at Glendale in Newcastle now nearing completion, and a further 30-unit project at Canton Beach on the Central Coast scheduled to finish mid-2020, this growth trend is set to continue, with the Company currently analysing and testing the commercial feasibility of a number of other potential development opportunities to further our growth aspirations and meet our mission objectives.

On a positive and most welcome development, the Commonwealth Government recently initiated the establishment of the National Housing Finance and Investment Corporation (NHFC) to provide low-cost finance to community housing providers to drive the delivery of new housing development. Access to these financing options, and participation in newly emerging State Government funded grant and finance opportunities, will be a key focus and objective for the Company in the 2019/20 financial year.

The considerable progress achieved by the Company on a number of fronts this year could not have been achieved without a cohesiveness of commitment, effort and vision from the Board, CEO, the Executive Team and across the entire staff complement of the Company.

The contribution of Craig Brennan as CEO over the year was notable and we were sad to accept his resignation due to family reasons. Craig was pivotal in the establishment of the company's new social enterprise real estate start-up and restructuring the business resources to better meet the many challenges faced by the Company.

Craig's departure, although unfortunate, provided an opportunity to appoint a new CEO from within the organisation, following an exhaustive recruitment process.

While many impressive candidates applied for the role, the Board determined to appoint Ian Lynch, the company's Chief Financial and Corporate Services Officer as replacement CEO. Ian has been with PLH since 2017 and has worked locally on the Central Coast and overseas in a number of commercial companies in the IT, Hospitality and Insurance sectors. As a qualified CPA, with a strong financial background and a deep understanding of the community housing sector, Ian's skillset and experience in these areas will, in the Board's view, best position the Company to continue to successfully deliver our pipeline of development projects, deliver ongoing growth and strengthen operational capabilities and maintain our focus on our core service objectives.

My sincere thanks and appreciation to my Board colleagues for their unstinting contributions and support throughout the year.

Thanks also to our government stakeholders, our much valued supportive partners and service providers, the Executive team and our dedicated and hardworking staff who continue to deliver the highest quality and compassionate community housing services to our much deserving residents and their families.



WAL EDGELL | CHAIRMAN



OUR MISSION

And Strategic Objectives

Pacific Link Housing Limited (PLH), and its predecessor entities, has been a pioneer in the community housing sector for more than 30 years, operating in the Central Coast and Hunter regions.

PLH was established in 1996 as a not-for-profit community housing company to assist lower income tenants and is a Tier One registered provider under the National Regulatory System for Community Housing.

MISSION

The company's mission is to provide affordable and secure housing solutions for those in the community who are in the greatest need. We assist those who are able to develop new lives and skills to be able to return to the mainstream housing market. The company operates within a culture of social justice, fairness and transparency and remains accountable to all stakeholders.

GROWING NEED FOR AFFORDABLE HOUSING

As was outlined in the Central Coast Council's 2018 Affordable & Alternative Housing Strategy, while the region has historically been seen as an affordable area, the proximity and increasing demand from the Sydney market, together with the constrained supply of rental housing is having a significant impact. Despite almost all growth in population being people on very low and low incomes, there has been no proportional growth in private rental stock in the LGA since 2006. Compounding this the region has had an actual decline in the amount of social housing despite the high rate of very low income renters. These pressures have seen rents grow for one-bedroom apartments by around 30% - more than double the Sydney rate since 2009 – and more than four times the Sydney rate for two bedroom units. Consequently, rental stress on the Central Coast as measured by the ABS in 2016 affected 36% of households, compared with the NSW average of 26%.

STRATEGIC PLAN

In its 2016-2020 Strategic Plan, PLH responded to these trends by expanding its focus from tenancy and property management to add to the much needed supply of affordable housing in our region. Through directly owned projects, a joint venture and collaboration with the NSW Government, PLH worked to:

- enhance its capacity to deliver innovative affordable housing solutions, and
- be an independent supplier of affordable housing for people on low to moderate incomes, particularly those not eligible for public housing.

STRATEGIC OBJECTIVES

INCREASE SUPPLY OF AFFORDABLE HOUSING

MAINTAIN FINANCIAL PERFORMANCE AND CORPORATE GOVERNANCE

CREATE AND MAINTAIN QUALITY HOUSING

BUILD ORGANISATIONAL CAPACITY THROUGH GROWTH, DIVERSIFICATION AND COLLABORATION

IMPROVE TENANT EXPERIENCE AND OPPORTUNITIES

NEXT TEN YEARS

In PLH's Statement of Corporate Intent 2018-2028, this philosophy continues to identify development opportunities independent of government as the driver of growth. Through a plan for a steady pipeline of new affordable housing supply of integrated projects, proceeds will be realised from market rate sales to retire debt, fuelling further growth.

PLH is continuously developing unique and innovative models of service delivery and identifying strategies to mitigate risk. Establishment of a new entity to insource management of privately owned rental properties will provide a new rent-for-purpose market offering in the Central Coast and Hunter region

and a diversification of income sources. Refinement of asset management strategies will continue through the commitment to improve the quality of PLH housing stock and hence its customer services to tenants. PLH will continue to enhance its strategies for the participation by tenants in capacity-building programs to improve their lives and, where possible, transition out of social housing.

Constitutional and governance arrangements will continue to evolve to support PLH as an independent entity, with an independent Board, focused on expanding the supply of affordable housing and bringing diversity to the housing market to meet changing housing needs in the Central Coast & Hunter regions.

CHALLENGES

It must be recognised that achievement of these supply targets is a substantial and difficult challenge which has always been, and continues to be, dependent upon a complex range of factors including:

- securing diversity and affordability in land supply;
- an orderly progression of developments;
- capacity restraints and access to well-priced finance;
- the successful management of risk;
- stability in economic conditions and market interest rates;
- the continuation of housing demand.

In addition to these challenges and complexities, the successful implementation of the Plan will require the continuation of development of partnerships with Commonwealth, State and Local government.

CEO REPORT

by Ian Lynch

I LOOK FORWARD TO
TAKING AN INNOVATIVE
APPROACH, FORMING
NEW PARTNERSHIPS,
TO CONTINUE THIS
WORK AND MAKE A
DIFFERENCE IN THE
COMMUNITY.



I AM EXCITED TO BE APPOINTED TO LEAD PACIFIC LINK HOUSING IN FURTHER IMPROVING THE SUPPLY OF AFFORDABLE HOUSING TO THE CENTRAL COAST AND HUNTER COMMUNITIES.

Pacific Link Housing's inspiring mission is to provide the best possible outcomes and support programs for our residents, and I look forward to taking an innovative approach, forming new partnerships, to continue this work and make a difference in the community.

Over the last five years, PLH has expanded its focus to respond to the chronic under-supply of affordable housing in our region through a program to develop and construct new housing supply. From a zero base, the company now has \$16 million worth of housing property having acquired or completed 68 housing units with a further 63 under construction or in development. While two sites located in Woy Woy are currently being activated, our challenge is to continue to find suitable, well-priced sites and we continue to explore collaboration opportunities.

