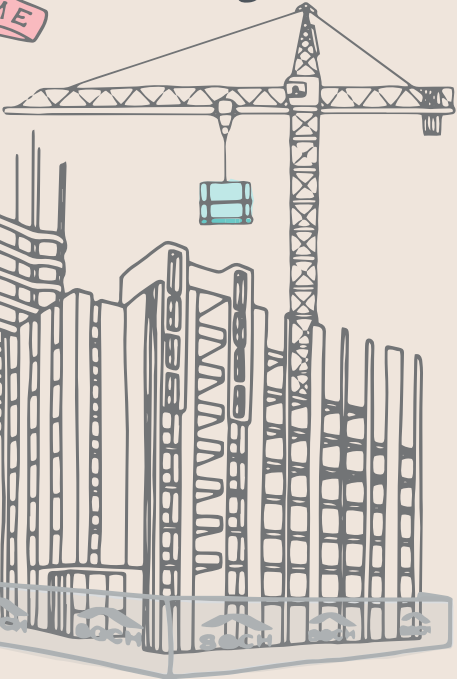
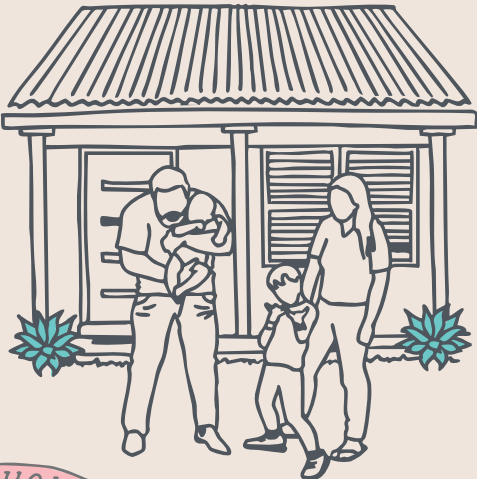




Great places,
thriving people,
connected
communities.





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About this report

Our Annual Report 2024 has been prepared with reference to the International Integrated Reporting Framework (for more information, go to integratedreporting.ifrs.org). This integrated report considers our strategy, performance and operations in the context of Environmental, Social and Governance (ESG) factors that significantly affect our efforts to create value for our customers, our partners, our team members and the communities we serve.

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This report is prepared by our Communications and Finance teams in collaboration with all Heads of Department. Sponsored by the Acting Group CEO, the Board approves this report. The Group Chair and Acting Group CEO have authorised this report for publication on 28 October 2024.

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Our Gibbons Street property is a Redfern landmark.



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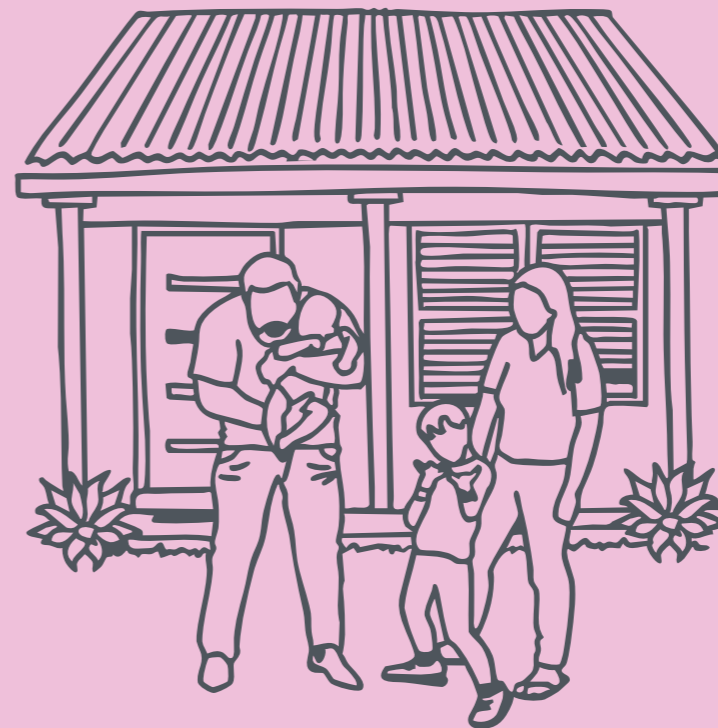


Our purpose drives us

Together we provide sustainable, safe and affordable housing as the foundation for our customers to connect to opportunities and build their communities.

We are more than a housing provider.

- We develop and manage sustainable, safe and affordable homes and work in partnership to realise our vision of great places, thriving people, connected communities.
- We provide services that enable customers to sustain their tenancies.
- We connect customers to services that foster and support their goals.
- We take a place-based approach, working with communities to offer localised activities and engagement that is tailored to their needs and aspirations.
- We create and pursue opportunities with values-aligned partners to increase the supply of housing in Greater Sydney and beyond.



About us

SGCH provides sustainable, safe and affordable housing for 11,435 people in 6,973 properties across Greater Sydney.

Our history

Founded in 1985, SGCH is a Tier 1 provider under the National Regulatory System for Community Housing. We bring capability and capital to work in partnership with governments, developers, builders, financiers and investors to deliver great places.

Why we exist

Without housing that's affordable, there are significant barriers for lower-income households to participate in and contribute to social and economic opportunities. This increases inequality and risks the long-term success of our communities.

Everyone has the right to a safe and stable place to call home and it's this belief that underpins our determination to operate with a business head and a social heart – and to grow our impact so we can contribute positively to more communities.

Unfortunately, though, the growing problem of the housing crisis in Australia means not everyone has a place they can call home or access to services and communities that enable them to retain their housing and to thrive.

We believe this needs to change.



FY23/24 snapshot

11,435 **Customers**

Homes 6,973

26 **New homes delivered in FY23/24**

Aboriginal and/or Torres Strait Islander households 444

162 **Number of customers housed who were previously homeless**

87% First time resolution of Customer Care Hub enquiries

267 **Staff**
71% Female + 29% Male

\$4.2b **Assets managed**

\$1.4b **Assets owned**

800 **Homes in development**

\$275.34 **Average weekly rent billed to social housing customers**

\$388.10 **Average weekly rent billed to affordable housing customers**

74% **Report that since securing housing with SGCH, their life feels more stable***

91% **Report they understand their rights and responsibilities as a tenant***

81% **Overall satisfaction***

*All data drawn from the most recent Tenant Satisfaction Survey, conducted in 2023 by the Community Housing Industry Association (CHIA NSW) on behalf of SGCH.



Group Chair's report

At St George Community Housing (SGCH), our purpose is to provide safe, affordable housing and support to those who need it most. At the heart of everything we do are our customers – families, individuals and communities. We create not just homes but places of security, wellbeing and belonging. It is with this focus that, on behalf of the Board, it is a pleasure to present our 2024 Annual Report.

Housing has never been more critical to – or more prominent in – the national conversation. At SGCH, we understand the pivotal role we play in this landscape and our strategy reflects our willingness to take on what may turn out to be the toughest societal issue of our lifetime.

I would like to personally thank outgoing Chief Executive Officer Scott Langford who, having been at the helm of SGCH for 8.5 years, has moved into a new role leading Housing Australia. What a legacy Scott leaves and how fitting that he should take stewardship of the national independent housing agency. The Board is pleased that Joseph Achmar has stepped capably into the role of Acting Group CEO. Joe, SGCH's Group Chief Financial Officer for the past 2.5 years, has been instrumental in our current strategy and successes.

In FY23/24 we completed 26 new homes and, at the time of writing, we have another 1,000 in various stages of planning, design or construction. Developments in Riverwood and Canterbury have recently opened and others in Sydney's CBD and Marrickville are nearing completion.

When he visited our 400-unit project under construction in Westmead (a collaboration with AXA IM Alts and Housing Australia), Prime Minister Anthony Albanese said: "This is an example of partnership between the private sector and public sector to get things done in the national interest."

Over the last 12 months we have continued to strengthen our strategic partnerships with AXA IM Alts, Lighthouse Infrastructure and government. SGCH was invited to present at AXA's global investor conference, bringing the concept of affordable housing in Australia as an asset class to a wider audience. Working closely with our partners ensures we can amplify our impact.

There is tremendous growth ahead and we are committed to

expanding responsibly. As the global and Australian landscapes for Environmental, Social and Governance (ESG) priorities and reporting evolve, we have a clear ESG strategy (aligned to our overall SGCH strategy) and a roadmap that prioritises actions we are committed to undertake, monitor, report on and improve.

You will read some wonderful stories in this annual report that reflect the impact we can have on our customers' lives. I have nothing but admiration for SGCH's commitment to care for and support our customers. The dedication we show customers is mirrored in our commitment to nurturing and empowering our teams.

In line with our people and culture strategy, SGCH has made significant investments in its workplaces, with our new headquarters in Liverpool enabling us to offer customers better access and service. We have new leadership development programs in place, we've introduced a Reconciliation Action Plan, enhanced parental leave and key safety and wellbeing initiatives.

On behalf of the Board, I would like to express our gratitude to Directors Barry Mann and Rajiv Viswanathan for their service. Barry retired from the Board in May and Rajiv in July. Their contributions have left an indelible mark on SGCH.

Thank you to our customers, team members, partners and stakeholders for your contribution to a very successful year. We look forward to continuing to work with you to create great places, thriving people and connected communities.

Karen Orvad



Group Chair Karen Orvad

Acting Group CEO's report

I would like to share with you a story about a young boy whose parents migrated to Australia from a troubled part of the world with a dream of a new life in a land of promise.

Shortly after this boy's parents arrived, they were living in public housing in Redfern. They worked hard, bought their own home, built community ties and impressed upon their son the value of a good education.

I know this story well because that young boy is me.

In a full-circle moment, it is now my great privilege to be leading SGCH in the capacity of Acting Group CEO. Outstanding stewardship from our outgoing CEO Scott Langford positions us as a leading community housing provider in the midst of Australia's greatest housing need.

The options available to my parents – well located, subsidised housing – are barely attainable today. Our Greenway building (304 homes for 354 people) right on the water at Milsons Point celebrated 70 years this year (see page 60). Today, it would be close to impossible to create a Greenway for social and affordable customers in that location. There has never been a greater need for a community housing provider that works with government and the private sector to bring more projects to fruition.

SGCH is well placed to meet this challenge. I would like to personally thank Scott, whose legacies include capital partnerships with Lighthouse Infrastructure, AXA IM Alts and a family investment office in the pursuit of delivering more homes as part of our ambitious and achievable growth strategy. We have a track record of bringing capital and capability together to deliver quality social and affordable housing and SGCH will continue with its intention to deliver more homes for those most in need.

This year SGCH welcomed the Federal Government's \$10 billion Housing Australia Future Fund Facility and National Housing Accord Facility. This is a game-changing program and we encourage its mission to create more than 40,000 new homes at this critical

moment in the nation's social and economic history.

But we are about so much more than bricks and mortar. We have invested significantly in a business transformation system designed to revolutionise the way customers interact with us and to make tenancy management easier and more efficient. This is a considered, strategic investment that will support our ambition to significantly expand upon our 11,435 customers and 6,973 homes in the next five years.

And a home is nothing without the people in it. I am incredibly proud that SGCH has introduced the Fouad Deiri OAM Strive Scholarship to financially support the education of two young customers of ours who are interested in a career in the construction industry.

We awarded the inaugural scholarships to Caitlyn and Esa, two bright high school students seeking careers respectively in design and plumbing (see page 29).

Our support for Caitlyn and Esa illustrates well our mission and purpose of great places, thriving people, connected communities. We can add 'great partnerships' to this, because they have an exponential impact on the people we serve.



Acting Group CEO Joseph Achmar

Joseph Achmar



Here's where you'll find us

We house 1 in 476 Sydneysiders.

SGCH owns, manages and leases 6,973 homes across Greater Sydney. We work to ensure our city remains diverse, accessible and a great place for all, no matter your income.



- Extra large presence > 500 Properties
- Large presence > 300 Properties
- Medium presence < 300 Properties
- Small presence < 100 Properties



Connection builds community

- ① In 2023, SGCH launched a new daily breakfast club with Riverwood Public School. Every Tuesday from 8.30am staff members from SGCH and Club Rivers serve breakfast to fuel learning. Forty-five per cent of the students at Riverwood Public School are SGCH customers.
- ② Customers who participated in our eight-week Crafternoons at Cammeray program in 2023 celebrated the completion of their sessions with a group visit to Sydney Modern at the Art Gallery of NSW.
- ③ In October 2023, SGCH held a 'get your answers day' at Greenway in Milsons Point. This was a great opportunity for customers to learn the roles of different teams at SGCH and to be guided to the right team to get answers to their questions.
- ④ To mark NAIDOC Week in 2023, SGCH unveiled a beautiful new Dreaming Circle for the community in Bonnyrigg.
- ⑤ Lunar New Year events at Blandville Court and Greenway were well supported in 2024, with more than 45 customers taking part across the two sites.
- ⑥ A group of 18 customers from Milsons Point and Cammeray who had been part of our 2023 art classes enjoyed a day trip with SGCH to Sculpture by the Sea.
- ⑦ The Yellamundy Memorial Garden outside SGCH's Bonnyrigg office was opened in May 2024, to coincide with National Sorry Day and National Reconciliation Week.
- ⑧ To mark Neighbour Day in 2024, a group of customers gathered for a friendly lunch in Artarmon.
- ⑨ The end-of-year celebration at Bonnyrigg is always well attended - in 2023, even Santa came along.





The beautiful work of First Nations creative Alysha Menzel adorns St George Community Housing's new offices in Liverpool and Redfern. An amalgamation of her two previously commissioned artworks – *Thriving Together* and *Connected Communities* – Alysha's newest design represents our mission to provide sustainable, safe and affordable housing as a foundation for individuals to connect with opportunities and build their communities.



Welcome

We acknowledge the traditional Aboriginal and Torres Strait Islander owners of the lands on which we operate and provide homes for people.



We acknowledge and pay our respects to past, present and future Aboriginal and Torres Strait Islander Elders, peoples and nations. We recognise Aboriginal and Torres Strait Islander peoples as having the world's oldest living, continuous culture with unique languages and spiritual relationships to the land and seas.

St George Community Housing (SGCH) is strongly committed to practical action aimed at building the physical, cultural, spiritual and family wellbeing of Aboriginal and Torres Strait Islander peoples through our role as a community housing provider.

We renew our determination to listen and to learn from Aboriginal and Torres Strait Islander peoples, to recognise the important contribution they make, and to offer a first-rate service that responds to the diversity of Aboriginal and Torres Strait Islander peoples and their communities.



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Foyer Central in Chippendale provides 53 units for young people (18-22) who are exiting out-of-home care.



- 01 Overview
- 02 Approach**
- 03 Performance
- 04 Financial report



Operating context

As the largest community housing provider in Sydney – Australia’s least affordable city – SGCH offers subsidised rental housing for people on very low to moderate incomes. We are a profit-for-purpose organisation that receives income from rent and reinvests it to deliver maintenance services and increase the supply of social and affordable housing.

Social and affordable housing is critical infrastructure that safeguards the diversity of our communities and supports thriving local economies. In providing safe and secure homes for very low to moderate income households, our organisation connects people to opportunity, health and wellbeing and supports economic development to contribute to positive change. In addition to housing, SGCH customers can access training, education and employment services. We offer support coordination and referral services for a range of needs, including health and financial services. We invest in activities and initiatives that create opportunities for social connection through placemaking.



What we offer

Social housing

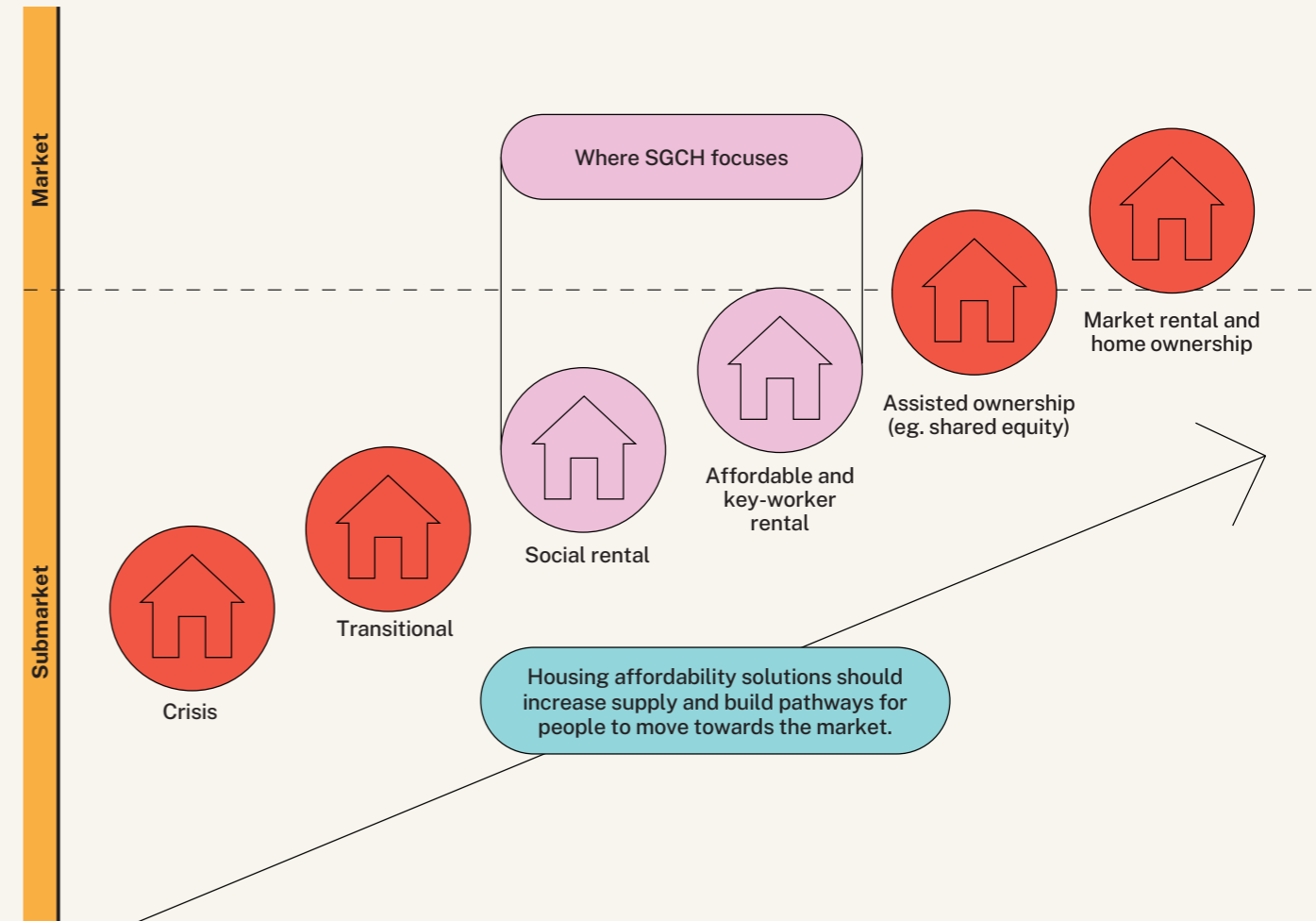
Social housing is for people on very low and low incomes and includes rental housing that is owned or managed by the NSW Government, community housing organisations or the Aboriginal Housing Office. It is allocated based on need and priority from Housing Pathways, a common waitlist administered by the government.

Affordable housing

Affordable housing is for people on low to moderate incomes who are working but find it difficult to afford housing that meets their needs (location, price, size) in the private rental market yet are not eligible for social housing.

Key-worker housing

Key-worker housing is for employees in services that are considered essential to a city’s functioning but who earn low to moderate incomes. This includes, but is not limited to, those who work in health, education, community or emergency services.





How we create value

SGCH is in a unique position, with the capital, capability and expertise to work in collaboration with governments, the private sector and not-for-profit partners to create shared value.

We focus on building and nurturing effective partnerships with organisations that are invested in, and aligned with, our purpose and values to improve outcomes for our customers and communities.

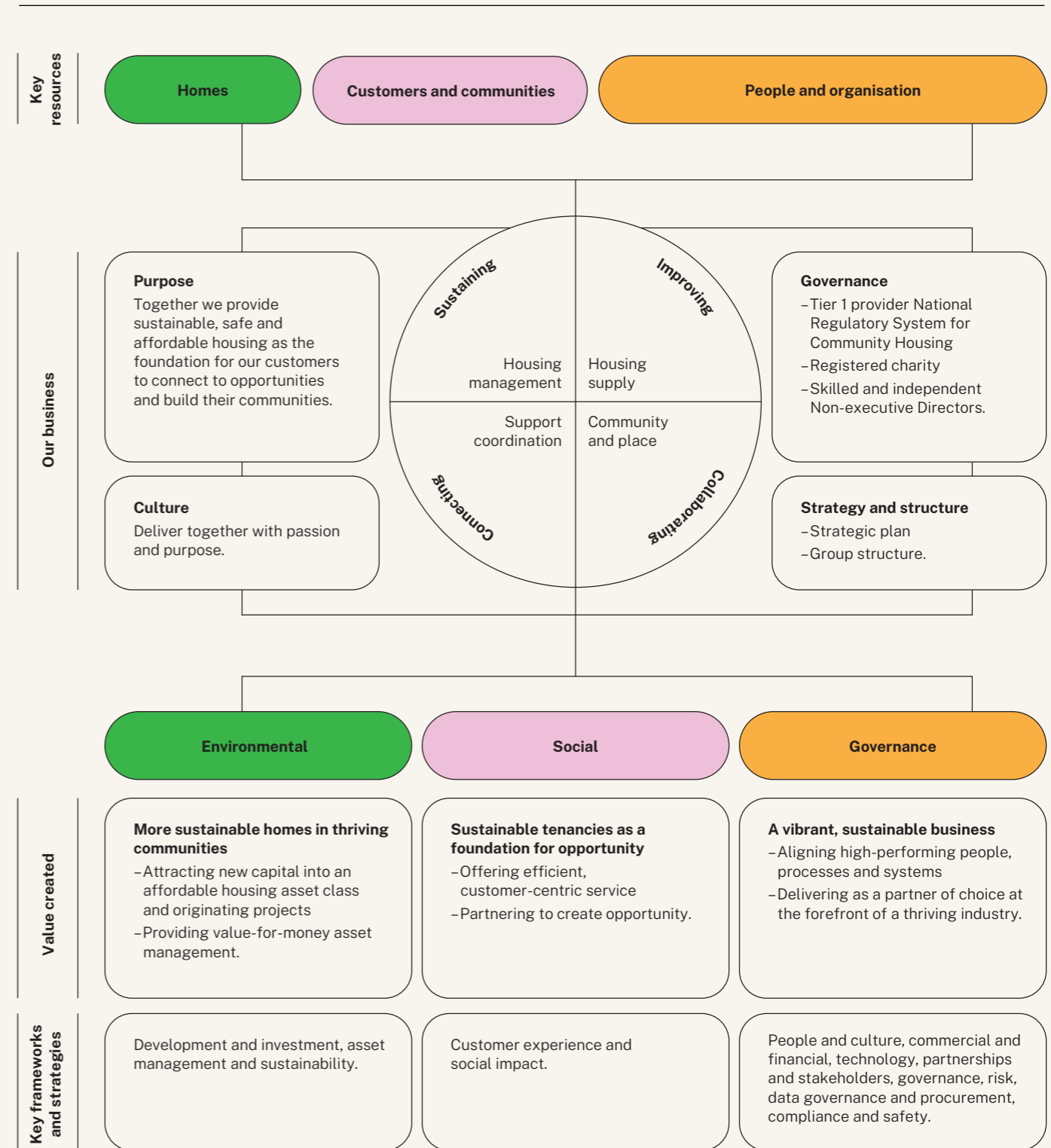
Embedded across our strategic thinking is our approach to ESG factors. We recognise the vast and complex challenges currently faced by Australians and believe we have a responsibility to understand and monitor our impact by integrating ESG principles into every aspect of our business. Addressing these challenges requires co-creating solutions with others, leveraging our partnerships to make a positive, lasting contribution to the communities in which we operate.

Without St George, I'm sure I would be homeless now. A car accident in 2023 forced me to cut back hours at my casual job in the health sector. Financially, I was not in a good situation. When I finally moved into affordable housing, I felt safe. I felt like everything was going to be OK.

— Amanda



Value creation framework





Strategy

Purpose

Vision

Values



Together we provide sustainable, safe and affordable housing as the foundation for our customers to connect to opportunities and build their communities.



Great places, thriving people, connected communities.



With a business head and a social heart, we deliver together with passion and purpose, guided by our values.

Strategic outcomes	Drivers of success
What we aspire to achieve	What we need to be great at to achieve our desired outcomes
Sustainable tenancies as a foundation for opportunity	<ul style="list-style-type: none"> Offering efficient, customer-centric services Partnering to create opportunity
More sustainable homes in thriving communities	<ul style="list-style-type: none"> Attracting new capital into an affordable housing asset class and originating projects Providing value-for-money asset management
A vibrant, sustainable business	<ul style="list-style-type: none"> Aligning high-performing people, processes and systems Delivering as a partner of choice at the forefront of a thriving industry

Key strategies that shape and focus our collective effort:

- Customer experience
- Development and investment
- Asset management
- Commercial and financial
- People and culture
- Technology
- Partnerships and stakeholders
- ESG

Key frameworks that guide decisions, actions and operations to meet the standards our stakeholders expect:

- Safety
- Governance
- Risk
- Data governance
- Social impact
- Compliance
- Procurement
- ESG Roadmap

Amina's story

Amina and her family have achieved a seriously impressive feat: after 23 years of living with SGCH, they have moved into a home they built in north-west Sydney.

"We were renting with SGCH in Guildford," says Amina. "When we moved in there I had one child, now I have five." Those five children range in age from 14 to 24 and all have fond memories of their childhood home.

"I can't tell you how grateful I am to St George for providing me and my children with a safe place to call home," says Amina, who immigrated to Australia from Somalia in 1996. "All the other support we received was appreciated so much, too. With five children to put through school, the Strive Scholarships have been amazing. Especially during the lockdowns - getting all five set up with computers ... I wouldn't have been able to afford it."

Amina, a home-care worker, says she always treated her SGCH property as though she owned it herself: "It was important to me that we took good care of the house and I had such a great experience with St George any time I needed anything fixed. It was always done promptly."

The family moved into their newly built house in July. "We are still settling in - and we miss Guildford - but we are proud to own a home of our own."



I can't tell you how grateful I am to St George for providing me and my children with a safe place to call home.

— Amina

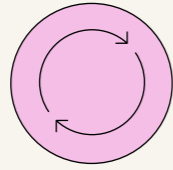




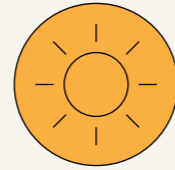
Our three key pillars



More sustainable homes in thriving communities



Sustainable tenancies as a foundation for opportunity



A vibrant, sustainable business

Partnerships and collaboration

New homes

Customers

People

Asset management

Tenancy management

Culture

Innovative investment

Support coordination

Finance

Housing Plus

Technology

Placemaking

Governance

Diep's story

Bonnyrigg customer Diep believes in paying kind deeds back. "When I arrived in Australia from Vietnam about 35 years ago, there were members of the Vietnamese community who helped me with translation and understanding how things are done in Australia," she says. "Now I can give that same assistance to others. It's good for everyone to have someone."

Diep has lived in Bonnyrigg for 16 years and regularly works as a Vietnamese language support worker at SGCH events. "A friend of mine had been doing interpreting for a while and she encouraged me to try it. I never looked back!"

With her three children all grown up, Diep has found she loves to socialise and is a long-standing member of our Vietnamese language group: "Speaking in my native language, I can just relax instead of worrying about if I have the words right. Everyone is happy and comfortable. We have a good laugh." Her enjoyment of the Vietnamese language group led Diep to also join our regular Bonnyrigg coffee group. "At first I was worried about my English, but they have been welcoming and I have made some nice friends."

Diep spent eight years on the housing waiting list before she secured her first home in Bonnyrigg. Now, she says, there's nowhere she'd rather live: "People look out for each other around Bonnyrigg. I always see people I know and even if I don't know their language I will smile and say hello."

For Diep, a sense of connection matters. "Some other housing places, they take your rent and just leave you to it, but St George is not like that. They care about community."



Diep has embraced the social opportunities SGCH provides.

Some other housing places, they take your rent and just leave you to it, but St George is not like that. They care about community.

— Diep





Partnering with capital

Affordable housing as an asset class

We are driven to be part of a systemic change that disrupts the status quo to deliver growth in the supply of sustainable, social and affordable rental housing.



In May 2024, Prime Minister Anthony Albanese and Treasurer Jim Chalmers visited the site of our Westmead Build to Rent project with representatives of SGCH, Deicorp and Housing Australia.

This will require a significant inflow of capital. While there will always be a need to partner with government, SGCH considers that a maturing financial environment that creates social and affordable housing as a recognised asset class for institutional investors will be a game changer. Government plays a vital role in partnerships and in creating the funding required to boost housing stock, but has acknowledged that partnerships are required to meet the ever-increasing demand.

Since 2019, SGCH has been working with industry partners to investigate and replicate settings that will mobilise institutional investment. This has included sponsoring the International Housing Partnership

work on Affordable Housing as a Global Asset Class working group, which reported in 2019 on Australian, Canadian, USA and UK markets. This complemented our in-house work on a capital-lite approach where SGCH has repositioned its strategy to be a strong CHP partner bringing together capital and capability.

People, communities and places benefit when a diversity of people have access to diverse, sustainable and safe homes that they can afford. In cities around the world, similar themes emerge, related to the high demand for quality, sustainable and affordable rental housing.

We have observed how in mature markets offshore, affordable housing is an accepted component of

institutional-grade residential rental investment allocations (sometimes called multi-family or Build to Rent housing).

As an asset class, affordable housing offers the benefits of low-volatility, long-term demand and the assurance of being highly regulated. Investors understand the opportunities of the stable economic return and high social return available.

With a growing weight of capital looking to achieve appropriate risk-adjusted returns and demonstrate long-term value by applying an ESG lens to investment allocation, we believe there is a great opportunity to mobilise significant pools of capital for Australian affordable housing.

SGCH has been a leader in engaging with private capital and uncovering ways to create additional affordable rental homes for those Australians with constrained incomes. Housing Australia initiatives were designed to provide additional support that will expand this capacity. The strength and capabilities of the SGCH Board and executive team means they are well placed to maintain this leading position and support new capital seeking to invest in affordable housing.

— Peter Johnston, Managing Director, Lighthouse Infrastructure



\$1.05 billion – institutional investment mobilised by SGCH

To date SGCH has mobilised more than \$1.05 billion of institutional investment through partnerships with Housing Australia (formerly NHFIC), Lighthouse Infrastructure, AXA IM Alts and a family office investor.

The expansion of our partnership with Lighthouse Infrastructure saw SGCH receive \$61 million for the acquisition of 76 apartments in Parramatta, Western Sydney, for low-income key workers. This followed Lighthouse Infrastructure's earlier deal with SGCH, where it invested \$59 million for key-worker housing at Westmead. This funding model is now a proven scalable solution with the power to help address Australia's chronic affordable housing shortage.

AXA IM Alts's Australian Build to Rent (BTR) strategy focuses on social and affordable housing through a partnership with SGCH.

Housing Australia is providing a \$300 million umbrella facility to the partnership. The first project of 397 units is under construction by leading Sydney developer Deicorp and is set to be complete at the end of 2025.

It is strategically located adjacent to the new Westmead Health and Innovation Precinct, one of the largest health, education, research and training sites in Australia, and will increase access to affordable housing for key workers in Western Sydney.

Prime Minister Anthony Albanese, Treasurer Jim Chalmers and the then Federal Housing Minister, the Hon Julie Collins MP, toured the site in May 2024. Half the apartments will provide affordable housing for low- and moderate-income earners, including key workers, while the remaining half will be offered at market rates.

Our partnership with SGCH and Housing Australia is progressing well and demonstrates our commitment to working with partners such as SGCH to provide high-quality, sustainable and affordable housing that addresses the needs of the community. At Westmead, this includes supporting key workers, such as local medical and education professionals. This project is the foundation of AXA IM Alts Australia's Build to Rent strategy, reinforcing our global focus on residential real estate and strengthening our ability to meet the long-term investment objectives of our clients and partners."

— Antoine Mesnage, Head of Australia, AXA IM Alts





There's power in partnering

To successfully achieve strong outcomes for the people and communities we serve, we strive to be an organisation that listens, understands and communicates. Our customers represent our largest group of stakeholders and where we have the most opportunity to create impact.

We recognise SGCH needs the support and expertise of others to be effective and achieve all aspects of our strategic plan. We acknowledge that we cannot achieve this on our own and we partner with specialist services to connect our customers to the support they need.

Drawing on the knowledge, experiences and perspectives of our customers and other stakeholders enables SGCH to navigate the increasingly complex and interconnected issues that influence the wellbeing of the communities and the natural environment in which we operate.

We also partner with stakeholders that support us to meet our strategic vision, purpose and objectives and seek to identify, build, develop and maintain relationships with stakeholders that contribute to achieving our goals and create shared value, driving service excellence.



Our stakeholder activities in FY23/24 included:

- Partnering with developer Deicorp to offer two Strive Scholarship opportunities to school-age customers who are interested in pursuing a career in the construction industry. The Fouad Deiri OAM scholarships are named after Deicorp's founder. See opposite.
- A site visit held in conjunction with Housing Australia for Prime Minister Anthony Albanese, Treasurer Jim Chalmers, then Federal Housing Minister the Hon Julie Collins MP and Federal Member for Parramatta Dr Andrew Charlton MP at our Westmead build (in partnership with Deicorp and AXA IM Alts).
- Supporting the Community Housing Industry Association (CHIA NSW) with its pre-budget advocacy, then Group CEO Scott Langford spoke at an event attended by the NSW Minister for Housing and Homelessness, the Hon Rose Jackson.
- Federal member for North Sydney Kylea Tink and then Federal Housing Minister the Hon Julie Collins MP attending the opening of our new apartment building in Chandos Street, St Leonards.
- SGCH Group CEO Scott Langford addressing a plenary session at the AXA IM Alts Global Investor Seminar in Paris.
- Our Gibbons Street building being highlighted in a video series on sustainability produced by the Federal Department of Climate Change, Energy, the Environment and Water.

Caitlyn and Esa's stories

In January 2024, SGCH proudly awarded the inaugural Fouad Deiri OAM Strive Scholarships to two high school students who aspire to careers in construction. These scholarships are named after the Founder and Chairman of developer Deicorp, one of SGCH's valued partners in business.

Caitlyn, a Year 12 student from Bonnyrigg, received one of the \$1500 scholarships and hopes to enjoy a career in design or construction. "I'm making a cabinet as my major work for my HSC and the timber is expensive. I've been able to use the scholarship money to help pay for this."

Beyond financial assistance, the scholarship winners also gained valuable mentoring opportunities. Caitlyn had the opportunity to speak to Fouad about her career plans. "It was good to listen and learn, to get advice from people who have been in the industry for years," she says.

Also awarded a \$1500 Fouad Deiri OAM Strive Scholarship was Riverwood student Esa, who is keen to become a plumber. "I want to leave school as soon as I can to start a plumbing apprenticeship," he says. "I can use some of the scholarship money to buy tools I'll need."



From left: Caitlyn, George (Head of Projects, Deicorp), John (Site Manager, Deicorp) and Esa.

I'm making a cabinet as my major work for my HSC and the timber is expensive. I've been able to use the scholarship money to help pay for this.

— Caitlyn

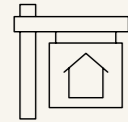




Customer Service Standards

Our Customer Service Standards represent our commitment to providing an excellent and consistent customer experience.

Our Standards support and contribute to our strategy to offer efficient, customer-centric services and align with our organisational values: Empowerment, Trust, Honesty, Inclusion and Creativity.



We provide access to affordable homes and high quality services for you

- We maintain your home to a reasonable standard
- We complete urgent repairs as quickly as possible
- We support you to achieve your desired goals and improve health and wellbeing.



We listen and value your views

- We seek your feedback on our customer service
- We work with you and support services to link you to programs or services that meet your needs
- We support you to form, or be involved in, your local resident group.



We explore new and better ways of doing things

- We provide excellent customer service through continuous improvement and best practice, all guided by your feedback
- We are guided by our customer's experience when developing new processes.



We do what we say we will do

- We strive for first-time resolution
- We finish what we start. We keep the customer informed and check that the customer is satisfied with the resolution
- We admit when we make a mistake and act to resolve the issue.



We respect you

- We provide prompt, friendly, courteous and efficient customer service
- We are transparent about our process, limitations and what we can offer you
- We provide you with a safe and culturally appropriate environment
- We respect your privacy and manage your personal information in line with legislation.

Brenton's story

Business Support Officer Brenton is quite certain: moving from a 20-year career in banking to his job at SGCH has been the single best thing he's ever done. "I look forward to going to work. It's taken me my whole life to find a job where I can honestly say I love going in to work every single day."

The team at SGCH's Bonnyrigg office is outstanding, he says, but it's the customers he sees every day who make his work so rewarding: "Having conversations and knowing you can truly help ... it gives you the warm and fuzzies when you know you've done good for someone."

Brenton's face lights up when he talks about our customers. "It's so good to be doing work that can potentially change people's lives and to see their excitement when it all works out for them," he says. "The ongoing relationships we form with customers create a very strong foundation for the Bonnyrigg community."

He's aware of the difference it makes to customers and his colleagues to have everybody in one place. "At Bonnyrigg we all work together in the one office, so we have the support coordinators, the tenancy managers, Housing Pathways, the Connecting Communities team all close by. When you need help for a customer, it is there and it doesn't feel like work. It feels like family."



I look forward to going to work. It's taken me my whole life to find a job where I can honestly say I love going in to work every single day.

– Brenton





ESG commitment

Environmental, Social and Governance (ESG) objectives are at the core of our strategy to create great places and how we approach the creation and protection of value for our customers, the communities we serve, our partners and stakeholders.

Without housing that is affordable there are significant barriers for households on lower incomes to participate in and contribute to social and economic opportunities. This increases inequality and risks the long-term success of our communities, the economy and places.

SGCH is committed to being a sustainable business that creates and protects financial and non-financial value and shares the benefits with our customers, partners and the communities in which we work.

Thriving, sustainable communities and vibrant economies are built on the foundation of diverse people living, learning, working, playing and creating great places together.

ESG Strategy

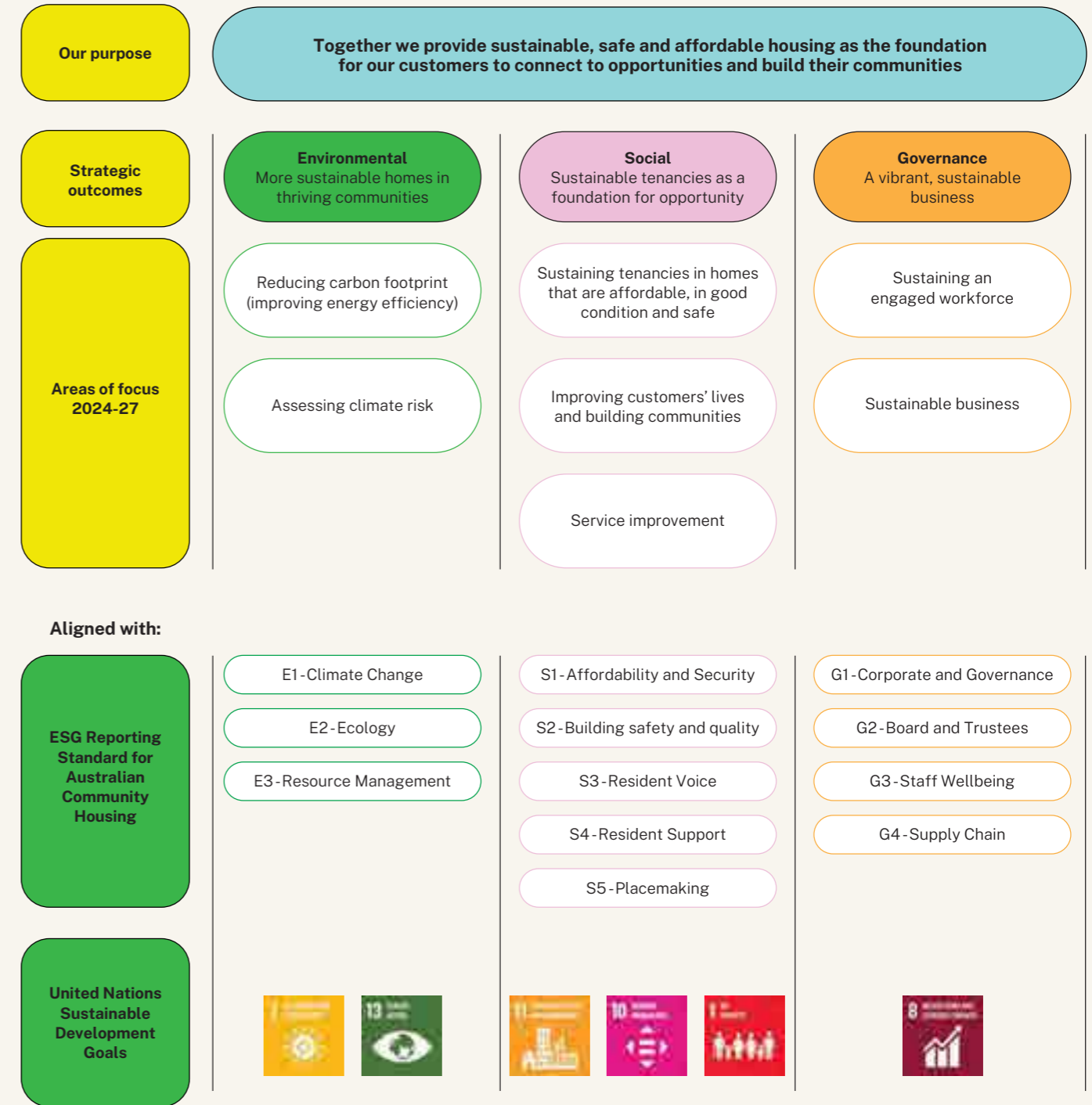
SGCH is on an ESG journey, working collaboratively with partners, stakeholders and customers to realise our ESG commitments. Our overall ESG Strategy has been aligned with SGCH's organisational purpose of providing "sustainable, safe and affordable housing as the foundation for our customers to connect to opportunities and build their communities".