The last five years saw modest, self-funded growth, resulting in a 14% increase in properties owned or under management to 1092 and this year's new Statement of Corporate Intent sets targets for growth for the next ten years. Access to new sources of funding will underpin the company's capacity to seek out new opportunities, predicated on the strategic objectives of:

- Increasing the supply of affordable housing.
- Maintaining financial performance and corporate governance
- Creating and maintaining quality housing
- Building organisation capacity through growth, diversification and collaboration,
- Improving tenant experience and opportunities.

Our annual tenant survey has again been an opportunity to understand our residents' needs and gather information on their circumstances. Responses from these surveys inform new ideas for our self-funded tenant support programs, which provide opportunities for tenants to improve their situation and, where possible, transition to mainstream housing. More than 900 residents have been assisted with these capacity building programs that offer scholarships, financial support for children to access sporting activities, learner driver lessons and interest-free loans to purchase laptops. The survey also tracks levels of satisfaction which for the second year in a row showed 92% rating for customer service – a reflection of the efforts of our dedicated, empathetic team. While these results are pleasing, we continue to seek improvements and this year restructured our tenancy services team to provide career development opportunity, more focussed customer service and operational efficiency.

This year's establishment of Key2 Realty, PLH's new social enterprise start-up is a strategy to offer a social enterprise alternative to traditional real estate agencies, with flat fee options not seen elsewhere. It appeals to local property investors as a unique model, with Key2's profits being invested into Pacific Link's programs outlined above, and broadening the scope of opportunities to link with other developers of affordable housing.

For our more vulnerable clients, we draw on support from partner agencies and in September held a networking event to outline our strategy and gather feedback on how we are performing. Our joint project with the Tiny Homes Foundation, through which we manage four tiny homes in a Gosford pilot, won the Australasian Housing Institute's 2019 NSW award for Leading Innovation.

Grant wins totalling over \$100,000 from NSW Government and Central Coast Council have been invested in a new multi-sports court at Dunbar Way Estate and a pergola at Talia, our Woy Woy studio apartment complex.

THIS BRINGS TO 68 THE NUMBER OF NEW HOUSING UNITS DEVELOPED OVER THE PAST FOUR YEARS, WITH A VALUE OF \$16.3MILLION AS AT 30 JUNE 2019.

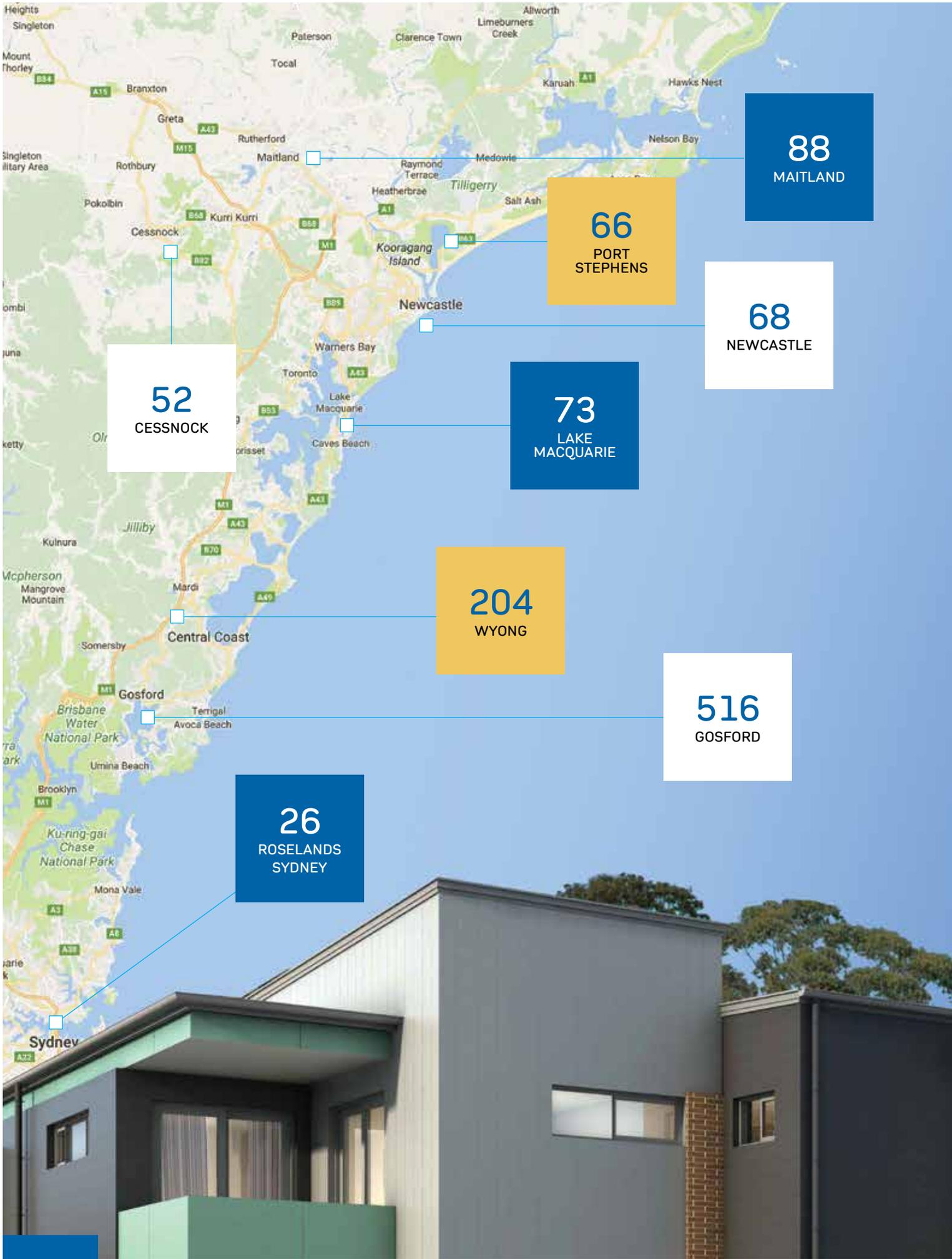
Ongoing investment in our government-owned housing portfolio is crucial to maintaining resident amenity and has been the focus of our newly appointed executive who, with the team, has conducted an audit of capital properties to inform an effective, planned maintenance strategy underpinning increased forward expenditure.

Despite challenges around expense management, development risk and ageing government-owned housing stock, the financial year results show a significantly increased surplus for 2018-19, primarily due to accounting for grant funds for a development project being crystallised as income on completion of the project. The balance sheet at 30 June 2019 also reflects the shift into affordable housing supply as cash reserves are applied to development and construction.