Recognising the importance of assessing and managing our ESG performance against our strategy, during FY23/24 we refreshed our materiality assessment¹ – using double materiality methodology – and conducted an initial screening of our nature-related risk.

The work to refresh our materiality assessment has informed the update of our ESG Strategy and the development of our ESG Roadmap for 2024 to 2027, to support the achievement of organisational strategy and goals. The materiality assessment results highlighted the areas of focus for the next three years, which are reflected in the ESG Strategy and actions within the Roadmap. Other ESG activities are reported against the Community Housing Industry Association (CHIA) ESG reporting standard metrics. SGCH remains committed to meeting the needs of all stakeholders while continuing to refine our ESG ambitions.

These efforts have helped us identify and prioritise ESG areas for actions and commence preparation for future mandatory reporting. As the global and Australian landscape of ESG and related reporting continues to evolve, we are partnering with CHIA and other stakeholders to meet emerging compliance and regulatory requirements, adapt to new reporting standards and address growing stakeholder expectations.

SGCH ESG Strategy



¹ With climate-related financial disclosure soon to commence in Australia, a refreshed materiality assessment was undertaken drawing from the Exposure Draft ED SR1 Australian Sustainability Reporting Standards-Disclosure of Climate-Related Financial Information. SGCH is not currently required to report under the new mandatory climate reporting requirements.



Environmental dimension

SGCH recognises the impact of climate change on our planet and our customers, and the communities and homes in which they live. The growing impact of climate change disproportionately impacts lower-income households who also have less capacity to bear the costs to adapt. As we work to provide more sustainable homes within thriving communities, we are dedicated to managing the environmental impacts of our operations.

In FY23/24, 100% of our new-build properties are 7-8 NatHERS star rated. For new properties, we continue to ensure that design specifications achieve a minimum 7-star NatHERS with an aspirational target of 8-star NatHERS. We will ensure new builds have no gas, with solar and use of rainwater. Also during this period, a total of 739 homes had photovoltaic solar panels installed.

Our refreshed materiality assessment and nature-related risk screening underscored the importance of reducing our carbon footprint. Measuring and tracking our greenhouse gas (GHG) emissions is a key priority that will guide the development of our decarbonisation pathway as the community housing industry works towards a net-zero future.

Scope 1 and 2 emissions

In January 2023, SGCH engaged Pangolin Associates Pty Ltd to conduct our first assessment of greenhouse gas (GHG) emissions for our offices, fleet vehicles and common areas of properties that SGCH owns and/or manages in Australia. This assessment covered emissions from FY21/22, with results reported in our FY22/23 annual report.

A key finding from this first assessment was the need for more robust and comprehensive data for Scope 1 and 2 activities to better identify both risks and opportunities associated with GHG emissions.

Significant time was spent improving the quality of the FY21/22 data to ensure accurate future measurement and reporting. As we prioritised getting the data right, we did not measure and report FY22/23 emissions in that year.

Building on this experience, we have re-engaged Pangolin Associates to support our FY23/24 GHG

measurement. This year, to ensure timely reporting, SGCH has focused on measuring and reporting FY23/24 emissions. We worked on improving the quality and timeliness of our Scope 1 and 2 data and intend to build on this in the future with the addition of Scope 3 data. The ESG Roadmap 2024 to 2027 confirms annual emissions measurement and reporting as a priority.

Pangolin's analysis of our FY23/24 emissions indicates that overall there is a decrease in our total emissions for Scope 1 and 2, mainly due to the reduced emissions from purchased electricity¹. Purchased electricity makes up 95% of our total Scope 1 and 2 emissions. While our electricity usage has slightly increased – mainly due to the expansion of our operations, including more staff and additional properties under our management – the emissions have decreased due to the lowering in Australian Scope 2 emissions factors from FY21/22 to FY23/24.² As a result, a greater share of the energy we use now comes from renewable sources. Our emissions from transport fuels have also decreased due to lower usage of larger-sized petrol cars.

The emissions from our stationary fuels show an increase from FY21/22 to FY23/24. However, this is mainly due to a change in FY23/24 methodology for calculating stationary fuels, as part of our effort to improve data transparency and accuracy.

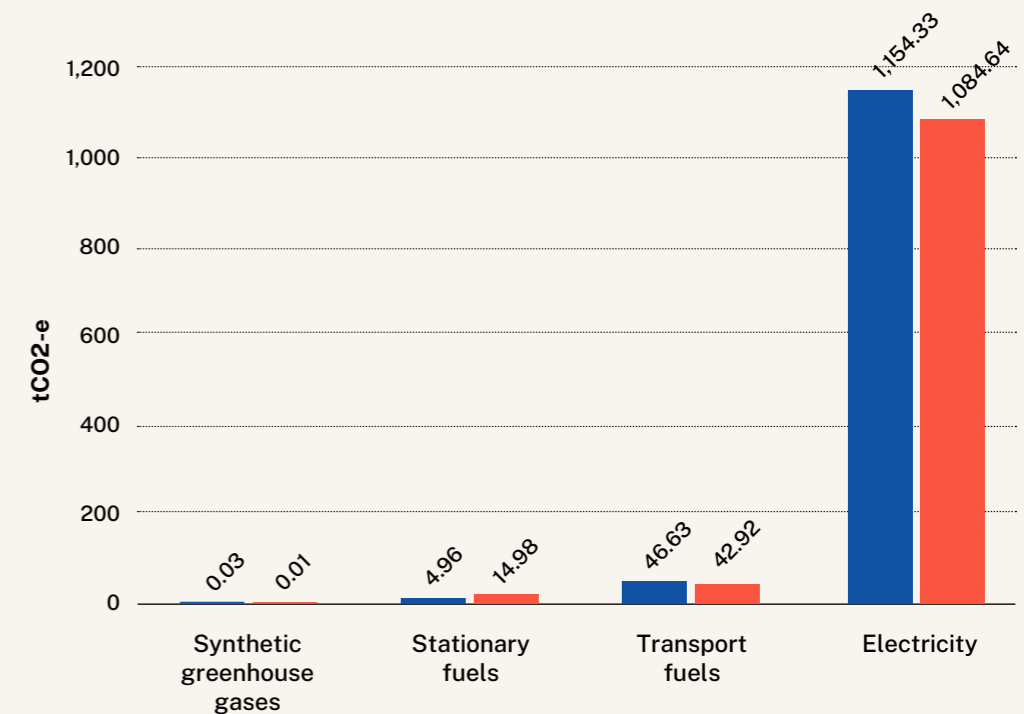
While overall SGCH has benefited from the increased proportion of renewable energy on Australia's electricity grid, we are committed to actively reduce our Scope 1 and 2 emissions by 2030.

Primary statement of emissions (tCO2-e) & energy consumption

Organisational boundary	Operational boundary	Inclusions	FY21/22 (tCO2-e) – reported in FY22/23	FY23/24 (tCO2-e)	Emissions change (+/- tCO2-e)
SGCH has applied the 'Operational control approach', where SGCH accounts for 100% of emissions over operations it has control over, which include offices (corporate headquarters and satellite offices), fleet vehicles and common areas of residential properties that SGCH owns/manages.	Scope 1	Direct emissions such as those resulting from transport fuel use, natural gas consumption or refrigerant leakage	51.63	57.90	+6.27
	Scope 2	Indirect emissions from purchased electricity	1,154.33	1,084.64	-69.69
	Total Scope 1&2		1,205.96	1,142.54	-63.42

The following diagram provides a summary breakdown of GHG emissions by category for SGCH, with comparison between FY21/22 and FY23/24.

● FY21/22
● FY23/24



¹ We have included comparisons between FY21/22 and FY23/24 for the purpose of considering our emissions trajectory. It is important to acknowledge that the data for FY21/22 is not as robust.

² The calculation methodologies and emission factors used by Pangolin Associates are derived from the National Greenhouse Accounts (NGA) Factors in accordance with "Method 1" from the National Greenhouse and Energy Reporting (Measurement) Determination 2008 for the relevant reporting period.



Social dimension

At SGCH, we aim to provide sustainable tenancies that serve as a foundation for opportunity. Guided by our Social Impact Framework and Theory of Change, we strive to make positive differences in our customers' lives.

We focus on providing secure, affordable housing, along with additional support to help individuals and families not only sustain their tenancies but also improve their wellbeing and build strong communities. Our services range from support coordination (see page 51) to in-house support programs like Housing Plus (see page 54). As part of community engagement and place-based approaches,

we are also dedicated to closing the gap for our Aboriginal and Torres Strait Islander customers (see page 45).

As part of our continuous service improvement, we are committed to measuring and managing the impact of our work and the value we create for customers and stakeholders.

Our social impact encompasses all outcomes – short- and long-term, positive and negative, direct and indirect, intended and unintended – resulting from our work in the communities we serve.

Our Social Impact Framework guides the 'S' in our ESG commitment. It sets out the principles for evaluating and communicating outcomes and service satisfaction for tenants living in SGCH properties. Since its launch in 2022, SGCH has worked to embed the Framework into our

operations, increasing the capacity and capability of our staff to improve customer outcomes.

The Framework guides our approach across four interconnected areas of work:

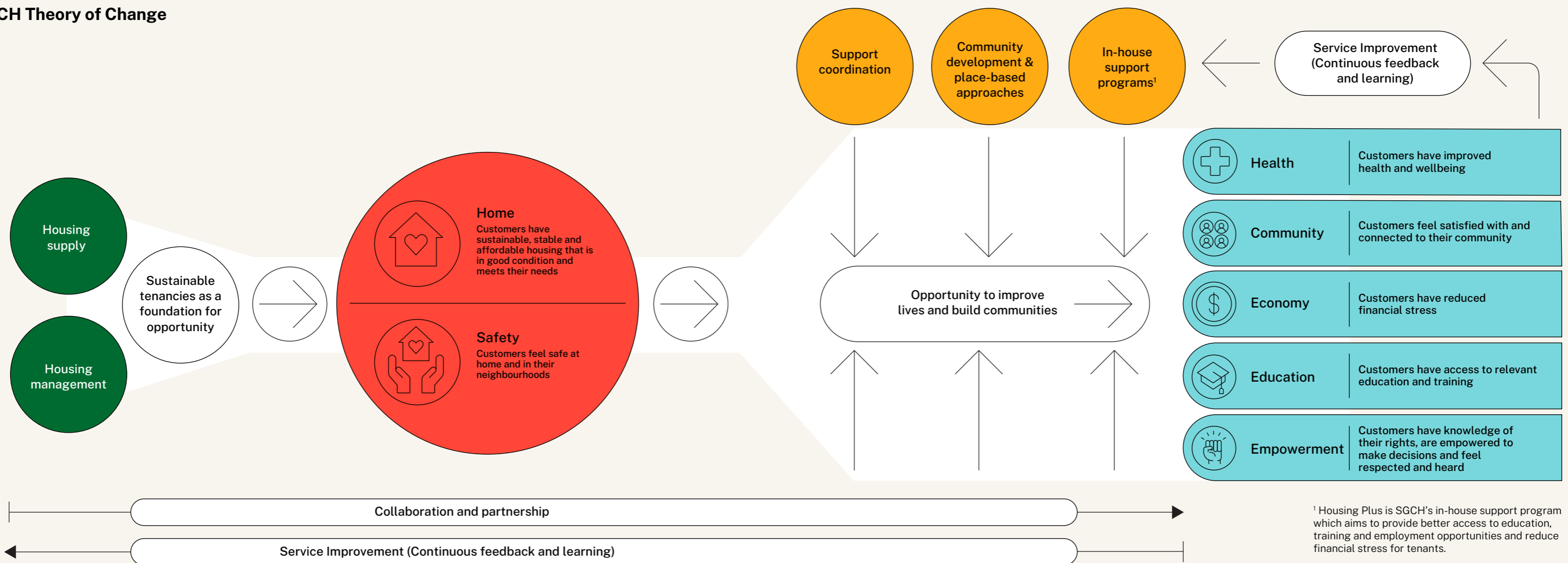
- 1. Defining impact:** ensuring we are clear about our intended impact
- 2. Measuring impact:** ensuring we measure what matters
- 3. Managing impact:** embedding an impact-focused culture and systems
- 4. Communicating impact:** ensuring accountability to our key stakeholders.

The Framework includes our Theory of Change and Core Social Outcomes, guiding all aspects of our approach to social impact, including our Strategic Plan and ESG

reporting. It also sets out indicators, measures and principles aligned to the NSW Government Human Services Outcomes Framework, to evidence changes across a core set of domains: Home, Safety, Health, Community, Economic, Education and Skills, and Empowerment.

To ensure alignment of the Framework with our strategic objectives, SGCH is conducting its first review of the framework, to be finalised in December 2024. As part of this review, SGCH management has confirmed that the Theory of Change – as seen below – remains aligned with our corporate and ESG Strategy.

SGCH Theory of Change



¹ Housing Plus is SGCH's in-house support program which aims to provide better access to education, training and employment opportunities and reduce financial stress for tenants.



Governance dimension

We are dedicated to maintaining a vibrant and sustainable business through a transparent and accountable corporate governance framework and an engaged workforce.

For a sustainable business, our commitment to transparent and accountable governance remains central to our responsibility to our stakeholders. Our governance and regulatory framework adheres to the Australian Charities and Not for Profits Commission (ACNC) governance standards and the National Regulatory System for Community Housing (NRSCH) performance outcomes. Additionally, we benchmark against the ASX Corporate Governance Council's Principles and Recommendations, ensuring our governance practices are robust and aligned with best practices. For more details around our governance practice, see page 110.

At SGCH, we are committed to maintaining a work environment that promotes both physical and mental wellbeing, where everyone feels a strong sense of belonging and is empowered to thrive and perform at their best. For more details on our workforce, see page 78.

We have also submitted and published our Modern Slavery Statement for FY24, reinforcing our dedication to upholding human rights. Additionally, we have encouraged our suppliers to consider Modern Slavery, health and safety, environmental and social impacts, through our updated Supplier Code of Conduct.

Our commitment to transparency is further demonstrated through our adoption of the ESG Reporting Standard for Australian community housing, published by CHIA NSW. This standard, consisting of 41 ESG criteria, was first reported in our 2023 Annual Report. Now in its second year, it continues to be a key tool for measuring, managing and reporting community impact within the Australian community housing sector.

Alongside the updated ESG Strategy and the development of ESG Roadmap 2024 to 2027, the SGCH Group Board has also approved the ESG Reporting Dashboard. This dashboard outlines the metrics, data collection process and monitoring mechanism for all ESG-related metrics and actions within SGCH. Our Safety and Sustainability Committee receives regular updates on the status of the actions in the Roadmap and the reporting metrics in the Dashboard.

SGCH is committed to improving the transparency of our performance and using these insights to guide our ESG strategy. For more details on the ESG Reporting Standard, visit: <https://www.communityhousing.com.au/environmental-social-and-governance-esg-reporting-standard/>

Joseph's story

Casula customer Joseph loves his work. The 23-year-old is employed as a manufacturing assistant at an office-furniture supplier and is currently undertaking an apprenticeship in cabinetmaking. "I've always liked building things. It's pretty satisfying to start with a raw material and end up with a finished product," he says.

At the start of 2023, Joseph was between jobs when his tenancy manager, Jason, suggested he pop into SGCH's Bonnyrigg office and have a chat to Employment Opportunities Coordinator, Joanne. She worked with Joseph to help him with his resume, interview skills and getting his forklift license – a requirement for the kind of warehousing role he hoped to secure. "Joanne's assistance really made a big difference to me," says Joseph.

Brokering a position with the employer's agent, Jewish House Jobs – and accessing funding from the Opportunity Pathway Program (which Evolve Housing administers on behalf of the Department of Communities and Justice) – Joanne was able to help Joseph secure his current job in March 2023. And he hasn't looked back, with his manager very pleased to have him onboard, saying: "Joseph fits in perfectly and his work is excellent."

I've always liked building things. It's pretty satisfying to start with a raw material and end up with a finished product.

— Joseph





Media, thought leadership and advocacy

During the FY23/24 period, SGCH has consciously employed a strategy of using media for advocacy, helping to raise awareness of our work and fostering greater connections within the community. This increased visibility reflects our ongoing dedication to social impact and meaningful community engagement.

Media highlights include the *Australian Financial Review* publishing a piece in September 2023 on SGCH's modelling (with research partner Astrolabe) that found Australian cities could potentially boost their stock of affordable housing and make better use of density bonuses offered by governments if inclusionary zoning requirements were brought in slowly and increased over time.

In October 2023 our former Group CEO Scott Langford told the *Daily Telegraph* that SGCH has become 'much more optimistic about the possibilities' following the passage of the HAFF. The newspaper also

interviewed SGCH customer Josh, a nuclear medicine physics registrar at Westmead Hospital who saves about \$200 a week by living in one of our Highline apartments.

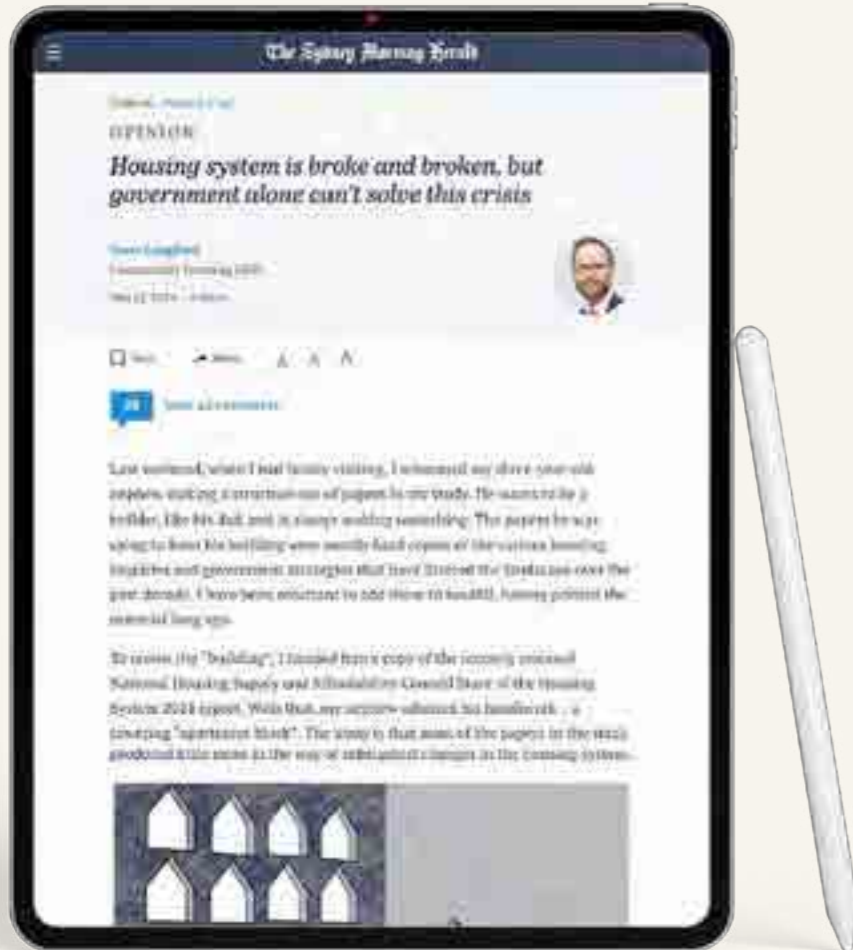
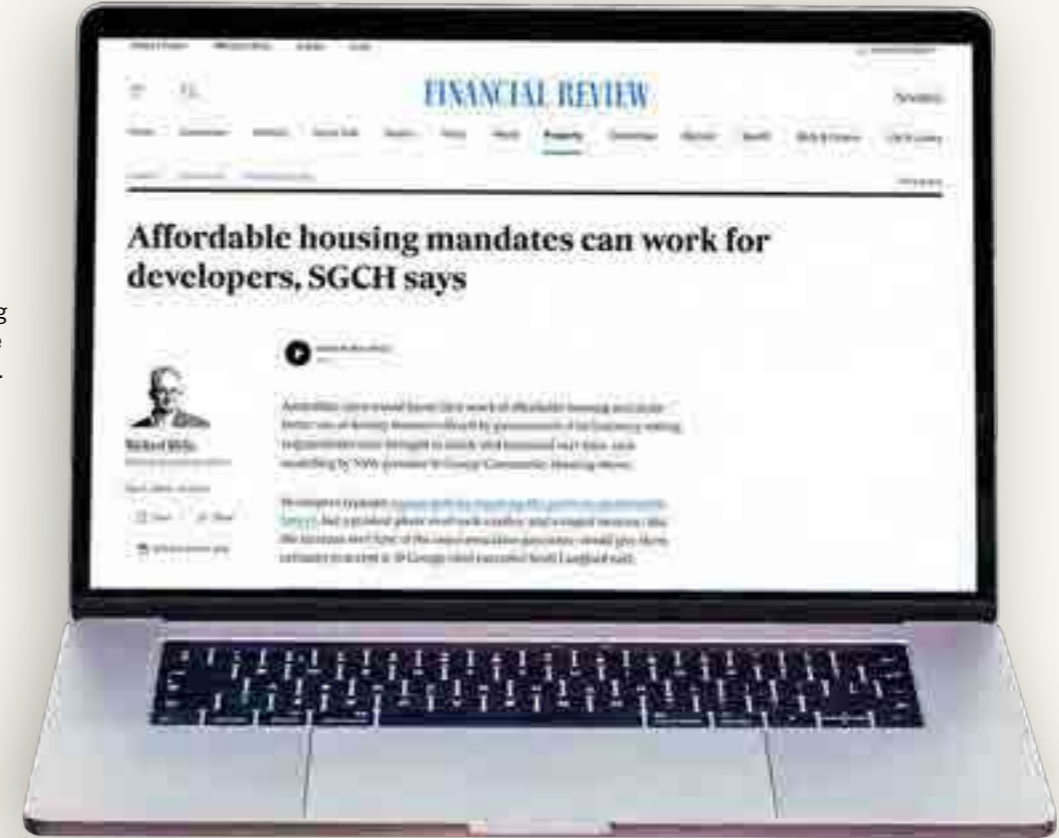
In April 2024, *The Sydney Morning Herald* covered the 70th anniversary of the opening of the Greenway building, managed by SGCH. The story received a double-page spread in the newspaper's print edition, appeared prominently on the smh.com.au home page and in an Instagram post that generated high levels of engagement. Our 95-year-old tenant, Galina, offered up some wonderful quotes. You can read more of her story on page 53.

Scott had an opinion piece published in *The Sydney Morning Herald* in May 2024 in the lead up to the Federal budget, where he called on the Government to help address the need for more housing stock by clearing the path for values-aligned developers, financiers and capital partners to work with community housing providers. He was also interviewed by SBS News in a Federal budget preview.

Also in May 2024, Bonnyrigg Public School launched 'Bayala, Ngarala, Tiatila - Let's Talk, Let's Listen, Let's Learn', a set of six books featuring the Darug language that are designed to support teachers in delivering the new kindergarten to year 10 (K-10) Aboriginal Languages syllabus. SGCH played a background role on this project - our Connecting Communities team in South West Sydney applied to Club Grants and was successful in securing a \$13,500 grant from St Johns Park Bowling Club. On the morning of the book launch, ABC Radio Sydney interviewed teachers

and students. The ABC also posted a reel on @abcsydney and @abcaustralia. The following week, Channel 7's Sunrise program sent their weather crew out to Bonnyrigg Public School and crossed live to the students multiple times.

These media engagements have allowed us to share our story more broadly, celebrate our achievements and underline the positive impact SGCH has in our communities.





The Greenway building, at Milsons Point, recently turned 70.



- 01 Overview
- 02 Approach
- 03 Performance**
- 04 Financial report



Ways we care for customers

SGCH manages the largest portfolio of community housing tenancies in NSW. It comprises a mix of social housing, transitional housing, affordable housing, key-worker housing and Specialist Disability Accommodation.

We are an industry leader in tenancy management, with a practice that places customer outcomes at the centre of our work.

We work with a range of partners to deliver services and programs in collaboration with, or on behalf of, the NSW Government, including the Social and Affordable Housing Fund, the Social Housing Management Transfer, Port Jackson Supported Housing and Together Home programs.

Together, we support SGCH customers to sustain their tenancies and connect to the services and supports they need. In addition to tenancy management services, our team supports our customers with a range of services detailed below.



Support coordination

Housing Plus services

Community engagement

We connect customers to specialist services, including financial services, health, mental health, homelessness, domestic and family violence, drug and alcohol dependence, youth and aged care and disability services.

Housing Plus's Catalyst and Road2Freedom programs help our customers to better access education, training and employment opportunities. Our Strive Scholarships, Road2Freedom, DigiConnect and our partnership with a No Interest Loan Scheme provider are all designed to lower financial stress for our customers and to help them achieve their goals and aspirations.

SGCH offers local activities and events that promote social connection and engagement, aligned to our core social impact outcomes of Home, Safety, Health, Community, Economy and Empowerment. We support tenant groups and partner with a range of local organisations to deliver programs and services that meet customer needs and interests.

Supporting Aboriginal and Torres Strait Islander customers

SGCH has been delivering on its commitment to increase access to community housing and to sustaining tenancies for Aboriginal and Torres Strait Islander peoples. In total, 444 SGCH households have at least one member who is Aboriginal or Torres Strait Islander. Our Gibbons Street, Redfern, property had an original allocation target for 25% of housing for Aboriginal and Torres Strait Islander peoples. We have exceeded that and achieved a 40% Indigenous occupancy rate.

Key achievements in FY23/24

- Our Aboriginal Housing Engagement Coordinator, supported by the City of Sydney (and shared across SGCH, Bridge Housing and City West Housing), focuses on increasing Aboriginal and Torres Strait Islander community access to housing options and sustaining tenancies for Aboriginal or Torres Strait Islander customers. This is achieved through her deep understanding of the inner city Aboriginal community and by her regular check-ins with existing SGCH customers.
- SGCH also held several events and programs through FY23/24 that were designed to engage, and celebrate, our Aboriginal and Torres Strait Islander communities:
 - To coincide with National Sorry Day and National Reconciliation Week, we worked closely with the local Aboriginal community to unveil our new Yellamundy Memorial Garden in Bonnyrigg (see over).
 - Also for National Sorry Day and National Reconciliation Week, a smoking ceremony and 'Connection to Country' guided meditation was held at our 11 Gibbons Street, Redfern, property.

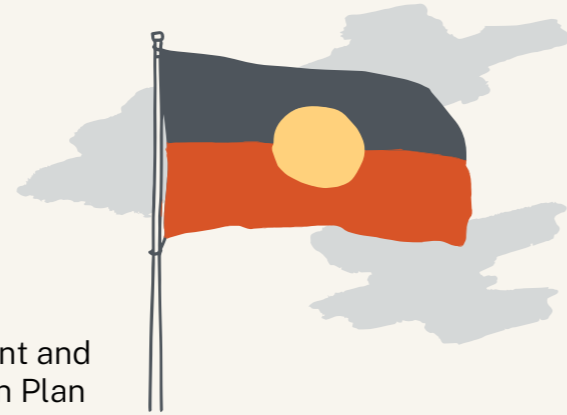


Marrabang Wagagee dancers enjoy art activities at our 2023 NAIDOC Week event.

- SGCH had a stall at Yabun Festival, held in Victoria Park on 26 January.
- For NAIDOC Week 2023, we collaborated with the local Aboriginal community to unveil a Dreaming Circle at Bonnyrigg. In Redfern, we had a presence at the NAIDOC Week Family Fun Day at Carriageworks.
- Trauma-informed yoga sessions were held at Gibbons Street and led by a member of the local Aboriginal community.
- Indigenous art classes increased in frequency in FY23/24 at Bonnyrigg due to popular demand.
- SGCH purchased new jackets for the Bonnyrigg Marrabang Wagagee youth dance group plus continued its support of Karitane's Lil Possums Aboriginal playgroup.
- We supported Bonnyrigg Public School's creation of Darug language teaching resources by successfully applying for a grant to fund this project.



Reconciliation Action Plan



The SGCH Reconciliation Action Plan Working Group (RAPWG) has been formed to coordinate the development and implementation of the first tier of a Reconciliation Action Plan – a Reflect RAP. This is currently in review prior to publication following conditional endorsement from Reconciliation Australia.

Our Reflect RAP Vision is as follows:

We recognise Aboriginal and Torres Strait Islander peoples as the world's oldest living, continuous culture with unique languages and spiritual relationships to the land and seas.

We also acknowledge our regret for past practices and policies which have impacted on the social and emotional wellbeing of Aboriginal and Torres Strait Islander peoples, their homes and their communities.

We are committed to listening to and to learning from Aboriginal and Torres Strait Islander peoples, to recognise the important contribution they make, and to offer a quality service to Aboriginal peoples and their communities.

SGCH will undertake practical action aimed at building the physical, cultural, spiritual, and family wellbeing of Aboriginal and Torres Strait Islander peoples through our role as community housing providers and as an inclusive employer of choice where Aboriginal and Torres Strait Islander peoples are culturally safe to thrive.

We are actively committed to achieve reconciliation between Aboriginal and Torres Strait Islander and non-Aboriginal peoples.

Aboriginal Reference Groups

SGCH established two Aboriginal Reference Groups (ARGs) that are defined geographically – one is for Redfern, the other for South West Sydney. The ARG at Redfern was launched in November 2023 and our South West Sydney ARG held its first meeting in August 2023, led by one of our Aboriginal customers, Maureen.

Our ARGs adhere to cultural protocols and practices that are meaningful to Aboriginal and Torres Strait Islander peoples and communities. The groups recognise and respect diversity, ensuring that all voices are heard.

The ARGs are led by and for community, focusing on issues that matter most to Aboriginal and Torres Strait Islander customers. Everyone attending has the opportunity to contribute and provide feedback. Our Aboriginal and Torres Strait Islander customers can share their perspectives on SGCH and voice any concerns they may have.

SGCH's Aboriginal Housing Engagement Coordinator (AHEC) attends the Redfern ARG and ensures feedback is acted upon. In response to discussions from the ARG, an AHEC working group for the Gibbons Street complex was established, with actions created from the ARG meetings.

ARGs also empower our Aboriginal and Torres Strait Islander customers to participate in SGCH's RAP process,



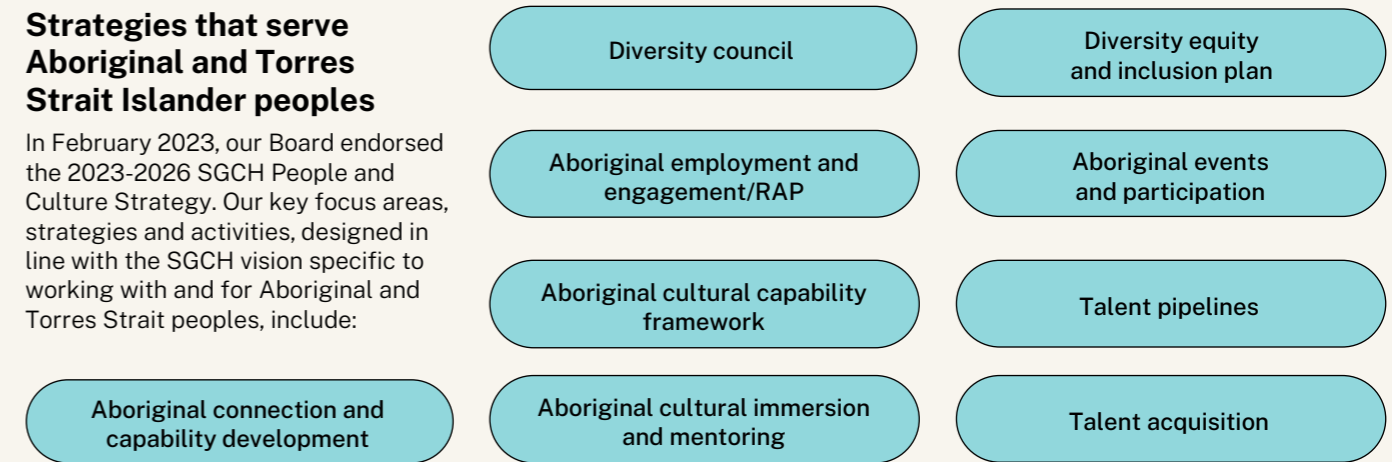
Community leader Aunty Freda makes her mark at the unveiling of the new Dreaming Circle in Bonnyrigg.

providing opportunities for them to contribute to the development and implementation of reconciliation initiatives.

Feedback from Aboriginal and Torres Strait Islander customers on our ARGs has been positive and constructive. This is a strong indicator that they are effectively fostering a culturally safe and supportive environment.

Strategies that serve Aboriginal and Torres Strait Islander peoples

In February 2023, our Board endorsed the 2023-2026 SGCH People and Culture Strategy. Our key focus areas, strategies and activities, designed in line with the SGCH vision specific to working with and for Aboriginal and Torres Strait peoples, include:



Our partnerships are important

We have ongoing partnerships at our Gibbons Street property and, more broadly across the organisation, with:



Growing with the community

Members of the local Aboriginal community gathered at SGCH's Bonnyrigg office in May to open the Yellamundy Memorial Garden, which displays the names of the Aboriginal families who made Bonnyrigg the thriving community it is today.

Unveiled to coincide with National Sorry Day and National Reconciliation Week, this is a project that was instigated and led by Maureen, a proud Wiradjuri woman and SGCH customer. "The garden is very special to me. It's fantastic to have a place where we can recognise and celebrate all the Aboriginal families who have had a lasting connection to Bonnyrigg," she says.

Students from Bonnyrigg Public School sang in the Darug language and four traditional dances were performed. SGCH is proud to have supported the establishment of this garden – a space that makes tangible our acknowledgement of the deep roots the Aboriginal community has in Bonnyrigg.



Customers snapshot FY23/24

We are committed to delivering flexible, customer-centric services that are relevant, meaningful and responsive to needs.



24 Number of local government areas we operate in

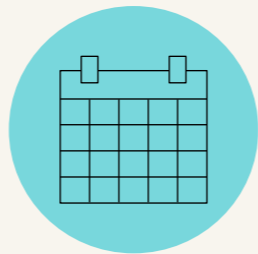


11,435 Total number of customers

1,260 Children in our properties

56 Number of languages spoken other than English

2,437 Single-person households, age 55 and over



444 Aboriginal and Torres Strait Islander households

87% First-time resolution of Customer Care Hub enquiries

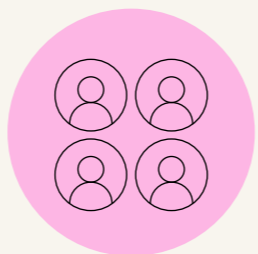
3,684 Single-person households



1,306 Total number of individual customers who identify as living with a disability

9,937 Total number of customers in social housing

162 Customers housed in FY23/24 who were previously homeless



1,498 Total number of customers in affordable housing

733 Aboriginal and Torres Strait Islander customers



We're committed to continuous improvement

Understanding our successes and pinpointing areas for improvement are essential to how we serve our customers effectively. Our Service Outcomes and Improvement team regularly works with all divisions in the organisation to analyse the customer experience and ease the workload for our customer-facing team members.

In FY23/24, one key service-improvement initiative was the implementation of BPay as a payment option. This addition has significantly reduced the number of lost or unknown payments, ensuring that customers' rent payments are correctly and promptly allocated. We also conducted a thorough review of various privacy, safety and compliance processes to ensure they meet current standards and requirements.

To maintain continuous improvement, we held regular Community of Practice meetings throughout

FY23/24. These sessions are vital for keeping our frontline team members up to date with any legislative changes and for fostering a collaborative environment where team members can identify gaps in processes and propose areas for enhancements.

Through these initiatives, we continue to provide better services and support to both our customers and team members. This ensures SGCH remains responsive and proactive in addressing the needs of our communities.

Supporting our customers

Within SGCH, we have a team of dedicated Support Coordinators in our Metro North East and South West Sydney regions who play a crucial role in assisting our customers to access wraparound support services.

Our Support Coordinators take the initiative to identify and cultivate strong relationships with our customers. By adopting a person-first approach, they work skillfully to try to dismantle barriers that might hinder customers from reaching essential services and assistance.



Key findings Support coordination

1,129

Number of customers supported

51

Number of new referrals for support coordination



Claudia's story

No two workdays ever look the same for Claudia. She leads the Housing Pathways team for SGCH's Metro North East region and arrives at her desk each morning not knowing who might walk through the office doors seeking assistance.

This is a challenge she and her team take on proudly: "We've been given the honour and privilege to serve our community in this job, and we do that every day." They stand strong in the face of a growing waiting list for housing and the constant need to support vulnerable community members escaping crisis.

Recently, a homelessness case worker contacted SGCH to applaud Claudia's "compassion, empathy, dedication and professionalism" in ensuring that a single mother with four young children experiencing domestic violence was able to access safe and secure housing.

Claudia says her work is "rewarding and fulfilling" but also acknowledges the weight of responsibility that comes with it: "People put their entire lives in our hands, so we have to take every opportunity to help them onto a new trajectory."



Dylan's story

Dylan* lives with schizophrenia and has been an SGCH customer at Riverwood since 2017. "It was on a routine property inspection that it became clear Dylan, who is in his mid 40s, was having issues," says Zach, Senior Tenancy Manager. "He wasn't taking his medication and he was hoarding and living in squalor."

He was so grateful this work was done – it enabled a fresh start.

— Zach

Not long after the inspection, Dylan was admitted to a local hospital's mental health unit, where he stayed for many weeks. During the time he was an inpatient, Zach applied to the NSW Civil and Administrative Tribunal (NCAT) and received a Specific Performance Order that enabled him to work closely with the hospital to ensure they were organising a National Disability Insurance Scheme (NDIS) package for Dylan, as well for him to be supported by the NSW Trustee & Guardian.

"We made it clear he needed support to be able to sustain his tenancy with us," says Zach, who worked with SGCH Support Coordinator Charles on this submission.

While Dylan was in hospital, a forensic clean was arranged and SGCH put down new flooring and painted all walls. "He was so grateful this work was done – it enabled a fresh start," says Zach.

When he was discharged from hospital, Dylan had the supports he needed in place. He now has help with cleaning, cooking and other aspects of independent living.

"Dylan has been discharged from the mental health unit's services because he is now able to live independently with just his NDIS supports," adds Zach. "It's been great to see his confidence grow."

*Customer's name has been changed to protect their privacy



Our specialist programs

Together Home Program

We continue to deliver the Together Home Program, currently providing 90 homes for people who have experience of chronic homelessness. Customers are linked with wraparound support services provided by the Newtown Neighbourhood Centre, the Salvation Army and St Vincent de Paul. We are working closely with our

Together Home support partners to successfully transition participants into long-term social housing.

In 2023, SGCH was successful in receiving \$3 million worth of funding from the Community Housing Innovation Fund and the Together Home Transition Program, an initiative of the NSW Department of Communities and Justice. This funding,

matched by SGCH, allowed us to purchase 10 units in the Canterbury area for use as social housing. The property is now fully tenanted, see page 71 for more.

Port Jackson Supported Housing Program

The Port Jackson Supported Housing Program (PJSHP) aims to assist people with supported housing needs that are not met adequately by existing options such as public housing, mainstream community housing, temporary supported accommodation or the private rental market.