My thanks go to my predecessor, Craig Brennan, the company's directors and employees, our valued partners, local councils and the NSW Department of Communities and Justice for their ongoing support in delivering Pacific Link Housing's mission.



IAN LYNCH | CEO



52
CESSNOCK

66
PORT STEPHENS

68
NEWCASTLE

73
LAKE MACQUARIE

204
WYONG

516
GOSFORD

26
ROSELANDS
SYDNEY

88
MAITLAND

PROPERTIES & ACTIVITY

Central Coast & Lower Hunter

1637
HOME VISITS

1092

TOTAL NUMBER OF
PROPERTIES

4110
COMPLETED
MAINTENANCE
REQUESTS

1861
RESIDENTS
HOUSED

63
DWELLINGS
UNDER
DEVELOPMENT

105
SUPPORT
REFERRALS

1190
HOUSING
APPLICATION
ENQUIRIES



OUR TEAM

Pacific Link Housing

Pacific Link Housing adopts a positive and engaging work environment for our team that responds to the changing needs of our organisation. This year has seen an emphasis on restructuring our tenancy team to better deliver services for our tenants. The new arrangement allows our team to focus on specific aspects of helping our tenants to achieve sustainable tenancies, while establishing a framework to support future growth in operations.

Our teams operate in the key areas of Tenancy Services, Asset Maintenance, Property Development, Finance & Corporate Services and Governance and

Compliance, and are lead by our Executive Team.

Training and professional development is a core value for building and continuing to progress our credentials and expertise. Courses attended by staff have included Certificate IV level training in social housing, real estate licensing, management coaching, health and safety training. Employees also attend conferences on the housing sector and property development to maintain the organisation's knowledge of best practice.

We recognise long serving staff who have contributed to the company's operations and growth, and this year saw one team member reach the 15 year milestone and another made the landmark of 10 years' of service. The average length of service across our 28 employees is over 5 years.

We survey our team annually on their engagement with Pacific Link Housing, our mission and employment conditions. The company implements plans to address the views and suggestions from our team and to strive to provide a continually improving employment environment.

PICTURED

Finance & Corporate Services

“PEOPLE ARE HELPED TO BETTER THEMSELVES AND TRAVEL MORE POSITIVE LIFE PATHS”



PICTURED

Executive Team

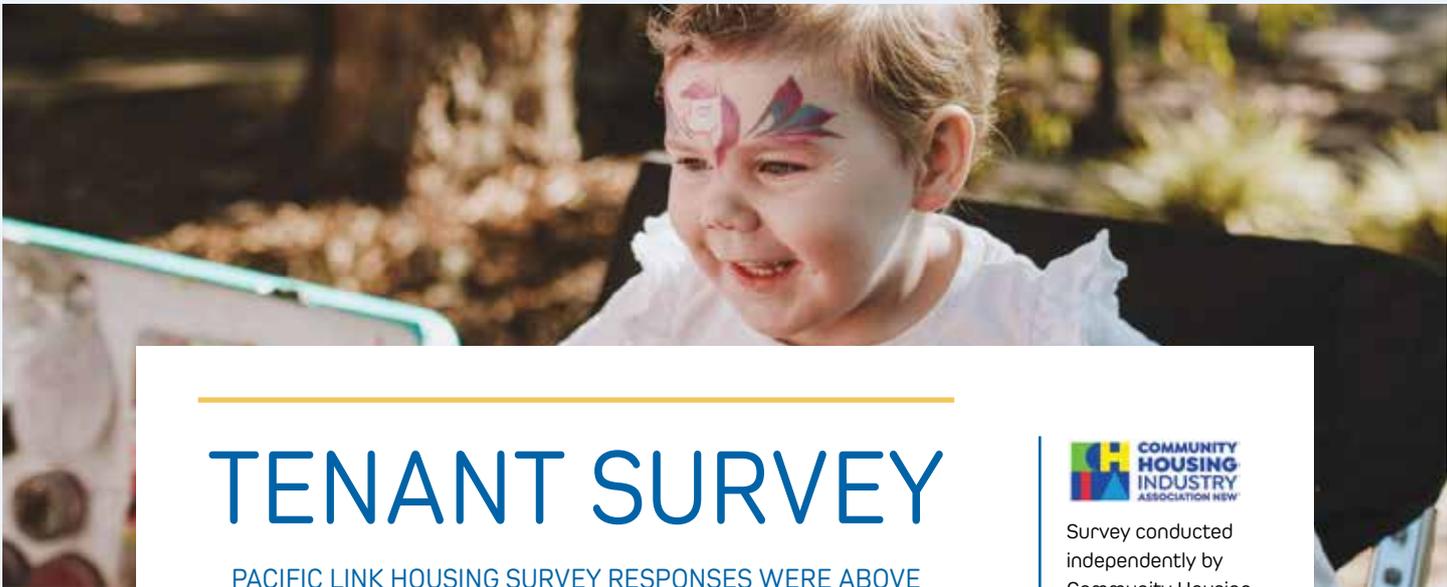
“WONDERFUL OUTCOMES WITH TENANTS DUE TO DEDICATION OF STAFF”

PICTURED

Asset Maintenance

“WELL PAID AND REWARDING JOB THAT I AM PROUD TO TELL PEOPLE ABOUT.”





TENANT SURVEY

PACIFIC LINK HOUSING SURVEY RESPONSES WERE ABOVE AVERAGE OF 36 OTHER NSW COMMUNITY HOUSING PROVIDERS ACROSS ALL NINE BENCHMARKS.



Survey conducted independently by Community Housing Industry Association NSW.

89%

TENANTS SATISFIED OVERALL SCORE

“WHEN MY HOUSE WAS BURNT OUT AND I HAD NOWHERE TO GO AND COULDN’T GET APPROVED FOR PRIVATE RENTAL, PACIFIC LINK WENT ABOVE AND BEYOND TO GET ME AND MY CHILDREN A HOME TO CALL OUR OWN.”

89%

TENANTS SATISFIED PROPERTY CONDITION

“PACIFIC LINK DID LOTS OF THINGS TO MAKE LIVING IN THIS HOUSE COMFORTABLE FOR ME. THEY PROVIDED RAILS INSIDE AND OUTSIDE, BATHROOM, KITCHEN TAPS, DOOR HANDLES THAT SUITS MY CONDITION. ALL THAT MAKES LIFE THAT BIT MORE COMFORTABLE TO MANAGE. AND I AM SO GRATEFUL FOR THAT. THANK YOU PLH”

85%

TENANTS SATISFIED MAINTENANCE QUALITY

“THE LAST PROPERTY I RENTED THROUGH PLH WAS SOLD. MY TENANCY MANAGER FOUND ME ANOTHER PROPERTY TO MOVE INTO. PLH ALSO HELPED ME WITH MOVING TRUCK COSTS WHICH I WAS ABLE TO PAY BACK THROUGH PLH. IT WAS A VERY STRESSFUL TIME AND ONE LESS THING I HAD TO WORRY ABOUT.”