PJSHP provides housing linked with support for people who require ongoing support services to live independently in social housing. The program targets people with complex support needs who have a history of failed tenancies. By providing short-term housing, combined with intensive tenancy management and intensive

support, PJSHP supports customers to build the skills and experience they need for better future social and housing outcomes.

We partner with 21 specialist services that deliver support to 229 customers in 214 households across five Local Government Areas. After 17 years in operation, we have had 512 cumulative exits from the program.

In the 2023 calendar year, 87 customers exited the program, with 77% coming from homelessness or unknown situations and the remainder from failed social or private tenancies. PJSHP provides opportunity for housing and support interventions to change the housing trajectory for this group. This is particularly important

as 51% of the exiting customers are people aged 18-35, often seen as an opportunity group for early intervention to prevent the risk of longer-term homelessness.

Fifty-three per cent of exiting customers successfully transitioned into community or public housing or private rental tenancies, with an additional 8% relocating and moving in with family or friends. The program works with customers often dealing with high or complex needs and an appropriate housing option is not always achieved. However, this data highlights the value of PJSHP in offering real housing opportunities for this group.

Our SAHF successes

The Social and Affordable Housing Fund (SAHF) program is a long-standing NSW Government initiative that enables community housing providers such as SGCH to supply and manage social and affordable housing on the government's behalf.

There have been two SAHF tranches now, which have enabled SGCH to provide homes to 512 customers in 300 dwellings (SAHF1 tranche) and 258 customers in 167 dwellings (SAHF2 tranche).

SGCH is required to survey our SAHF customers yearly and the 2024 Tenant Satisfaction Survey of SAHF 1 respondents yielded these insights:

- 91% of respondents satisfied with the overall quality of the Tailored Support Coordination Services*
- 88% of respondents satisfied with the overall quality of SGCH's tenancy management services*
- 85% of respondents satisfied with the condition of dwelling*

**Data drawn from 2024 SAHF1 Tenant Satisfaction Survey conducted independently by the Community Housing Industry Association NSW on behalf of SGCH.*



Galina's story

Galina was born in Russia in 1929 — she is 95 now — and immigrated to Australia in the 1980s. She and her husband moved into the Greenway building in 2005 — it's one of the Social Housing Management Transfer properties that SGCH looks after on behalf of the NSW Government. "When I first saw it, I didn't like the building. When we approached it, I said, 'is it a prison?' It was big and brick, and the windows were small. Then when I walked into the apartment, I didn't like it either. It was not a good first impression," she laughs.

"Then I looked out the window and I realised we had a million-dollar view, out to the harbour. My husband and I had a two-bedroom apartment. He died seven years ago. We were happy living there and now I would never move. Now I like everything. Here in Australia ... it's a paradise!"

People in Australia are very caring, says Galina. "If I stop walking for a moment when I am out, someone will ask, 'do you need help?'"

She says she feels lucky to have good support from Catholic Healthcare. "Every Friday a cleaner comes to me, because I have a bad back and shoulders. A massage therapist comes to me fortnightly and a podiatrist monthly because I have bad feet now. I feel so looked after. But I do like to keep active — I still shop and cook for myself."

Galina lives alone but says she never feels lonely. "I have Russian friends who also live in Greenway. And I am always friendly with everyone — everybody in Greenway knows me. There are a lot of older residents and we all stop to talk to one another. The atmosphere here is wonderful."



Alison's story

Alison*, one of our Port Jackson Supported Housing Program (PJSHP) customers, had come from a complex domestic and family violence situation. Her daughter has significant medical needs, and the pair found themselves couch surfing with extended family in a small apartment close to St George Hospital. Alison was provided housing in Camperdown through PJSHP.

Thanks to a collaborative effort between Vinnies and SGCH, her housing insecurity was alleviated and Alison could focus her efforts on accessing essential medical care for her daughter. She was linked with RPA Hospital and NDIS services, overcoming access barriers she had previously experienced due to having a lack of fixed address.

With the support of SGCH and Vinnies, Alison was approved for priority housing and was offered a social housing property. She remains connected with the Vinnies Sustaining Tenancies team for ongoing support, guidance and integration into the community.

**Customer's name has been changed to protect their privacy*



Our Housing Plus offering

As a complement to our tenancy services, SGCH has a range of Housing Plus initiatives that are designed to support our customers financially and through access to opportunity. The following programs sit under our Housing Plus umbrella.

Catalyst

Our Catalyst program supports customers to meet their training and employment goals through personalised coaching and funding.

There are three aspects to Catalyst: coaching, training and financial assistance. Participants have the flexibility to access all three services or select individual components that best suit their needs.

When a customer requests coaching, they will meet a member of our Employment Opportunities team who can help them identify suitable training, assist with job applications and provide key interview skills.

If a customer requires training, Catalyst can organise help with identifying suitable courses, assist with enrolment (through TAFE, for example) and job application skills workshops. Sometimes a customer simply needs a little financial assistance, which Catalyst can provide in the form of covering work-related licence fees or getting equipped for starting a new job.

Strive Scholarships

Strive Scholarships provide money for educational and extracurricular costs based on the student's level of study. We know from customer feedback that these scholarship funds are used to pay for things such as school fees, school supplies, computers and extracurricular activities.

Scholarships for students in years K-6 are \$500, years 7-12 are \$1,000 and tertiary students receive \$1,500 each.

No Interest Loan Scheme

As the cost of living bites, our NILS offering has proved more popular than ever. SGCH helps customers



Key findings Catalyst

49

Customers assisted into training and/or paid employment

17

Accredited training placements

32

Employment placements



Key findings Strive Scholarships

114

Primary students each awarded \$500 Kindergarten – Year 6

160

Secondary students awarded \$1,000 Year 7 – Year 12

80

Tertiary scholarships awarded \$1,500 each

\$337,000

Total amount delivered to scholarship recipients in FY23/24

borrow up to \$2,000 interest-free for essential goods and services. These include household items (fridge, furniture and more), education fees and equipment, car expenses and medical costs (not ongoing). Our customers can also borrow up to \$3,000 for their bond and rent in advance, rates, and costs associated with natural disasters. Once a loan is granted, it is paid back interest-free over 24 months. We are a NILS referral partner of NILS provider Hills Community Aid.

Road2Freedom

Road2Freedom is a pilot program for SGCH social housing customers who need a NSW Class C driver's licence for work purposes. It is designed to provide financial assistance for driving lessons and the costs associated with getting a driver's licence. SGCH fully funds this \$32,500 program, providing up to 10 driving lessons and covering other licensing costs for up to 25 participants.

Learning for Life

In 2024, SGCH formally teamed up with The Smith Family to offer its Learning for Life program to customers in Bonnyrigg – an area The Smith Family has not previously reached. We successfully referred 17 SGCH students (K-8) who are attending Bonnyrigg Public or High School to Learning for Life. Learning for Life provides early and ongoing support throughout a child's first two decades, keeping students engaged by offering financial assistance for school essentials, guidance from a dedicated coordinator and access to Learning Clubs and mentoring programs.



Wynona's story

Working at one of Westpac's busiest city branches makes 25-year-old Wynona very happy indeed. "I love it!" she says. "My colleagues are great and I just love everything about it. I always wanted to work with numbers, but I just wasn't sure where to start."

It was through SGCH's Catalyst program that Wynona, a Wiradjuri woman who lives at one of our inner-city properties, was initially able to secure a 12-month traineeship with the bank – and her managers were so impressed they offered her a permanent, fulltime role when it ended.

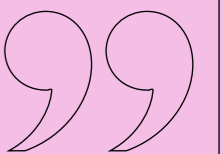
In October 2022, with some assistance from SGCH's Housing Plus manager, Carrie, Wynona began studying her Certificate IV in Accounting and Bookkeeping. It wasn't always easy: because she's the mother of a four-year-old daughter, Wynona found she had to wake very early to be able to fit study time into her day.

When Wynona spotted the Westpac traineeship opportunity in 2023, she reached out to Carrie for some guidance. "She helped me with my resume, helped me prepare for the interview and work out what I was going to say – Carrie was absolutely amazing, and she still stays in touch with me to make sure I'm doing well in the job. She's made all the difference – she's awesome."



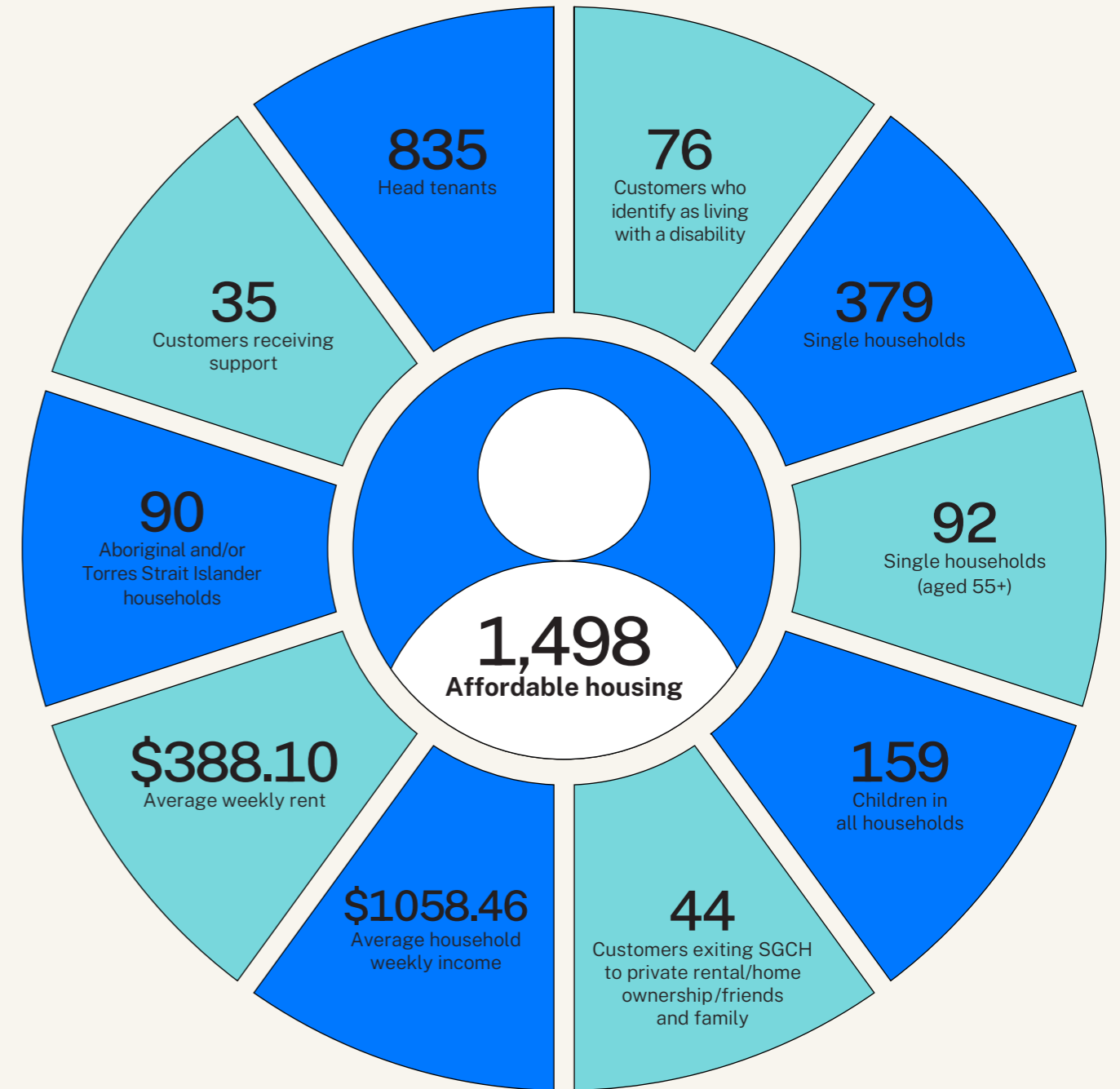
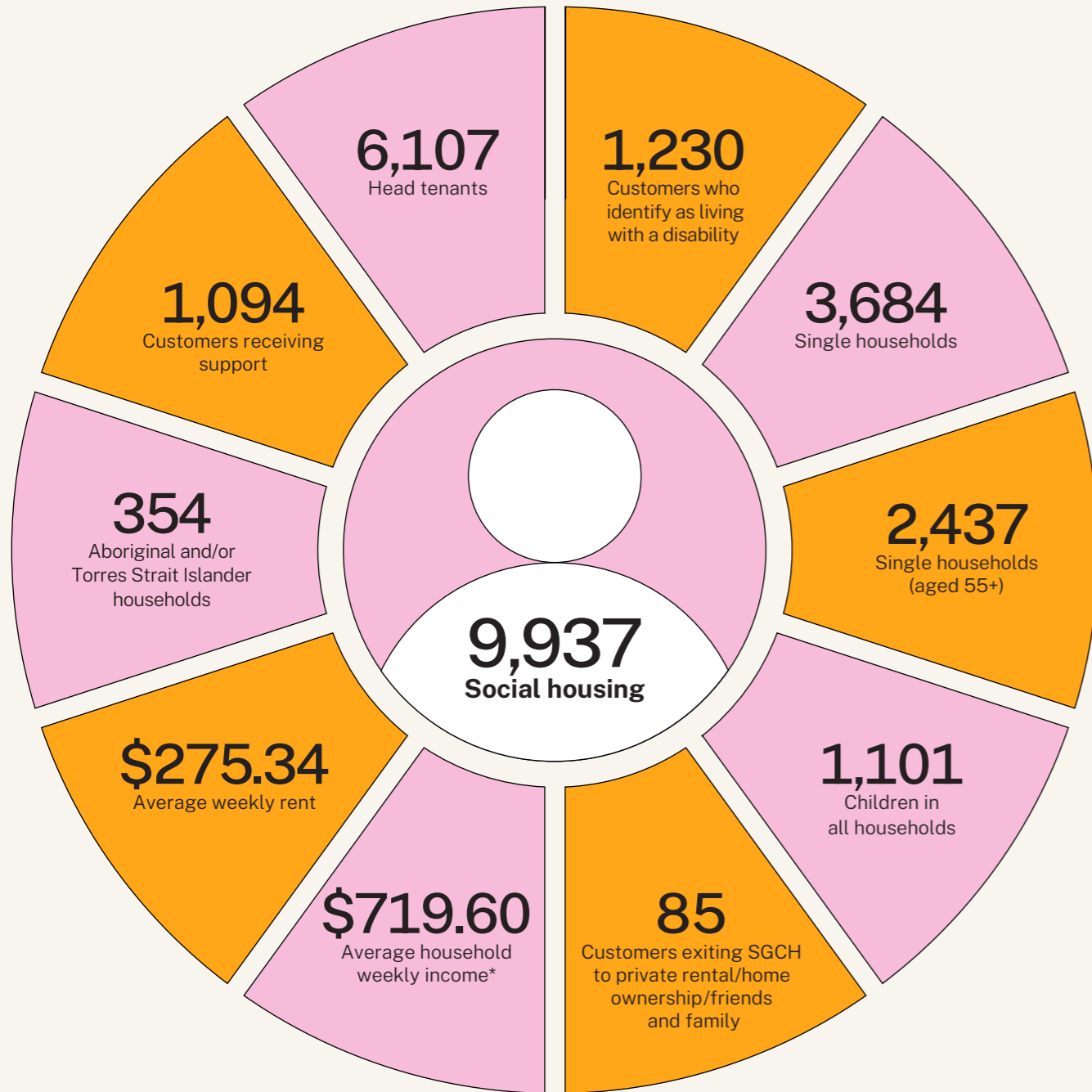
I always wanted to work with numbers, but I just wasn't sure where to start.

– Wynona





Customer profiles



*Based on customers who apply for a subsidy.



Community engagement snapshot

SGCH is extremely proud of our Connecting Communities teams in both Metro North East Sydney and South West Sydney. They continually deliver best-practice events and programs that focus on connecting customers to a range of localised training and educational workshops, and social, health and wellbeing activities. During FY23/24 SGCH delivered dozens of community events and programs for our customers. Here are some highlights.





Key findings Community consultation

15

Total number of
Local Tenant Groups

6

Total number of
language groups

56

Total number of block
meetings held FY23/24

\$30,600

Total amount of community
grant funding FY23/24

Greenway turns 70

The Greenway building in Milsons Point celebrated its 70th anniversary in March 2024, with a tenant-led event marking the occasion. About 400 people – customers, invited dignitaries and interested locals – gathered in the manicured central garden.

In 1954, Greenway was the largest apartment building in the Southern Hemisphere and the first State-government-owned high-rise social housing in Australia. Today, it is managed for Homes NSW by SGCH and is currently home to 354 people, many of whom are living longer on average than other Australians. Among its residents, there are 19 people who are aged over 90 and still living independently. The eldest resident is now 100.

NSW Housing Minister the Hon Rose Jackson MLC was present for the occasion and said she wanted to see 70 more Greenways throughout Sydney. “Thanks, and love to the residents of Greenway. You make this place. It’s not just buildings. It’s not just bricks and mortar. It’s a living, breathing, growing place,” she said. “We see how vibrant and successful Greenway is. We wish all our public housing was as fantastic and successful as this. This is something we need to see more of.”

Our Connecting Communities teams were on the ground for the duration of the event, helping the Greenway Tenants Group set up on the day and ensuring information on our events, programs and services was readily available.



1



2

- 1 NSW Minister for Housing and Homelessness the Hon Rose Jackson, MLC speaks at Greenway’s 70th anniversary celebration.
- 2 The Greenway building is heritage listed.



Community engagement It’s game on at Greenway

In southern Chinese dialects the word ‘mahjong’ means ‘sparrow’ and it is believed the game was named for the bird-like clacking sound the tiles make. For the dedicated group of mahjong players in the Meeting Room of Building A at Greenway, mahjong means connection and friendship.

As they sit around a mahjong table that SGCH purchased specially for this group, the women chatter about life, the game and the weather. Their hands move fast and the games are quick as they instinctively move tiles and form pairs.

Playing the game is a link to home and their cultural background; it allows the women to remember family and traditions and to comfortably sit and talk to each other in their native tongue.

Finding a local mahjong group can be difficult for those reluctant to reach out on social media networks or to join a group of strangers. For the women who play at Greenway, this is the first such group they have joined, and around the table they have lived in Australia for 18, 20, 25 and 27 years.

Finding each other this way – and receiving support from SGCH via a dedicated space to meet weekly and a table to play at – the mahjong group exemplifies SGCH’s community engagement goals.





Grants and donations received

Metro North East

Grant	Amount
Artarmon Walking Group, supported by the Heart Foundation - Local Coordinator Small Grants Program 2023	\$2,000
Hunters Hill Council (installation of accessible seating area, Gladesville)	\$1,500

South West Sydney

Grant	Amount
Community Halloween event, Riverwood	\$2,000
Bonny's Christmas Party (Bonnyrigg)	\$3,500
Bayala, Ngarala, Tiatila - Let's talk, Let's Listen, Let's Learn - A Darug language teaching resource	\$13,500
Bonnyrigg Under the Stars	\$3,500
Customer Christmas lunch (Riverwood)	\$1,100
BYC Youth Games	\$3,500

Total across both regions

\$30,600

Donation	Amount
From Bonnyrigg Plaza (for Bonnyrigg Under the Stars movie night event)	\$500
From Traders In Purple and Homes NSW (for Bonnyrigg Under the Stars movie night event)	\$1,200
From Bonnyrigg Plaza (for Bonny's Christmas party)	\$1,000
From Traders In Purple (for Bonny's Christmas party)	\$600

Total donated

\$3,300



Supporting the next generation: Bonnyrigg Youth Collective

Formed in May 2015, Bonnyrigg Youth Collective (BYC) has grown from 15 to 25 members who are all aged 12-24 years and who meet each month at our Bonnyrigg office. Membership is open to anyone who works, studies or lives in Bonnyrigg. The group's aim is to increase the capacity of young people to engage in their community and participate in decision making.

In FY23/24, BYC's activities included:

- Members attending a job skills workshop.
- Enabling Fairfield City Council to win 'Most Innovative Youth Week Program' at NSW Local Government Awards.
- Hosting a BYC open day barbecue that saw three new members join.
- Being invited by Federal MP for Fowler, Dai Le, to join her newly formed Youth Advisory Committee.
- Volunteering at SGCH Christmas party & Strive Scholarship events.
- Participating in Clean Up Australia Day.
- Being instrumental in organising and running the Bonnyrigg Youth Games event.
- Holding 14 meetings (with a total attendance of 178).