92%

TENANTS SATISFIED CUSTOMER SERVICE

“WITH THE LINK WITH MEN’S SHELTER, MY CASE WAS DEALT WITH A PROFESSIONAL, CARING AND COMPASSIONATE RESPONSE. I WAS DESTITUTE AND I NOW HAVE PURPOSE IN MY LIFE THANKS TO ALL THAT HAD THE CARE TO UNDERSTAND MY PROBLEM. THANK YOU.”

HOW WE HELP

TENANT STORIES

MAKING A
DIFFERENCE

OUR PARTNER

WORKING
TOGETHER

KEY2 REALTY

BRAND NEW
SOCIAL
ENTERPRISE



**PACIFIC LINK
HOUSING**

Home & Community



KEY2 REALTY

Established 2019

ABOUT KEY2 REALTY

Established in 2019, Key2 Realty is a brand new social enterprise providing property management services to Central Coast landlords from a new office in Gosford's CBD. Key2 Realty's point of difference is that it offers a rent for purpose alternative to traditional real estate agencies for a flat fee. It's a unique business model – no other local social enterprise provides these services. As a subsidiary of Pacific Link Housing, the Central Coast's only locally based Community Housing Provider, all Key2's profits are invested in programs to support the most vulnerable in our community.

THE KEY2 REALTY TEAM

Jonathan McCaig has led Key2 Realty from the start. Originating from Ireland, but a Coastie for 40 years, Jonathan lives locally and has over 15 years' experience in property management. He transitioned to this industry from the building trade, and worked as an integral part of a successful and award winning local agency. Now a Licensed Real Estate Agent, Jonathan's involvement with Key2 Realty is driven by his desire to provide exceptional property management that will benefit both property owners and tenants.

Scott Falzon, also a Licensed Real Estate Agent, has been working in the Central Coast property market for the last 15

years and helps clients purchase premium investment properties. His particular strength lies in securing the best possible tenants to maximise his clients' income and protect their investments long term. Scott's skills include selling and marketing property, property management, commercial management, holiday and hotel leasing and strata living.





PICTURED

Scott Falzon and
Jonathan McCaig

KEY2 HEART

The profits generated by Key2 Realty are channelled to Pacific Link Housing - a registered charity. Pacific Link self-funds capacity building programs for residents, offering scholarships and support around the themes of education, employment, opportunity and community engagement. Key2Heart represents a new opening for Central Coast property owners to contribute and grow the funding of these proven aspirational programs.

There are statistics that demonstrate the level of social disadvantage within the resident population. Analysis of resident data shows that, of 2,200 Pacific Link residents, around 38% are children and

youth aged under 24 years. From their annual tenant surveys, Pacific Link knows that education outcomes are below NSW averages, with 54% of respondents having secondary education as the highest level achieved. Improvement in educational attainments has a significant multiplier effect in delivering improved social outcomes. Pacific Link's programs therefore focus on education and employment.

The Sheila Astolfi Education Scholarship provides assistance to economically disadvantaged tenants for their education. It is open to school aged children and adults pursuing further education. Since commencement in 2014, over 250 scholarships have been awarded.

The Sports, Health, Exercise & Wellbeing (SHEW) Program supports resident health and wellbeing, funding the costs of eligible registered sport, exercise or wellness activities and promoting social inclusion. The SHEW program has assisted over 200 families with sports uniform purchases, registration and class costs.

The aim of the Learner Driver Program is to support young drivers in attaining their license which is important for accessing work opportunities. Due to the significant practice hours required, the costs for learners are substantial and have added to the pressure on families to come up with the finances and supervision time needed. Over 80 young people have accessed this program.



TENANT STORIES

MAKING A DIFFERENCE



KELLY

Kelly obtained a lease through Pacific Link Housing about eighteen months ago, having previously been in a women's shelter with her son. Keen to improve her future, she took part-time work in a pharmacy for 20 hours a week. She felt that she would have better earning potential with further education, and she started researching her options. Kelly needed to take an online course so that she could study while working and raising her son.

The course that really appealed to her was Paramedical Science, but she did

not have the financial resources to join the course. Pacific Link Housing stepped in and encouraged Kelly to apply for the Sheila Astolfi Education Scholarship.

Awarded twice each year, the Sheila Astolfi Education Scholarships aim to encourage tenants and their children to reach their educational objectives and fulfil their potential.

Kelly was successful in being awarded a Scholarship, so she can embark on the Paramedical Science course. She is very happy that she now has the opportunity to provide an amazing future for her son, thanks to Pacific Link.



DIANNE

Having worked hard through to retirement, Dianne still found herself unable to afford local rental prices on the Central Coast Peninsula. She had to move away to a remote village in Victoria for two years. This period was very difficult for Dianne, who suffers with a chronic health condition requiring specialist care. She had to travel to Canberra or Melbourne for treatment. Travel costs were expensive and it was stressful managing her condition. Being so far away from her friends, Dianne also felt very isolated.

Thankfully, Pacific Link Housing stepped in and offered her housing in the Woy Woy area. She has been there now for two years and gets on well with the other tenants on her floor. Dianne is over the moon that she has been able to return to her local area, where her friends and support network live. She can also obtain her medical treatment at Gosford, which she describes as a godsend.

Dianne is truly grateful for everything Pacific Link has done for her. She cannot speak highly enough about the staff at Pacific Link who have helped her over the last two years.



REBECCA

Following her marriage breakdown, Rebecca and her two children lived in a refuge for three months. When she was offered a tenancy with Pacific Link Housing, she found the security and confidence she needed to move on to a brighter future. Education has been a key part of this.

She completed a Beauty & Make-up course organised by Pacific Link Housing and was subsequently invited by the Community College to complete a Piercing course. She went on to complete a Cert 1 in Aged Care and a Business Administration course, also organised by

Pacific Link Housing. Having worked hard on the Business Administration course, Rebecca was nominated by her teacher to receive a Student Recognition award and was presented with a Certificate of Academic Excellence at a formal dinner.

In July 2019, Rebecca was awarded the Sheila Astolfi Education Scholarship through which she will complete a Cert 4 in Mental Health and embark on a career in peer support. Rebecca's son also received a Scholarship laptop package which has helped with his secondary school studies.

Rebecca is grateful to Pacific Link for their ongoing support and praises the warm and welcoming staff.



KARINA

It was in 2011 that Karina's love affair with photography began and has continued to grow through much exploration. Though Karina started photography with landscapes and animals, she discovered her niche was for fashion. Fashion is her passion! She likes to style everything from clothes to props to create a story and now collaborates with local make-up artists and hairstylists to produce glamour and family portraits.

© Karina Lee's Photography

Karina's work has been exhibited in the Gosford Art Prize over several years and also featured in local fashion outlets. The work on display shows Karina's photographic journey so far. From the Sheila Astolfi Education Scholarship, Karina has benefitted from camera equipment, printer and laptop and photoshop software. This is allowing her to continue with her Certificate 4 studies in photo imaging at the Ultimo TAFE college and follow her dream to be a photographer in New York City one day!