Community engagement The recipe for a good time

The process of connecting with others always comes a little easier over food and that's why our NEST program (which stands for Nutrition Education Skills Training) has been so successful.

Offered to customers in Riverwood, Gladesville and Marrickville and run by OzHarvest over six weeks, the NEST sessions focused on healthy eating and easy, affordable cooking. They tackled the issue of food waste and safe food storage, plus they highlighted the joy of sharing a meal together.



In Riverwood, all customers who took part said they were doing the program for its social side and to find out how to reduce waste and save money amid the cost-of-living crisis. Macedonian-born customer Asiye says: "I love to cook, but it is hard sometimes to get my money to stretch for a whole week. I am learning from others here and we help each other, it's good."



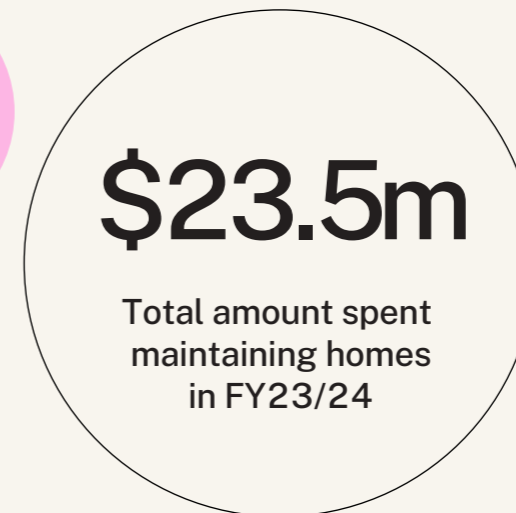
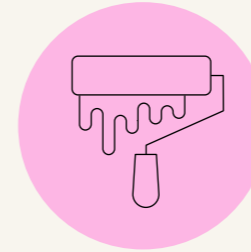
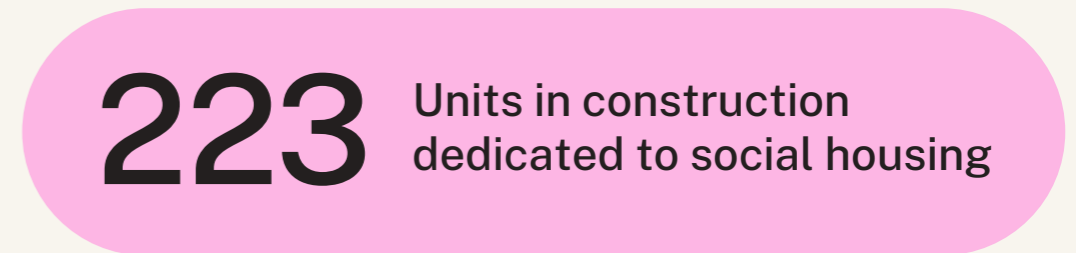
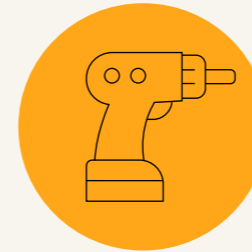
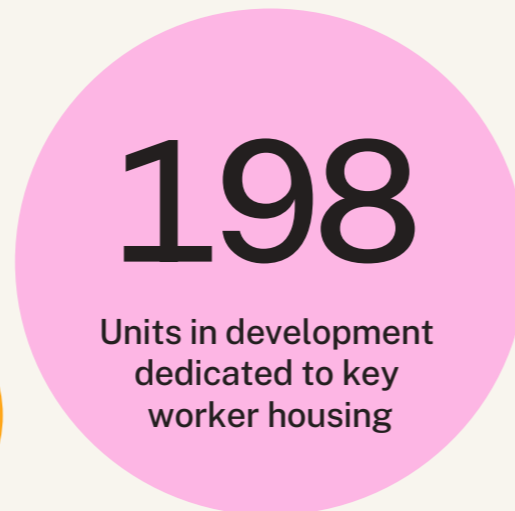
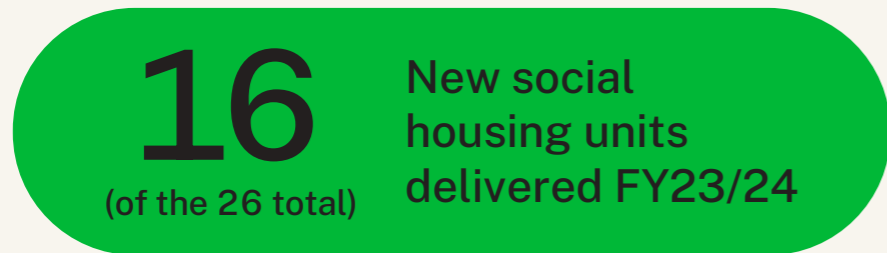
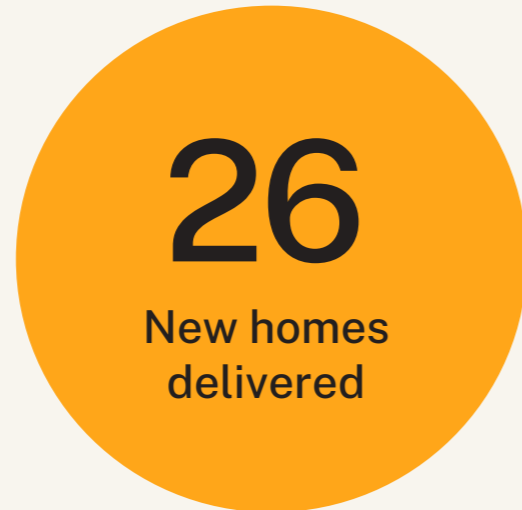
As they sit at the communal dining table to share the meals they have prepared, saving money is a hot topic of conversation. All agree that food storage is key, particularly how to keep things fresher for longer and the merits of fresh versus frozen.

"I'm here because I love cooking," adds Louise, "and my partner is Australian, so I want to cook some food he likes." She was raised in a Fijian kitchen making dishes that are heavy on the coconut cream and often fried, but now she is getting a thrill out of surprising her partner with the dishes he grew up with.



Homes snapshot FY23/24

This snapshot includes an overview of the activities undertaken in our Homes and Customers – Homes and Places portfolios. In FY23/24, SGCH opened 26 new homes and there are a further 996* at various stages of planning, design or construction.



*The 996 homes include 800 homes currently in construction, with the remaining at various stages of planning or development approval (e.g., DA stage).



New homes FY23/24

SGCH is one of Australia’s largest Tier 1 community housing providers and an experienced developer of social and affordable housing.

We have a proven track record of working with government and the private sector to deliver more social and affordable housing. SGCH has a dedicated in-house team experienced in development and project management, across residential and major urban regeneration projects. Since 2016 we have delivered 1,047 new homes across Greater Sydney, building to a minimum 7-star Nationwide House Energy Rating Scheme (NatHERS) rating target. In the past year alone, we have delivered 26 new homes with a further 996 in various stages of planning, design or construction.

Chandos St, St Leonards Cammeraygal land

In 2023, SGCH proudly unveiled a six-storey, 26-unit apartment block in St Leonards, providing vital social and affordable housing. Supported by the NSW Government’s Social and Affordable Housing Fund (SAHF), SGCH partnered with Australian Village Management (now IDC Properties Pty Ltd) to provide high-quality, sustainable homes in a great location. Eight of the social housing units are designated for women over the age of 55 while the remaining units support other vulnerable individuals. This 7-star NatHERS rated building is an adaptive reuse of a former commercial structure and offers easy access to public transport, supermarkets and medical facilities, providing a stable and supportive environment for its residents.



1 Our Chandos Street building is situated in an area of Sydney with very low residential vacancy rates.

2 Inside one of the Chandos Street units.

Narelle’s story

Cutting the ribbon to officially open SGCH’s new apartment building in St Leonards, was a proud moment for our customer, Narelle*. “It was great to meet the housing minister and to be a part of the building opening,” she says. “I moved here in October 2023 and I’m so happy to have such a nice place to call home.”

Narelle shared that she had experienced seven years of domestic violence before she finally left her now ex-husband. Located high in the building and offering a lovely, leafy outlook, Narelle’s new unit is safe, affordable ... and hers. “The day I put the key in the door, oh, it just meant so much to me,” she said. “Particularly after what I’ve been through – my husband used to take my keys off me, so I couldn’t leave the house.”

Now she’s optimistic about the future and her home: “The kitchen is lovely and the bathroom has a good shower that doesn’t splash – that’s the best thing for me ... less cleaning!”

*Customer’s name has been changed to protect their privacy.

The day I put the key in the door, it just meant so much to me.

– Narelle



The then Federal Housing Minister, Julie Collins MP, addresses the group gathered for the opening of our Chandos Street building.



Homes in our pipeline

Farmhouse Rd, Westmead Darug land

This transformative Build to Rent (BTR) project will deliver 397 apartments for about 1,000 Sydneysiders. Half of the apartments will provide housing for key workers such as healthcare professionals, teachers and emergency responders, while the remaining half will be offered at market rate.

This project is the first venture under a long-term strategic partnership between AXA IM Alts and SGCH, bolstered by a \$300 million senior debt umbrella facility from Housing Australia. Located adjacent to the Westmead Health and Innovation Precinct – one of Australia’s largest hubs for health, education, research and training – the development will significantly enhance access to affordable housing for key workers in western Sydney.

Scheduled for completion in 2025, the property aims to achieve operational net zero and a 5-star Green Star rating. Comprising five towers, this project also sets a new standard for integrated and sustainable urban living.



1

- 1 Artist's impression of the Farmhouse Rd, Westmead project.
- 2 Our Pennsylvania Road property occupies a prominent corner position in Riverwood.
- 3 All Riverwood units have been fitted out with quality materials.

This is an example of partnership between the private sector and public sector to get things done in the national interest.

— Prime Minister Anthony Albanese during his visit to Farmhouse Road, Westmead, June 2024.



2

Pennsylvania Rd, Riverwood Bidjigal land

This development will serve the strong and growing community of Riverwood with a 51-apartment complex that opened in October 2024. Once fully tenanted, this project will offer homes to at least 120 new SGCH customers, with 50 units dedicated to social housing and one to affordable housing. The social housing units are specifically designed to support women aged 55 and over, women and children escaping domestic violence, and individuals experiencing, or at risk of, homelessness.



3

The development is built to a 7-star NatHERS standard and will feature 19 one-bedroom and 32 two-bedroom apartments, 24 basement car parking spaces and extensive communal landscaped areas. Located just 800 metres from Riverwood train station and across the road from Riverwood

Primary School, the site offers easy access to essential amenities. The project is supported by an Affordable Housing Bond Aggregator (AHBA) loan from Housing Australia and funding from NSW Government’s SAHF Phase 2 program.

**Hickson Rd, Barangaroo
Gadigal land**

SGCH acquired 50 apartments within a 212-apartment residential tower as part of the One Sydney Harbour development. Developed and delivered by Lendlease Pty Ltd, these apartments form a major urban renewal project in a prime location near Sydney's CBD. Close to essential services, facilities and public transport connections, the apartments will provide affordable housing to key workers in the local area. With construction expected to be complete by the end of 2024, the apartments will achieve a minimum 6-star NatHERS rating and a 6-star Green Star design rating with 10 of the apartments designed to Silver Livable standard.



**Addison Rd, Marrickville
Gadigal and Wangal lands**

Located in the heart of Sydney's inner west, this four-storey mixed-use development will offer residents easy access to shopping centres, schools and transport links. Delivered under the NSW Government's SAHF Phase 2, the building comprises 61 apartments,

with 48 allocated for social housing and 13 for affordable housing. The development is nearing completion and will prioritise housing for women aged 55 and over, women and children escaping domestic violence and individuals experiencing, or at risk of, homelessness. Built in partnership with IDC Properties Pty Ltd as developer and investor, and Tricon

Builders Group Pty Ltd, the building boasts a high energy-efficiency rating of 7.2 NatHERS stars. The use of brick, double glazing, passive ventilation options and fans in place of airconditioning enhances residential comfort and significantly reduces utility costs for our customers.



**Eden St, Arncliffe
Bidjigal and Gadigal lands**

SGCH entered into a contract of sale to acquire 231 apartments within the Arncliffe Central development, to be completed by Sydney developer and builder Billbergia. This 21-floor tower is close to Sydney CBD and just 300m to Arncliffe train station. As part of Arncliffe Central, residents will enjoy a new 4000m² public park, community centre, childcare facility, shops, cafes and restaurants. Upon expected completion in 2026, all apartments will adhere to a Silver Livable standard, be Green Star certified and have a minimum 7-star NatHERS rating.

- 1 Our new Addison Road property will prioritise housing for women aged 55 and over, women and children escaping domestic violence, and individuals experiencing or at risk of homelessness.
- 2 Artist's impression of the Arncliffe Central development.
- 3 Together Home funding allowed SGCH to purchase this Canterbury block.



**Wonga St, Canterbury
Darug land**

In 2023, SGCH was successful in receiving further funds from the Community Housing Innovation Fund and the Together Home Transition Program, an initiative of the NSW Department of Communities and Justice. This funding, which was matched by SGCH, allowed us to purchase 10 units in the Canterbury area for use as social housing. The existing property comprises two one-bedroom, six two-bedroom and two three-bedroom units, an external common laundry area, 12 car parking spots and gardens. Throughout FY23/24, upgrade works were carried out – taking in fire and electrical safety improvements, kitchen and bathroom modernisation, window replacement and communal area renovations. This property is now fully tenanted.

Deepak's family of four has lived in a two-bedroom affordable housing unit in The Lennox, Parramatta, since May 2023. "We had been in a private rental in Epping but in February 2023 the landlord had said he wanted to sell – it wasn't true, he just wanted to put the rent up by 40 per cent – and we'd been looking desperately for somewhere else to rent, getting nowhere. It was becoming very distressing."

Eventually, he heard about SGCH's key worker housing offering and he (an IT worker) and his wife (a casual teacher) met the application criteria. His two children are aged 13 and 19. "The location is wonderful for us and, best of all, there is a big Indian community in Parramatta and that has been great for making new friends," says Deepak, who emigrated to Australia in 2022.

Renting through SGCH has made a significant financial difference to Deepak and his family: "My wife was able to access some job skills training through SGCH and every month we save about \$400 on what we could be paying in rent. We are very, very grateful."

Summary of homes in our pipeline

Secured and under construction	Date of project completion	Social Housing	Affordable Housing	Key Worker Housing	Market Housing	Total new homes
Barangaroo	2024	0	50	0	0	50
Marrickville	2024/25	48	13	0	0	61
Riverwood	2024	50	1	0	0	51
Westmead	2025	0	0	198	199	397
Arncliffe	2026	115	116	0	0	231
Canterbury	2024	10	0	0	0	10
Total		223	180	198	199	800



Safe and sustainable homes

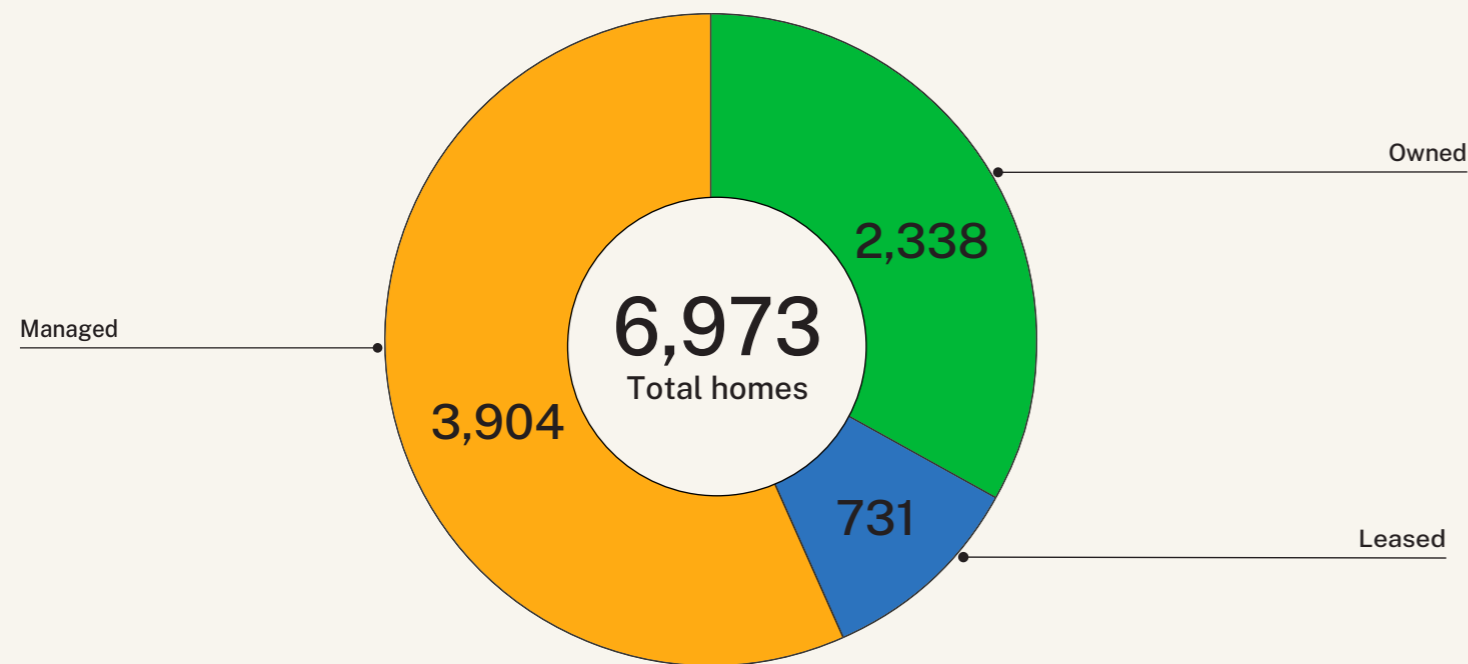
SGCH manages a portfolio of property assets with a value of approximately \$4.2b, including \$1.4b total assets on our balance sheet. Our new buildings are constructed to a high standard and improve the safety and sustainability of our existing portfolio.

Our homes include a mix of properties we own and properties we manage on behalf of Homes NSW, local councils, private investors and private landlords. We have experience providing asset-management services for a range of housing types from single cottages through to high-rise apartment buildings.

As stewards of significant community resources, we understand our responsibility to deliver and maintain

resilient, quality social and affordable homes. We proactively maintain the assets for the public benefit to meet community needs now, as well as acting to preserve the underlying asset value over the longer term.

SGCH has well-established systems and processes for planning, budgeting and monitoring the performance of asset maintenance services for a large-scale portfolio of 6,973 homes.



Property assets	Year	2019	2020	2021	2022	2023	2024
Owned		1,659	1,828	2,164	2,242	2,328	2,338
Leased		665	657	700	758	714	731
Managed		4,078	4,072	4,063	4,068	3,952	3,904
Total homes		6,402	6,557	6,927	7,068	6,994	6,973
Social housing		6,011	6,075	6,340	6,269	6,135	6,141
Affordable housing		391	482	587	799	859	832

Chris's story

Chris is proud to have realised his dream of becoming a published author. His novel, *Flash of Time* is partially set in Darwin and thanks to financial assistance from SGCH's Catalyst program, Chris was able to visit the city so he could set some of the action there. "It was a fantastic help," he says.

Chris has lived in our one of our Northern Sydney properties for 10 years. He was referred to Carrie, who leads our Catalyst training and employment support program, in 2022. "When Carrie called to say that Catalyst could provide \$500 towards some accommodation in Darwin I was jumping up and down. It was so important to me – \$500 might not seem like much, but it was symbolic to me of what SGCH saw in me and my potential. It really meant a lot."

Flash of Time tells the action-packed story of a world on the brink, where tensions between global superpowers escalate and cast an ominous shadow over governments everywhere. "It took me about six years to write and I think the existential threat to humanity that's at the story's centre makes it relevant to everyone who reads it," says Chris.

The book was published in May 2024 and already Chris has plans for a sequel: "Writing is something I love to do and I'm looking forward to developing the next book."

Flash of Time by Chris Toms is available for purchase on Amazon.



\$500 might not seem like much, but it was symbolic to me of what SGCH saw in me and my potential. It really meant a lot.

– Chris



Chris with his book -he's working on a sequel now.