WAYNE

Wayne became a Pacific Link Housing tenant in 2013, following health issues and homelessness. Initially, Coast Shelter assisted him in finding transitional housing with Pacific Link. After showing himself to be an exemplary tenant, Wayne was offered a brand new apartment in Gosford and now lives in long-term accommodation.

Wayne is the official caretaker for the Dunbar Way Estate Community Garden using his previous career skills in horticulture. He was on the project team from the inception of the Community

Garden and enjoyed watching it come to fruition under his stewardship.

When asked about his experience with Pacific Link, Wayne is quite emotional, counting his blessings for his new life, and complimenting the staff and support programs. He is appreciative that Pacific Link provides so much more than just a home, giving emotional and practical support that help people's health and well-being. Wayne is studying a Cert 3 in Community Service through Pacific Link's Sheila Astolfi Education Scholarship. He is looking forward to giving back to the community that has helped him.



PICTURED

Larissa and Kathy Sokk

OUR PARTNERS AND COMMUNITY ENGAGEMENT

GOSFORD REGIONAL COMMUNITY SERVICES

Kathy Sokk, CEO of Gosford Regional Community Services (GRCS), has been in partnership with Pacific Link Housing (PLH) over recent years, working together to obtain joint funding for the 100-unit Dunbar Way Estate projects. Kathy's team, including Phil and his maintenance crew, assisted in establishment and ongoing education and workshops for tenants to build social connections.

Located in North Gosford, recent Dunbar Way Estate projects funded by the NSW Government Social Housing Community Improvement Fund included the establishment of a new Community Garden, a murals project and an upgrade of the Estate's Community Centre. A shade house was also provided by GRCS, providing a dedicated area for tenants to germinate their own seeds.

February 2019 saw the first official working bee since the North Gosford Community Garden was established at Dunbar Way. Design of the garden followed a survey

of tenants in the Estate on the type of garden and plants preferred. PLH tenant volunteer, Wayne, is the gardens' caretaker – he has a background in horticulture and a vast knowledge of all things green. He promotes the garden as a great opportunity to network and to “grow your own food source”. Amongst other things, he teaches the residents about companion planting to introduce good bugs to garden crops. Going forward, there will be scheduled monthly garden meets, ongoing education workshops, and eventually, cooking with produce from the community garden.

Kathy Sokk, CEO GRCS, said, “This project provides a holistic approach to food insecurity that is more attentive and responsive to the local economic, environmental and social factors that affect diet and health. These spaces have been shown to be capable of promoting social inclusion, improving nutritional health and enhancing the capacity for waste management by providing spaces in which biodegradable wastes can be turned into compost for enriching soil.

This garden is a space where a spectrum of activities take place: recreational gardening, cultivating food for personal consumption, and community activities.”

Another success has been a grant win from Central Coast Council for the establishment of a Community Garden at a multi-storey complex managed by PLH at The Entrance.

Ian Lynch, CEO PLH, said, “Social Housing tenants from The Entrance came to us with this concept. They wanted to build a strong and supportive community and to have opportunities to get outside and into the garden. Isolation is an issue on the Central Coast, particularly for older residents, and those who may be marginalised through economic status or the stigma attached to social housing. Community gardens give tenants an opportunity to build a strong sense of connection with their local community, engage more effectively with each other, invite other local residents to engage with the gardens, and to share their produce with neighbours.”

PICTURED

Community Gardens



ROYAL BOTANIC GARDENS

In putting together PLH community gardens, Brenden Moore, Royal Botanic Gardens Community Greening educator, has been a fantastic supporter, offering guidance on design and delivering ongoing workshops to engage with residents. He has qualifications in horticulture, Aboriginal Studies as well as Community and Social Development. Brenden brings practical advice and encouragement as well as free plant samples from the Botanic Gardens.

TINY HOMES AWARD WIN

Our partnership with the Tiny Homes Foundation was recognised by winning the 2019 Australasian Housing Institute Award for NSW Leading Innovation. The Gosford pilot project has proven itself a worthy alternative to homelessness. Since handing the keys to Pacific Link Housing two years ago, the four tiny homes in Gosford have changed the lives of ten disadvantaged youth.

“Each young person has re-engaged with education and employment opportunities, their mental health has improved enabling them to transition to more conventional rental accommodation,” said Ian Lynch, CEO PLH.

“We have a passion to see homelessness solved in Australia,” said David Wooldridge, CEO Tiny Homes Foundation. “It’s not about building houses and structures, it’s actually about changing people’s lives.”

LIFELINE

In addition to their crisis support services, Lifeline provides employee assistance programs. Some years ago, Pacific Link Housing appointed Lifeline to provide support for our employees who, through their work, can deal with challenging circumstances. The partnership has broadened with Lifeline’s offer to provide free counselling services for PLH tenants delivered by their qualified staff that include a mix of psychologists and counsellors. Services are available from Lifeline’s offices across the region – Singleton, Wyoming, Wyong/Lake Haven, Belmont, Maitland and Newcastle.

BOOTH’S MOTOR GROUP

Longstanding partner, Booth’s Motor Group has been supplying and servicing motor vehicles for Pacific Link Housing’s fleet for years. The partnership has recently gone to the next level, with new fleet vehicles now co-branded, and discounts being offered to tenants for servicing new and used vehicles purchased through Booth’s. On the Central Coast, Booth’s is located at North Gosford, Tuggerah, and West Gosford.

COMMUNITY HUB

Pacific Link Housing won funding from the NSW Government Social Housing Community Improvement Fund for a new fit-out of the Dunbar Way Estate Community Centre. The newly upgraded kitchen and facilities will allow the centre to become a hub for social and educational activities for residents.

Among other things, PLH is supporting a new social group for women living in the local neighbourhood. Other planned activities include cooking classes, educational classes, reading groups, arts and crafts, events and social outings. PLH assists with promotion to other tenants, seeking funding for groups on behalf of tenants, printing costs and childcare costs. The space has also been used for an Aboriginal Art workshop and a Garden Worm Farm workshop.

MULTI-SPORTS COURT – GRAND OPENING

July 2019 saw a wonderful turn out for the Grand Opening of the Dunbar Sports court – a brand new space for kids and adults in the Dunbar community to shoot some hoops or relax with a picnic. Attendees enjoyed using the court and climbing around the rocks, while others had a chat and got stuck into the sausage sizzle. The colouring-in competition was a hit with five families winning a \$50 family movie pass and children lined up for balloon animals and face painting.

Everyone jumped in to add their hand print to the canvas painting of the Community Tree prepared by our talented PLH in-house artist. This wonderful painting will have a new home inside our refurbished Community Centre for everyone to enjoy. Local indigenous representatives delivered a ‘welcome to country’ acknowledging the traditional custodians of the land. Hands were painted with the Aboriginal and Torres Strait Island flags to add to the canvas and the event fit perfectly with NAIDOC week celebrations.

INVESTING IN OUR TENANTS

As part of Pacific Link Housing's commitment to investing in our tenants, we are proud to provide comprehensive tenant support programs, which aim to improve the quality of life of our tenants through a range of platforms and outcomes.

Our tenant support programs give our tenants the tools for self-improvement, skills development and greater independence. Where possible, those programs also aim to support the transition into private housing.

Pacific Link's investment in tenant support programs is regularly reviewed, budgeted, and compared with other business objectives. We utilise feedback from our annual tenant survey to clearly identify tenant needs, determine the continuation of existing programs and develop new opportunities to fit the needs of tenants.

EDUCATION & TRAINING

In partnership with Central Coast Community College, eligible tenants can undertake national accredited and non-accredited training programs that meet the needs of the local community. Each course is fee-free for all eligible students under the ACE CSO program.

LEARNER DRIVER LESSONS

Partnering with the NRMA Safe Drivers School, our three-part program gives tenants aged 16-25 the chance to develop their driving skills through 10 lessons with a professional driving instructor, attendance at an NRMA Safe Driving Program and \$100 funding toward the costs of their driving test and provisional license.

EXCURSIONS & EVENTS

Throughout the year, Pacific Link provide opportunities for excursions and events that promote social and cultural inclusion, community engagement and celebrate milestones and holidays.

LAPTOP LOANS

Tenants who are in good standing are able to purchase brand new laptops for a reasonable price. To lessen the financial burden, they can make affordable interest-free loan repayments starting at \$20 a fortnight.

EDUCATION SCHOLARSHIPS

The Sheila Astolfi Education Scholarship helps eligible tenants of all ages to fulfil their potential. Eligible tenants can receive financial support or equipment to achieve their education goals, from laptops, software, private tuition and course fees to excursion and study camp costs, textbooks or study guides.

SPORTS SCHOLARSHIPS

Tenant families can receive funding of up to \$250 per year to help cover costs of sports registration, classes, lessons and other activities for children aged between 5 and 17 years. 250 families have now been supported through this program, which aims to provide social and wellbeing benefits for the children involved.

GARDEN COMPETITIONS

Pacific Link holds an annual tenant garden competition to recognise and reward tenants for the pride they take in their homes and support positive outdoor activities. Tenants can enter one of eight categories (general, new, native, veggie, patio, eco, succulent and kids) for their chance to win a \$100 Bunnings gift card.

HOUSING PROVISION

Central Coast & Lower Hunter

Pacific Link Housing has rapidly transitioned from housing management to management and supply – moving from a zero base to a housing portfolio worth more than \$16 million over recent years.

DELIVERING AFFORDABLE HOUSING

We have delivered housing covering the full continuum of social, affordable and disability housing through a range of projects in Sydney, the Central Coast and Hunter regions.



PICTURED

Kings Landing, Roselands



SOCIAL HOUSING AND AFFORDABLE STUDIO APARTMENTS

Pacific Link, in collaboration with Sydney-based Evolve Housing, has completed the construction of two studio apartment blocks to provide social and affordable housing in Woy Woy and Roselands, with a third block at Canton Beach due for completion in 2020. Leveraging one-off NSW Government grants totalling \$7 million the Pacific Link/Evolve Housing partnership has resulted in a doubling of investment in these projects to increase housing supply and deliver 87 new self-contained apartments.

The Woy Woy apartments have been tenanted since 2017. This year a \$22,000 grant from the NSW Government's Social Housing Community Improvement Fund was applied to construct a pergola on the roof terrace that has water views over



PICTURED:
Glendale Project

the district, providing improved amenity for residents.

The Roselands project, named Kings Landing from a staff competition, is a modern, stylish building with 26 studio apartments accommodating people on low-to-moderate incomes. Of these, two apartments are accessible and eight are adaptable for people living with a disability. Kings Landing was officially launched during an event in August

2019, with project partners, the Mayor of the City of Canterbury-Bankstown and other dignitaries in attendance. Designed to be convenient and to connect residents with their community, Kings Landing is a 10-minute walk from Roselands Shopping Centre, while a 10-minute bus ride to Beverly Hills Station makes the location accessible to many employment opportunities.

PICTURED

Woy Woy project

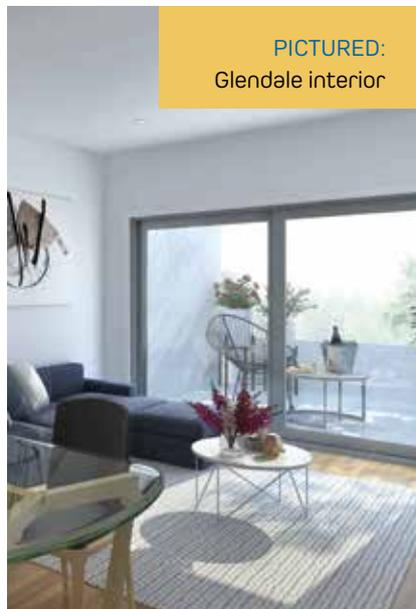


FUTURE DIRECTIONS - COMMUNITIES PLUS

The NSW Government's Future Directions for Social Housing in NSW strategy provides the blueprint for the Land and Housing Corporation's (LAHC) role to support the State's social housing system. Under the strategy, LAHC are delivering the Communities Plus program, one of the Government's key initiatives to grow the social housing portfolio.

Communities Plus aims to redevelop LAHC property by engaging private sector developers and community housing providers like Pacific Link to design, fund and build affordable, social and private housing.

Pacific Link successfully tendered in 2016 for the design and delivery of a Communities Plus project at Glendale in Lake Macquarie – some 15km from Newcastle. Following completion of



PICTURED:
Glendale interior

contractual and financing terms, the Glendale development application was approved in September 2018. Construction is close to completion for the 21 new apartments that will provide social and affordable housing for people on low to moderate incomes.

WOY WOY PROJECTS

A development application for a 12 unit apartment block in Woy Woy was lodged with Central Coast Council in July 2019. This project is self-financed by Pacific Link, following acquisition of the site from LAHC. The three-storey development includes 13 car spaces for residents and is well situated close to amenities and services for residents. Construction is expected to get underway in early 2020.

A further vacant land site in Woy Woy is being activated for development of affordable housing units. This will follow a rezoning application for the site which is in an area compatible with medium density affordable housing.

THE BOARD

PLH Board of Directors



Pacific Link Housing Limited (PLH) is a company limited by guarantee, incorporated under the Corporations Act 2001 in 1996.

The company is a product of the merger of two housing associations based in the Hunter and Central Coast who had serviced their local communities since 1984.