Investing in our properties

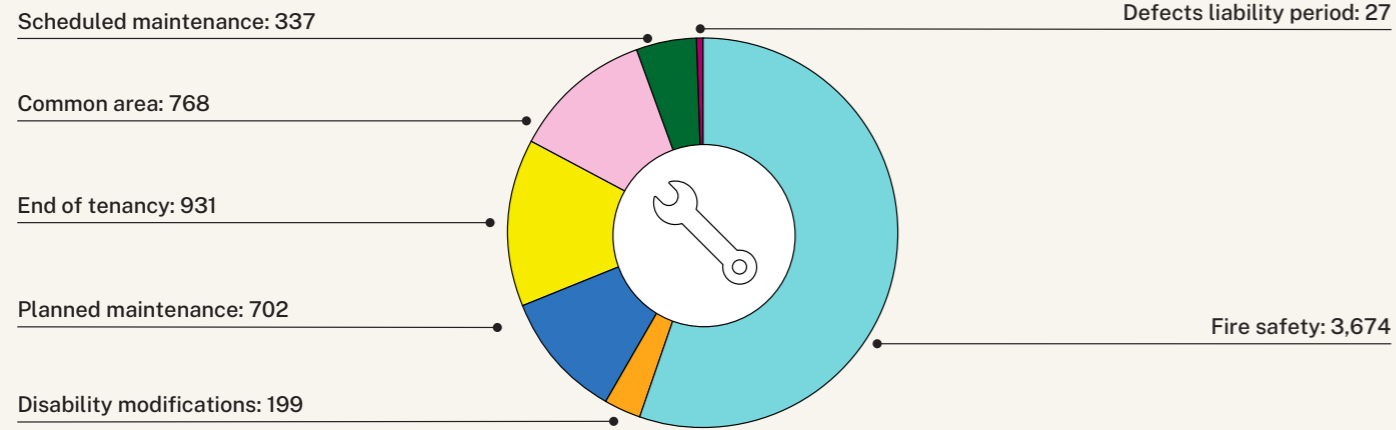
Our focus is on strategic asset management, asset maintenance planning and investment in quality innovation, to ensure our homes are fit for purpose now and will remain so into the future. This can be challenging because our housing portfolio contains many older properties that SGCH manages on behalf of the NSW Government.

We deliver asset maintenance services in response to customer need. Our primary model of delivery for asset maintenance services relies on positive working relationships with two multi-trade contractors across our two regional portfolios – Asset Group Services and SR Construction. They deliver both responsive and planned maintenance in units and homes as well as regular common-area maintenance. This regular service includes cleaning, lawn mowing and servicing bin rooms.

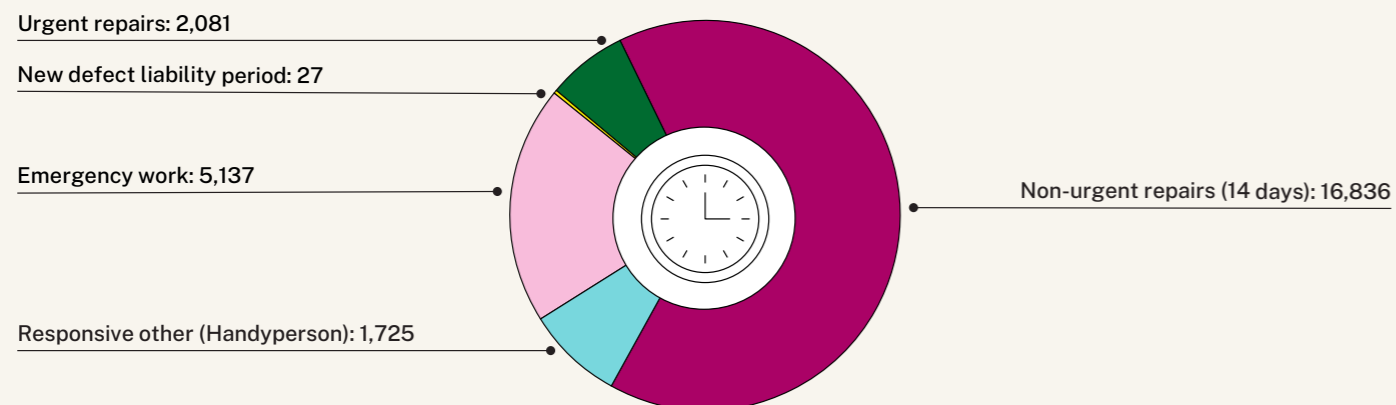
Our annual capital upgrade program is data-driven and informed by our Property Assessment Surveys. We prioritise our investment by

balancing performance, cost and risk. Our own Safe and Sustainable Homes (SASH) standard highlights our approach to upgrading existing properties in a manner that is strategic, financially responsible and environmentally aware. It includes an asset standard that is focused on compliance with fire, safety and Building Code of Australia (BCA) regulations. Its implementation helps us lift the standard of housing to be consistent with the broader social and affordable housing community. It also incorporates Homes NSW Asset Performance Standards, which set the operating and compliance framework for the portfolio managed on behalf of the NSW Government.

Works by maintenance category



Repair requests by category



Upgrades in FY23/24



We continue to provide crucial asset-management services to deliver long-term viability, safety, functionality and improved living conditions for our customers. Planned maintenance works also help ensure the value and longevity of our properties. The following projects were among those completed in FY23/24:

- Upgrades to common areas in the Riverwood estate: flooring and fresh paint, plus intercom and gate installations, which contributed to better safety for customers.
- The Greenway building in Milsons Point received upgrades to three of its lifts, with motors and gearboxes replaced to ensure the 70-year-old building continues to provide safe and reliable access for all customers.
- Also at Greenway, a temporary bathroom was built for customers to use during bathroom refurbishment works. Developed in collaboration with customers, this was the preferred option to moving customers to temporary accommodation.
- Passive fire-upgrade works were completed in six complexes across Sydney.
- Major works were carried out in Leichhardt following damage to an external wall and roof. This included repairs to the roof frame, replacing the roof itself, and repairs to the internal skin and flooring in the property.
- Replacement of a 30-metre retaining wall at Greenwich.
- Our inhouse Handyperson team renovated the community room at our Victoria Street, Turrella, property in response to a community request. The room was repainted and energy-efficient lighting installed. The team also upgraded the kitchen to make it more user-friendly and repainted exterior doors. The carbon footprint of the refurbishment was carefully considered, with furniture sourced from unused stock at SGCH's Hurstville office. The outdoor area has been cleaned and made ready for community events.

Ian's story

“I’ve been living here in Artarmon for 17 years – I’m 91 now. I have a mobility scooter and I get around OK, plus I have some help from carers. I still have a driver’s licence and a car, but I think I will give that up soon. My dog Bailey keeps me company. No, it’s more than that – he gives me a reason to get out of bed every morning. I’ve had some nice friends here over the years, but I’ve outlived all of them. That’s the problem with getting to your 90s. One of my ex-wives – I have three – checks in on me all time. It’s kind of her.”





People and culture FY23/24

We are focused on attracting, retaining and developing an engaged and capable team that delivers together with passion and purpose, guided by our values of Empowerment, Trust, Honesty, Inclusion and Creativity.

267 Number of staff

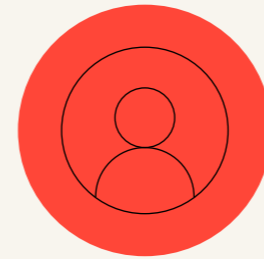
190 Female staff

1,140 Total number of enrolments across all eLearning modules

69 e-Learning modules

64 Number of external learning opportunities

1 Report made to our external whistleblower reporting service



77 Male staff

68 Attendance at New Starter Inductions

37 Team members who attended conferences



12 Internal promotions, (based on merit selection)

86% Retention rate FY23/24

185 Number of staff who attended external learning opportunities

3.85 Employee Engagement score Gallup Q12



People are vital to our success

The SGCH Operations Business Plan 24/25 was approved in July 2024 and sets out SGCH's key People and Culture focus areas and priorities to ensure we are supporting SGCH's overarching corporate direction and our purpose and vision, as guided by our values.

In FY23/24, SGCH restructured the business to adopt a more customer-focused and business partnering approach to enable us to align and deliver on strategic objectives. In the last reporting year, we also achieved the following key deliverables:

Remuneration Framework

Completed a salary and role-parity review of non-Award employees and created a framework to ensure consistency of remuneration, bands and gender that is attractive and market competitive.

Values and Behaviours Reset

Conducted a values reset by developing clear behavioural standards for acceptable and unacceptable behaviours and then communicating them across every level of the organisation.

Respectful Workplace Behaviour Training

Delivered Respectful Workplace Behaviour Training to the entire organisation, with Executive Leadership Team representation at every session.

Parental Leave review

Revised Parental Leave offerings to improve conditions for all and implemented a new Keeping Connected program for the period of time that team members are on parental leave.

Onboarding review

Reworked SGCH's onboarding program so new team members understand the culture, values, strategy, organisational goals and standards of how we do things at SGCH.

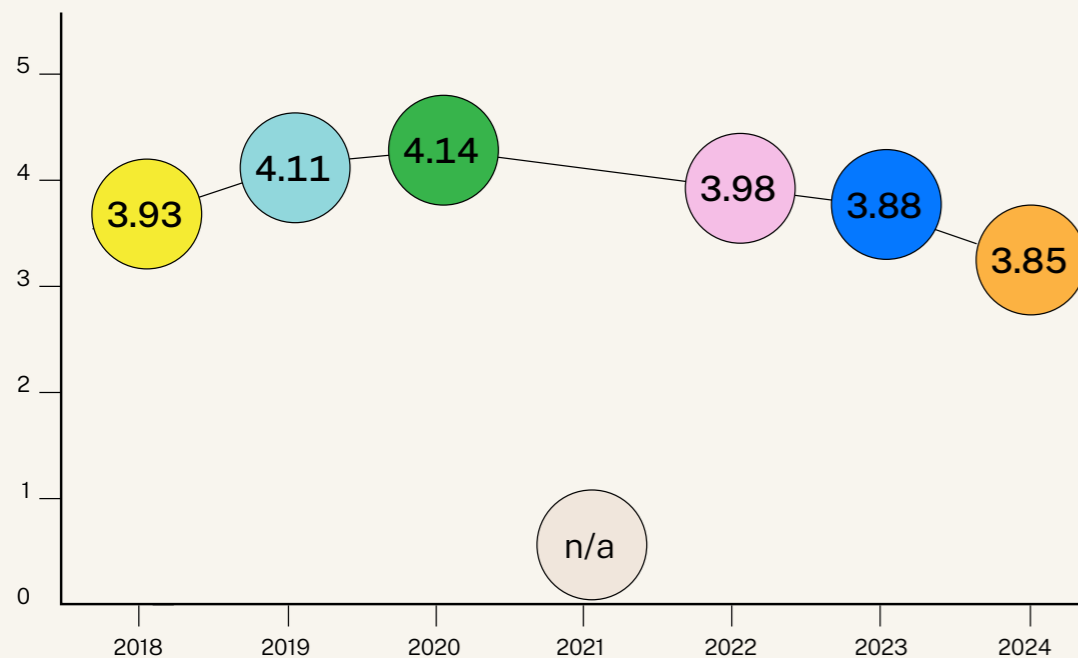
ETHIC Collective

A diverse range of team members, representing all business units across St George Community Housing, meet regularly to discuss, shape and guide project initiatives to improve our culture consistently.

Employee Voice

We have increased the frequency of employee engagement initiatives such as coffee catch-ups, town halls and new starter check-ins, as well as increased employee engagement pulse check surveys.

Employee engagement score over time



Engaged employees

SGCH has been measuring employee engagement through the Gallup Q12® Employee Engagement Survey since 2017.

The Gallup approach identifies 12 core conditions that link powerfully to key business outcomes and best predict employee engagement and performance.

We conducted the Gallup Q12® Employee Engagement Survey in April 2024, recording a response rate of 78% and receiving a Gallup Q12® Mean Score of 3.85 out of 5. While the 0.03% decline is consistent with Gallup's global data average, the minor decrease was expected for a period of organisational realignment during the last two quarters of FY23/24.

Our divisional results indicate that our focus on recognition initiatives has led to significant improvement and this emerged as the highest-scoring item. This is closely followed by the condition of mutual trust within SGCH, where team members trust their peers and leaders.

To lean in to the employee voice and gain greater insights, we introduced a new Employee Engagement cycle. We increased the frequency of reporting for the People and Culture Committee from annual to quarterly to provide consistent and regular feedback to our Directors.

In addition to the annual survey, a range of initiatives were introduced to boost employee connections, which included New Starter Check-ins, Executive Leadership Team Casual Conversations, a safety culture survey, a pulse survey, and a regular review of employee engagement action planning.

This increased connection is proving promising, with consistent themes emerging around reward and recognition, and improved

opportunities to celebrate, collaborate, communicate and connect. The ETHIC Collective members review key ideas or themes emerging from our employee feedback to fast-track recommendations that benefit our employees. Our ETHIC values and the revised Parental Leave are examples of initiatives members have worked on.

Talent Framework

At SGCH, we recognise the talents of everyone. To support and manage our talent, we have developed an integrated Talent Framework that aligns with our employee lifecycle. Our goal is to help team members develop the skills, knowledge and experience necessary for their current roles and to grow with SGCH in the future.

Our Talent Framework begins with creating a Talent Plan, where team members can have career conversations with their manager to start planning to take their careers to the next level by providing clear pathways to grow their skills, knowledge, wellbeing and experience.

Reward and recognition

We promote positive engagement and retention, with a focus on rewards and recognition.

While performance is key, we also promote our ETHIC values, encouraging team members to live our organisational behaviours. Rewards and recognition include our Values awards, GEM (Going the Extra Mile) awards, Thank You program and Managers' appreciation incentives. Our teams are employed under either the Social, Community,

Home Care and Disability Services Industry Award (SCHCADS) or an individual employment contract. SGCH pays above Award-minimum rates.

Learning and development

SGCH fosters a culture of continual learning and development for team members through a range of formal and informal training and learning opportunities. Our online Learning Management System, Apollo, provides flexibility and choices for staff to manage their own eLearning experience.



Insights into our workforce

Under the Workplace Gender Equality Act 2012 (WGEA), non-public-sector employers with 100 or more staff must report annually against six gender-equality indicators. The reporting results are a snapshot of a point in time, in this case representing SGCH in May 2024.

On occasion, SGCH will require flexibility to remunerate above the median for non-Award specialist skills/niche roles owing to the demands of the business. These roles can create a spike in the remuneration data favouring male or female employees and should be factored in for consideration when assessing the trends of the gender pay gap. Currently, SGCH has several specialist roles affecting our gender pay gap.

Indicator	Overview			
Workplace overview	YES Formal policy and/or strategy in place to support gender equality overall	YES Formal policy or strategy in key performance indicators for managers relating to gender equality	YES Formal policy or strategy in recruitment	YES Formal policy or strategy in promotions
Action on gender equity	YES Specific pay equity objectives included in formal policy and/or formal strategy	YES Formal policy and/or strategy on remuneration generally	YES Analysis of payroll to determine if there are any remuneration gaps between women and men	
Employment support	YES Formal policy and/or strategy to support employees experiencing family or domestic violence	YES Provision of employer-funded paid parental leave, regardless of carer's status and in addition to any government-funded parent leave scheme	YES Formal policy and/or strategy on sex-based harassment and discrimination prevention	
Flexible work	YES Formal policy and/or strategy on flexible working arrangements			
Governing body	YES Governing body for this organisation	YES Formal selection policy and/or strategy for governing body members	YES The SGCH Board has a set policy target of 40/40/20 and is currently gender balanced	

Gender pay gap

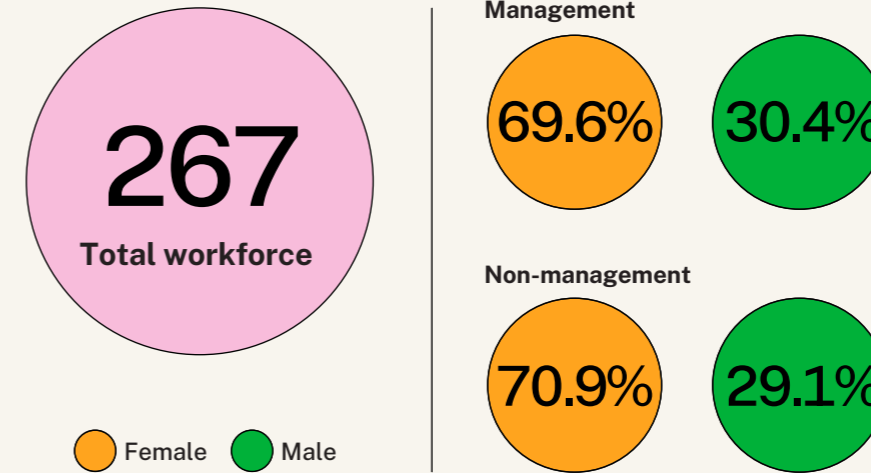
Organisation-wide gender pay gap for total remuneration

10.7%*

Pay gap favours men

*The median gender pay gap is calculated from the base salary of all staff employed by SGCH, including Heads of Business and Executive Leadership Team, as of 28 June 2024.

Workforce composition



Employer Statement

Our median was 10.7% for the reporting period of April 2022 to March 2023. We have received our WGEA Compliance Certification for this reporting period.

We provided the below information to the People and Culture Committee in February this year and proposed recommendations for the 2024/25 reporting period:

-Actioned: Closing the Gender Pay Gap Statement - this has been submitted to WGEA and on our website

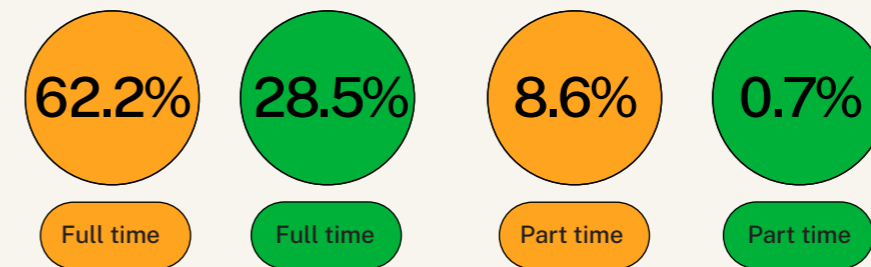
The Statement outlines the initiatives to help close the gender pay gap with a few examples below:

-Consistently applying the SGCH Remuneration Framework for all recruitment and remuneration decisions to ensure that staff are paid equitably and reduce the gender pay gap

-Cascade Diversity, Equity and Inclusion targets for all business units
-Continue to focus to grow and promote talent from within

-Implement continuous improvement rolling targets to decrease the gender pay gap.

Employment status



	Female	Male	Grand Total
Professionals	15.98%	19.23%	16.91%
Community and Personal Service Workers	39.18%	28.21%	36.03%
Managers	20.10%	25.64%	21.69%
Clerical and Administrative Workers	23.20%	10.26%	19.49%
Technicians and trades Workers	0.52%	8.97%	2.94%
Labourers	0.52%	7.69%	2.57%
Cadetship	0.52%	0.00%	0.37%
Grand Total	100.00%	100.00%	100.00%



We're committed to upskilling



Liberated Leaders courses

The Liberated Leaders Foundations Program is an eight-month immersive leadership experience that transforms the way leaders see themselves and concurrently builds skills and practices to navigate disruption, complexity and uncertainty. Four team members completed this course in September 2023 and nine team members in April 2024. This training is for SGCH leaders (and emerging leaders) who are looking to elevate their interpersonal skills. It takes in listening skills, strategies for mobilising teams and coaching fundamentals. Nine SGCH team members also undertook the Liberated Leaders Accelerator Program. The two half-day sessions focused on developing essential skills for people leaders at senior, team leader or managerial levels.

Respect@Work training

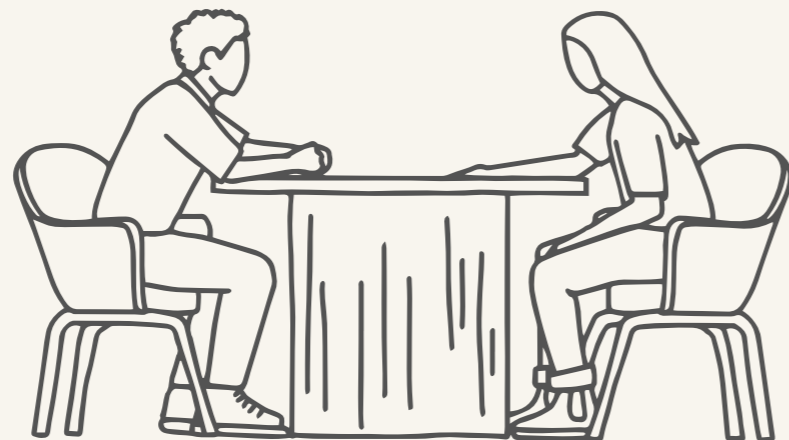
During FY23/24, SGCH had 98 team members attend its Respect@Work sessions. We are committed to creating safe, inclusive and respectful workplaces, because everyone has the right to be safe and free from sexual harassment while at work. Likewise, everyone has a role to play in preventing workplace sexual harassment. Under the Sex Discrimination Act 1984 (Cth), we now have a positive duty to take proactive and meaningful action to prevent relevant unlawful conduct from occurring in the workplace or in connection to work.