PLH is a Tier One community housing provider, registered under the National Regulatory System for Community Housing (NRSCH). This registration involves ongoing compliance monitoring against seven performance outcomes: 1. Tenant & Housing Services 2. Housing Assets 3. Community Engagement 4. Governance 5. Probity 6. Management 7. Financial Viability.

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

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

PLH company policy requires that appointed Directors have skills, that combined, provide expertise in financial management, strategy, risk management, corporate governance,

organisational management, property development, asset management and community engagement. Under PLH's continuous improvement ethos, all directors have completed professional development with the Australian Institute of Company Directors (AICD) or equivalent bodies, and participate in an ongoing program of development and training.

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

PICTURED (L TO R)

Deborah Howe, Peter Alward, Wal Edgell, Cliff Innes, Stephen Brahams, Leoni Baldwin, Ian Lynch, Kim Tibbey



WAL EDGEELL

Chairman (Commenced 20/11/14)

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

CLIFF INNES GAICD

Director (PLH & Key2 Realty Pty Ltd)
Commenced 21/05/09

Cliff has over 30 years' experience as a Chartered Accountant including 18 years as the principal of his own practice on the Central Coast. A member of the Institute of Chartered Accountants, Cliff has been a partner in several Sydney-based chartered firms since 1985. Cliff is a Past President of the Rotary Club of Gosford and played a key role in the establishment of the Rotary Club of Gosford City.

PETER ALWARD MAICD

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

Peter has more than 25 years' experience in the retail, commercial, residential and hospitality property arenas. He was most recently Territory Director of Property & Trustee for the Salvation Army, exposing him to affordable and social housing, aged care, community services and with a property portfolio of over \$2 billion and a development pipeline of \$250 million. Peter also spent four years as the Executive Director Property for the Sydney Harbour Foreshore Authority. Peter is a Non Executive Director at the Youth Connections Group on the Central Coast, holds a NSW real estate licence and is a Member of the Australian Institute of Company Directors.

LEONI BALDWIN MAICD

Director & Deputy Chair (Commenced 17/05/12)

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

STEPHEN BRAHAMS FAICD

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

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

DEBORAH HOWE GAICD

Director
Commenced 16/07/09

Deb has worked in Mental Health Services for a significant period of time and, in 2015, was seconded as a Senior Advisor at the NSW Mental Health Commission. Deb has achieved recognition through a number of awards including the 2011 Gosford City Australia Day Community Award for Business.

KIM TIBBEY BA, MAICD

Director
Commenced 25/11/09

Kim is the CEO of Regional Youth Support Services and a director of Parkside Ltd (a multi service youth facility). Kim is the current Central Coast regional representative at peak body NSW Youth Action and participates and advocates in many groups including Central Coast Homelessness Interagency. Kim received the NSW Premier's Community Service Award in 2005 and the 2007 Gosford Rotary L J McCarthy Community Award. Kim's community service career has been celebrated in the 'Significant Women on the Central Coast' publication. In 2017 she won the Woman of the Year "Entrepreneur Award" with the Professional Women's Association. In 2017 RYSS won the "Excellence in Innovation" Award from Gosford/Erina and Coastal Chamber of Commerce. RYSS is currently the best NSW Youth Service Awarded by peak 'Youth Action' in October 2017.

FINANCIAL STATEMENTS

Year end 30 June 2019

The directors present their report on Pacific Link Housing Limited and its controlled entities, being the group for the year ended 30 June 2019.

The following Financial Report is abridged and full financial statements, including notes, are available on the Pacific Link Housing website at www.pacificlink.org.au

DIRECTORS

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

NAME	QUALIFICATIONS AND PERIOD OF DIRECTORSHIP
Wal Edgell	Chairman
Qualifications	Banking and Property Executive
Years Service	5 years
Special Responsibilities	Attends any committee meeting in ex-officio capacity
Leoni Baldwin	Director, Deputy Chairman (From 22 November 2018)
Qualifications	BA Ed PE; AMA Mediation
Years Service	7 years
Special Responsibilities	Governance, Tenant Opportunity Programs and Social Enterprises Committees
Alan Bennell	Director (Retired 22 November 2018)
Qualifications	Chartered Accountant
Years Service	11 years
Special Responsibilities	Finance, Risk & Audit Committee

Clifford Innes	Director, Deputy Chair (to 21 November 2018)
Qualifications	Chartered Accountant
Years Service	10 years
Special Responsibilities	Finance, Risk and Audit, and Governance Committees, Key2 Realty Pty Ltd.
Deborah Howe	Director
Qualifications	RN, BA Social Science, MPH, MHA, GAICD
Years Service	10 years
Special Responsibilities	Governance and Tenant Opportunity Programs and Social Enterprises Committees
Stephen Brahams	Director
Qualifications	Licensed Real Estate Agent
Years Service	10 years
Special Responsibilities	Governance and Growth Committees, Key2 Realty Pty Ltd.
Peter Alward	Director (Appointed 19 July 2018)
Qualifications	Property Development Director, Licensed Real Estate Agent.
Years Service	1 years
Special Responsibilities	Finance, Risk and Audit and Growth Committees, Key2 Realty Pty Ltd.
Kim Tibbey (formerly McLoughry)	Director
Qualifications	CEO, MAICD, BA Social Enterprise Grad
Years Service	10 years
Special Responsibilities	Tenant Opportunity Programs and Social Enterprises Committee

MEETINGS OF DIRECTORS

During the financial year, 12 meetings of directors were held. Attendances by each director were as follows:

BOARD MEETINGS		
DIRECTOR	NUMBER ELIGIBLE TO ATTEND	NUMBER ATTENDED
Wal Edgell	12	12
Leoni Baldwin	12	11
Alan Bennell	5	3
Clifford Innes	12	9
Stephen Brahams	12	12
Deborah Howe	12	10
Kim Tibbey	12	12
Peter Alward	12	11

DIRECTORS REPORT

PRINCIPAL ACTIVITIES

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

During the year the Company established a new 100% owned subsidiary - Key2 Realty Pty Ltd. The subsidiary's business is to provide property management services to private landlords as a licenced real estate agency. The start-up operation is being financed by an intercompany loan from Pacific Link Housing Limited. All surpluses remitted from Key2 Realty Pty Ltd will be applied towards the Group's objectives.

SHORT-TERM AND LONG-TERM OBJECTIVES

The Group's short term objectives are to:

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

The company's long-term objective:

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

STRATEGIES

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

By using stronger relationship channels, Pacific Link's aim is to effectively advocate and promote the needs of the community housing sector with all levels of government. The Group will seek to change the traditional perspective of community housing as a permanent solution and will take a leading role in highlighting the potential for tenants to transition through, and exit from, social and affordable housing given focused and appropriate support programs.

Pacific Link aims to grow expertise to access opportunities to develop, build or acquire more properties in our area of operation in order to meet social and affordable housing demand.

Pacific Link will further strengthen the business's revenue base and will seek opportunities for alternative government and private funding streams. With the establishment of Key2 Realty, property owners will be offered the reassurance of 30 years of property management experience, the satisfaction of working with a rent-for-purpose organisation and, where eligible, guaranteed rental returns.

Pacific Link will continue to offer a range of participatory methods of tenant involvement and provide programs to assist in building residents' skills and capacity, social inclusion and community engagement.

Pacific Link will continue to maintain its properties to a good standard to conform with its asset management strategies and protect the social amenity and economic value of the housing investment.

The organisation has a skilled and professional team who are committed to continuous improvement. Pacific Link will promote and offer appropriate training opportunities to ensure that the highest levels of practice and procedure continue to reflect quality service provision for clients. Pacific Link is committed to a culture of continuous improvement in all aspects of operation and will make every endeavour to meet the highest standards as set down by the Housing and Homelessness Directorate of the Department of Communities and Justice and the Registrar of Community Housing.

Pacific Link is well positioned to look forward to an exciting future. One that includes initiatives to enhance the lives of tenants, contribute to a more sustainable approach, grow the number of properties available and contribute to the raising of the community housing sector's profile and reputation.

MEMBERS' GUARANTEE

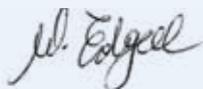
Pacific Link Housing Limited is a Company limited by guarantee. In the event of, and for the purpose of winding up of the Group, the amount capable of being called up from each member and any person or association who ceased to be a member in the year prior to the winding up, is limited to \$2, subject to the provisions of the Company's constitution.

At 30 June 2019 the collective liability of members was \$110 (2018: \$100).

AUDITOR'S INDEPENDENCE DECLARATION

The lead auditor's independence declaration in accordance with section 307C of the Corporations Act 2001, for the year ended 30 June 2019 has been received.

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



Wal Edgell
Director



Cliff Innes
Director

Dated: 21 September 2019

AUDITOR'S INDEPENDENCE DECLARATION

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

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2019, there have been:

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

PFK CHARTERED ACCOUNTANTS



CLAYTON HICKEY
Partner

Dated: 25 September 2019

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For The Year Ended 30 June 2019

	2019	2018
Revenue from Continuing Operations		
Revenue from government and other grants	3,623,399	3,491,344
Other income	12,103,958	10,374,491
	15,727,357	13,865,835
Employee benefits expense	(2,801,557)	(2,161,053)
Depreciation and amortisation expense	(123,495)	(144,832)
Training expenses	(21,111)	(36,595)
Audit, legal and consultancy expenses	(139,454)	(320,394)
Insurance expense	(264,295)	(231,214)
Property repairs and maintenance	(1,353,377)	(1,439,369)
Council and water rates	(1,114,767)	(1,094,952)
Rental expense	(6,053,182)	(5,953,039)
Repairs, maintenance and vehicle running expense	(51,018)	(38,295)
Other operating expenses	(995,555)	(893,217)
Finance costs	(32,446)	(31,202)
Other expenses	(200,529)	(178,283)
	2,576,571	1,343,390
Profit before income tax		
Income tax expense	-	-
	2,576,571	1,343,390
Total comprehensive income for the year	2,576,571	1,343,390

STATEMENT OF CHANGES IN EQUITY

For the year ended 30 June 2019

	RETAINED EARNINGS	TOTAL
Balance at 1 July 2018	17,346,711	17,346,711
Profit for the year	2,576,571	2,576,571
Balance at 30 June 2019	19,923,282	19,923,282
Balance at 1 July 2017	16,003,321	16,003,321
Profit for the year	1,343,390	1,343,390
Balance at 30 June 2018	17,346,711	17,346,711

STATEMENT OF FINANCIAL POSITION

As at 30 June 2019

	2019	2018
Assets		
Current Assets		
Cash and cash equivalents	1,064,366	1,797,426
Trade and other receivables	666,266	626,059
Other assets	105,178	88,763
Other financial assets	4,765,159	8,669,134
Total Current Assets	6,600,969	11,181,382
Non-Current Assets		
Property, plant and equipment	321,647	295,737
Investment property	16,321,286	10,738,205
Total Non-current Assets	16,642,933	11,033,942
Total Assets	23,243,902	22,215,324
Current Liabilities		
Trade and other payables	1,679,274	1,695,936
Financial liabilities	659,303	686,049
Employee benefits	269,558	137,484
Other liabilities	682,485	2,221,985
Total Current Liabilities	3,290,620	4,741,454
Non-current Liabilities		
Trade and other payables	30,000	60,000
Employee benefits	-	67,159
Total Non-Current Liabilities	30,000	127,159
Total Liabilities	3,320,620	4,868,613
Net Assets	19,923,282	17,346,711
Members' Funds		
Retained earnings	19,923,282	17,346,711
Total Members Funds	19,923,282	17,346,711

STATEMENT OF CASH FLOWS

For the year ended 30 June 2019

	2019	2018
Cash flows from operating activities		
Receipts from tenants & other persons	11,826,693	9,937,086
Payments to suppliers and employees	(13,150,831)	(12,711,809)
Interest received	189,648	213,178
Receipts from government sources	2,292,289	3,840,478
Interest and other charges	(32,446)	(31,202)
Net cash provided by operating activities	1,125,353	1,247,731
Cash flows from investing activities		
Payments for property, plant & equipment	(174,157)	(164,580)
Proceeds from sale of assets	21,596	36,735
Payments for investment properties	(5,583,081)	(1,494,160)
Net cash used in investing activities	(5,735,642)	(1,622,005)
Cash flows from financing activities		
(Repayment of)/proceeds from borrowings	(26,746)	20,278
Net cash (used in)/provided by financing activities	(26,746)	20,278
Net decrease in cash and cash equivalents held Cash & cash equivalents at beginning of year	(4,637,035) 10,466,560	(353,996) 10,820,556
Cash & cash equivalents at end of financial year	5,829,525	10,466,560

DIRECTORS' DECLARATION

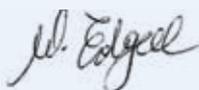
For The Year Ended 30 June 2019

The directors of the entity declare that:

- The financial statements and notes are in accordance with the Corporations Act 2001 and:
 - comply with Australian Accounting Standards - Reduced Disclosure Requirements; and
 - give a true and fair view of the financial position as at 30 June 2019 and of the performance for the year ended on that date of the entity and consolidated group.

- In the directors' opinion, there are reasonable grounds to believe that the entity will be able to pay its debts as and when they become due and payable.

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



Wal Edgell
Director



Cliff Innes
Director

Dated: 21 September 2019

PARTNERS

Collaborating with community

ALLAMBI CARE



benevolent SOCIETY



CatholicCare
Diocese of Broken Bay



nova
for women and children



Uniting

CONTACT OUR TEAM

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Email

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ABN

82 074 394 648



**PACIFIC LINK
HOUSING**

Home & Community