LGBTIQA+ Inclusivity training

This training is ongoing, and in FY23/24, 45 team members completed these sessions. Representing SGCH's commitment to Diversity, Equity and Inclusion, the training covers understanding the LGBTIQA+ acronym and unpacking language and concepts such as gender, sexuality, sex characteristics and identity. It also delves into ways to transform learning into action as team members discuss applications within their specific work environments and the many diverse customers we serve who identify as members of this community.

Casual Conversations

In 2024, SGCH hosted two engaging Casual Conversation events, where all team members were invited to join members of the Executive Leadership Team for an informal chat. Nearly 100 team members participated in these sessions, sharing their insights on how we become an even better place to work. The discussions have revolved around themes such as enhancing connection and communication, upgrading our IT systems and fostering capacity building.



Fran's story

"You know when family doesn't give up on you? That's how I feel about St George," says Fran, who has lived with SGCH for 26 years. Over that time, she's raised six children on her own and has always been acutely aware of the security that having stable housing has afforded her.

One of her sons, Jack, has cerebral palsy and uses a wheelchair. Fran fondly recalls how, many years ago, SGCH supported her to modify her property to accommodate Jack's medical requirements and accessibility needs.

When Jack eventually moved into a disability care home and her older children left to start families of their own, Fran began to think about downsizing. She had applied for a transfer to a smaller home through Housing Pathways but one day decided to mention it to her Tenancy Manager, Debbie, because "if you don't ask, well, the answer is always no." Fran was excited to learn that there was indeed a suitable property – it was right next door.

Now she's settled in her new property, Fran is over the moon. "It's so cosy and just right for me. I'm really grateful – like you wouldn't believe. This will be my home forever and I couldn't be happier."



Fran loves her home in Sydney's south.

It's so cosy and just right for me. I'm really grateful – like you wouldn't believe. This will be my home forever and I couldn't be happier.

– Fran





Health, safety and wellbeing in focus



SGCH recognises the importance of enhancing and supporting the health, safety and wellbeing (HSW) of our people, partners, stakeholders and customers. As a values-based organisation, we know this is imperative to achieving our vision and ensuring we can continue to provide the best outcomes for the communities we serve.

SGCH's success in addressing critical challenges—such as homelessness, climate change and the support of vulnerable populations, including First Nations communities—depends on the effectiveness of our team. Ensuring that our employees feel healthy, safe and well is fundamental to this, which is why HSW is at the forefront of all individual, team and business decisions promoting a culture that is safe, stigma-free, resilient, diverse and inclusive.

Our 2023-26 HSW Strategy and SGCH HSW Framework, endorsed by the SGCH Safety and Sustainability Committee, is now in year two of its three-year period. Since its implementation, we have embedded and improved several HSW practices in our culture. This includes, but is not limited to:

- Revision of multiple HSW policies to further enhance and embed SGCH's commitment
- Participation in nationally recognised programs such as R U OK? Day and National Safe Work Month
- The official launch of SHEQSY, a personal safety system installed on all company mobile devices, that has replaced the SafeTCard and allows all team members to activate a panic alert for help when working in the field
- Implemented Respect@Work training, so all team members can learn practical skills and measures to eliminate workplace harassment, discrimination and bullying

- In early 2024, SGCH issued its inaugural Safety Culture Index survey to help us understand our safety and risk culture (see opposite).
- Psychosocial Risk Profiling activities plus external system audits to ensure SGCH remains compliant and at the forefront of industry revolution in the mental-health space.
- SGCH switched to a new insurance broker, MMB, to allow better management of Work Cover cases and to access reduced premiums.

There was a significant increase in incident reporting in FY23/24 compared with FY22/23. This is attributed to:

- The bedding down of a positive safety culture
- An improved reporting mechanism (Safety Module improvements and training)
- Employee awareness through training and consultation
- Communication and engagement
- HSW Strategy and delivery of key initiatives

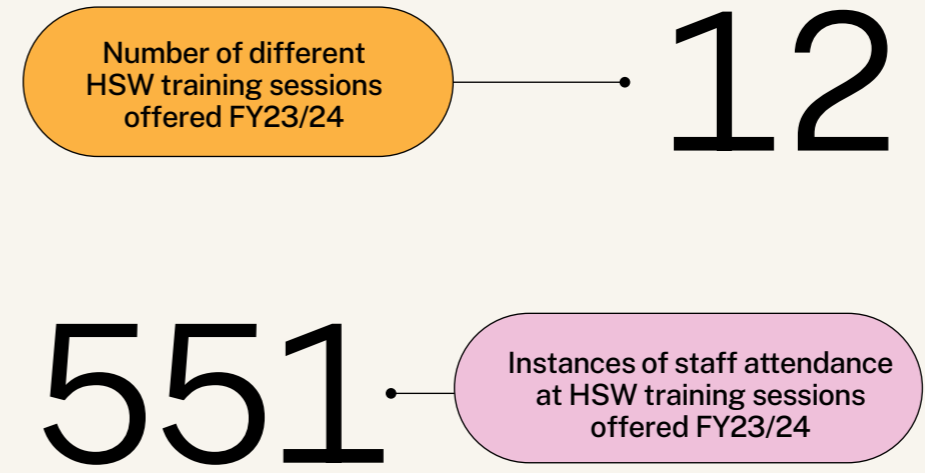
Everyone has the right to return home safely each day and to feel empowered to speak up about the health, safety and wellbeing of our people and communities.

About our Safety Culture Index findings

The Safety Culture Index (SCI) is a survey designed to assess and monitor individual perceptions, beliefs, experiences and behaviours relating to safety within an organisation. In March 2024, all SGCH team members were sent an online SCI questionnaire, with 166 people (62%) responding.

We were pleased with our initial results, which showed a 60.7 culture score for the organisation – this puts us in the 'Sustainable' (second tier of seven, score 60-80) bracket for safety culture. Our goal is to achieve a 'High Performing' culture rating over the coming years (first tier, score 80-100 bracket).

A Sustainable level as an initial score is commendable and provides great opportunities for improvement. Following the survey, every department and business unit participated in broader culture workshops, where actions and plans filtered into corporate and department business plans.



Gamal's story

In 2020, 65-year-old Gamal was homeless and jobless after his marriage ended and his accounting business folded.

Following a short stint on the priority housing waiting list, he moved into an SGCH apartment in Riverwood and not long afterwards was referred to our Employment Opportunities Coordinator, Joanne. "When you're down, you just need someone to give you a hand, to pull you up – and that's what Joanne and St George did for me," says Gamal.

Joanne worked with Gamal to help him pinpoint the next direction his career might take. She encouraged him to apply for a paid Community Housing Industry Association (CHIA NSW) cadetship at Evolve Housing and worked closely with him on his application. SGCH has a reciprocal arrangement with other CHPs, where we take on their customers as cadets and they take on ours.

Gamal was successful in securing the 12-month cadetship. He obtained his Certificate IV in Housing during the cadetship period and was thrilled to be offered a permanent role as a Contact Centre Officer with Evolve Housing once it ended.

"I love the work. It was honestly like I came back to life when I got this job," he says. "The way Joanne helped me – I could not have done it on my own. She went above and beyond and I am so very grateful for the job I have and the place I get to call home. I feel very fortunate."



We live our values

We are a values-based organisation and this underpins how we deliver service excellence. Our values guide our purpose and vision, as outlined in our strategic corporate plan.

Our values and behaviours

With a business head and a social heart, we are customer centric. SGCH delivers quality and efficient services connected to our social purpose and guided by our values.



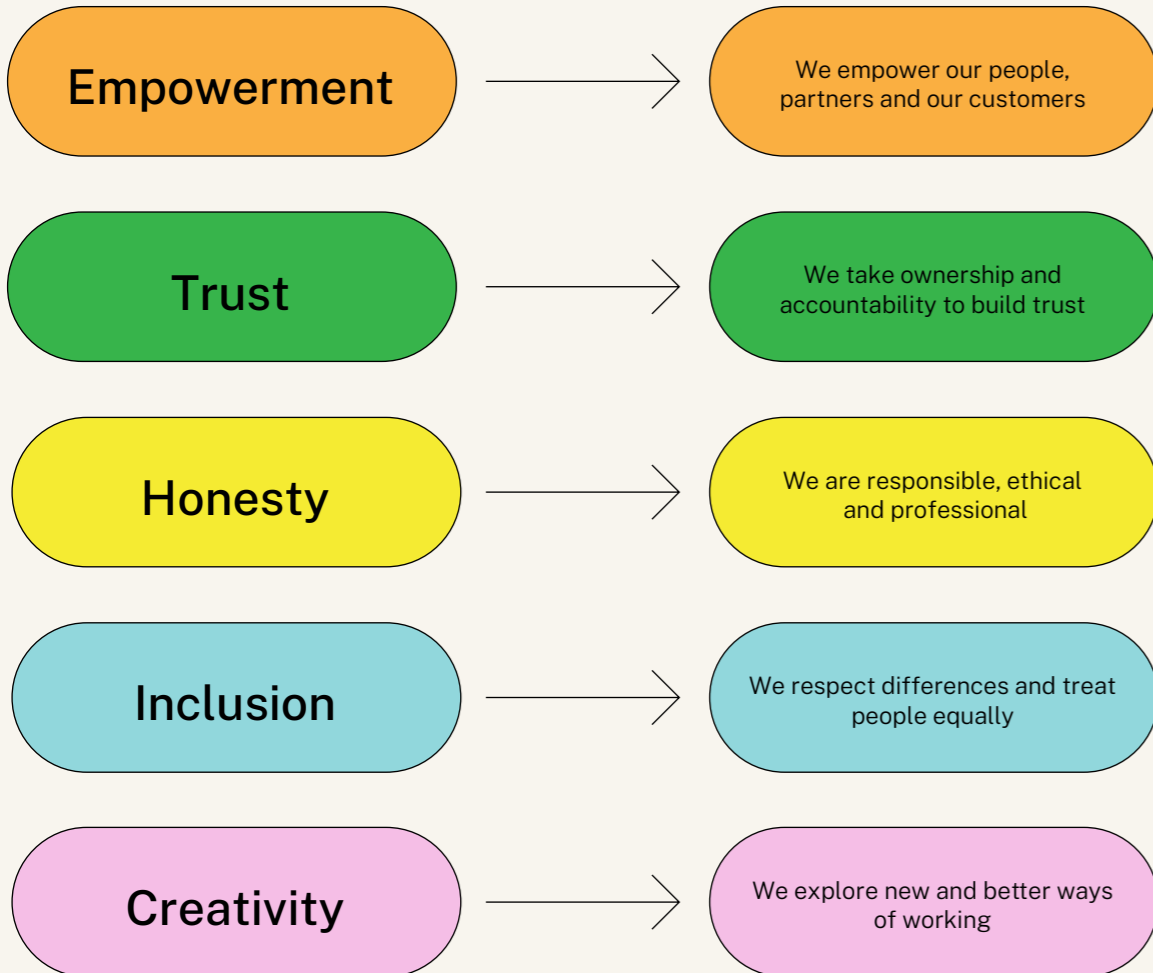
Our values

These are important beliefs that motivate people to act one way or another and serve as a guide for human behaviour.



Our behaviours

Actions that are specific, observable, repeatable and pass the test of “did they do it or not?”.



Maiya's story

“I wanted to give back to where I came from,” says Maiya, a proud Bundjalung and Gomeri woman. She works as a Tenancy Manager in SGCH’s Redfern office and is completely at home there. “I’ve been very loud about who I am and what I do.”

While most of her childhood was spent in the Waterloo area, Maiya’s journey with SGCH began as a 10-year-old at her father’s affordable housing unit in Marrickville, which proved a stepping stone for the family to move into a private rental. After getting her degree, Maiya eventually secured a role with SGCH as Business Support Officer on the Gibbons Street project team. “As soon as I did my interview I was like, ‘I want this role.’”

It didn’t take long for her talents to be recognised and she moved into various tenancy management roles, looking after multiple different tenancy programs — often at the same time. Her advice on how to balance the challenges and rewards of tenancy management? “Be open minded and compassionate.”

One of the most meaningful experiences for Maiya so far has been managing SGCH’s Foyer Central property in Chippendale, a joint housing program with Uniting and Social Ventures Australia that provides affordable and supported housing to young people who are leaving out-of-home care.

Reflecting on one young customer being brought to tears as they signed their lease, Maiya says, “Even though you might think ‘oh, this is just my job’ those moments remind you it’s not just that. You’re doing something special for someone in one of the worst situations you can imagine, giving them a safe space and a chance to change things around. That’s really impactful.”



Maiya is a highly valued member of our Redfern team.

You’re doing something special for someone in one of the worst situations you can imagine, giving them a safe space and a chance to change things around. That’s really impactful.

— Maiya



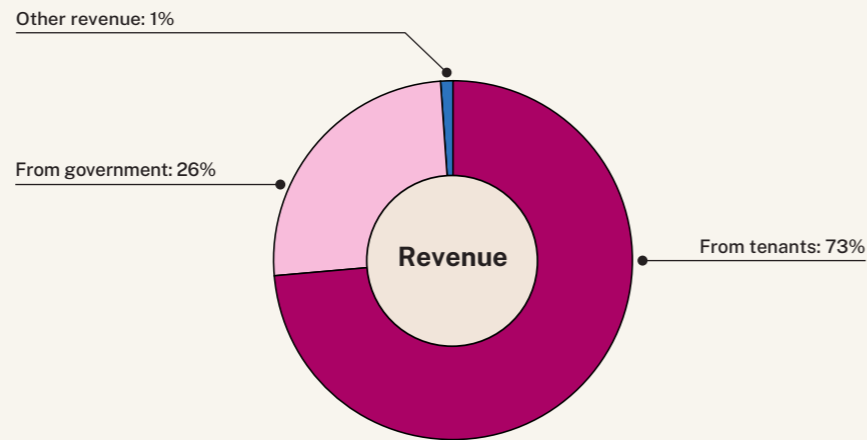


Strong financial foundations

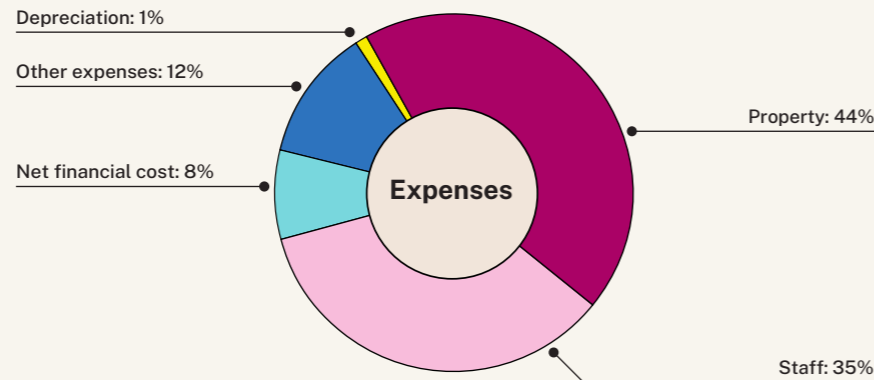
As a for-purpose organisation with a Board of professional Non-executive Directors, we ensure strong financial performance to reinvest our surplus towards delivering strategic outcomes. We focus on leveraging partnerships to solve complex challenges.

We take a strategic and holistic approach to managing financial resources to ensure the most effective, efficient and economical services for our customers. Combining our social purpose and commercial expertise, we provide sustainable, safe and affordable homes. We apply this thinking across our entire operations and strive to be a vibrant, sustainable business.

Revenue	\$'000
From tenants	97,765
From government	35,097
Other revenue	1,069
Total	133,931



Expenses	\$'000
Property	42,795
Staff	34,384
Other expenses	11,705
Net financial cost	7,902
Depreciation	1,408
Total	98,194



Financial performance

This year, we have grown to around \$1.4 billion in assets on balance sheet and approximately \$4.2 billion in total owned and managed assets. Our overall performance has been

very strong. For detailed information about SGCH Group financial performance, please refer to the Directors' Report and Summary Financial Statements 2023/24 (page 109).

Our growth over time	2019	2020	2021	2022	2023	2024
Homes	6,402	6,557	6,927	7,068	6,994	6,973
Customers	11,048	11,292	11,371	11,437	11,400	11,435
Staff	202	205	225	236	254	267
Annual maintenance spend	\$12,194,909	\$20,053,169	\$23,482,284	\$19,042,801	\$24,487,543	\$25,312,604
Total revenue	\$86,784,457	\$95,881,700	\$109,014,050	\$114,639,000	\$121,911,000	\$133,931,463
Operating expenses	\$60,074,944	\$82,645,996	\$72,290,736	\$85,746,000	\$94,333,000	\$98,194,599
Surplus (Deficit)	\$47,924,433	(\$18,620,791)	\$23,700,281	\$9,471,858	\$29,359,000	\$74,071,582
Total assets	\$886,037,697	\$1,070,654,120	\$1,257,887,515	\$1,283,435,623	\$1,321,883,000	\$1,404,433,839

Commercial approach

SGCH has a demonstrated track record of successfully raising capital at scale and delivering outcomes based on complex transactions. This is evidenced by the financial strength of SGCH Group, which has an annual revenue of \$134 million, assets valued at \$1.4 billion on balance sheet and net assets of \$780 million.

We understand that solving the challenges of our housing system requires both public and private participation, and requires the innovation and ideas of different industries.

We see our role as being a crucial partner with the capability, expertise and vision to draw in a range of complementary organisations to

achieve change and improve outcomes for individuals and communities.

Increasingly, social and affordable housing is recognised as an asset class offering the benefits of low-volatility, long-term demand and the assurance of being highly regulated.

Our aim is to:

- unlock land owned by governments or aligned partners for affordable housing in the right locations. To access this land, we use available planning and tax concessions to maximise value through the delivery of affordable housing as stand-alone assets or as part of larger developments;
- manage development risk and

create construction and whole-of-life operational efficiencies. To do this, we use our expert in-house development team to drive long-term value for money through design and construction, and the adoption of innovative procurement practices;

- deliver efficiencies in operations and maintenance through our growing scale and concentration in Sydney and beyond, using our proven capability to optimise operating phase efficiencies;
- accelerate the creation of innovative financing structures that utilise efficient access to capital, priced to reflect the steady returns and low volatility.



ESG reporting table

Environmental dimension

I. Climate Change

CHIA reporting #	Metric	SGCH FY23/24 performance metrics and comments
C1	What number and % of homes have been assessed against an energy-ratings scheme (such as BASIX, NatHERS) and, of those assessed, provide a portfolio breakdown by ratings performance (e.g. proportion of <6 star compared to 6-7, 7-8, and 8+star)	<p>A total of 1067 homes (961 owned by SGCH, 106 leased to SGCH) have been assessed against a NatHERS rating, representing 15.3% of all 6973 SGCH homes.</p> <p>Breakdown by SGCH holding type:</p> <ul style="list-style-type: none"> – 41.1% of owned homes have been assessed (961 out of 2338). – 14.5% of leased homes have been assessed (106 out of 731). All assessed leased homes are managed by SGCH. <p>Of the 1067 homes assessed, 1041 were existing (completed construction pre FY23/24), 26 were new (completed construction during FY23/24).</p> <p>For the 1041 existing homes:</p> <ul style="list-style-type: none"> – 26.4% are <6 NatHERS rating – 15.2% are 6-7 NatHERS rating – 38.8% are 7-8 NatHERS rating – 19.6% are 8-9 NatHERS rating <p>For the 26 new homes, 100% have a 7-8 NatHERS rating.</p>
C2	Report Scope 1, Scope 2 (core) and Scope 3 (enhanced) greenhouse gas emissions separately	<p>Total Scope 1 emissions are 57.90 tCO₂-e (from stationary fuels, synthetic greenhouse gases and transport fuels). Scope 2 emissions amount to 1,084.64 tCO₂-e (from purchased electricity).</p> <p>This year, we focused on improving the quality of our Scope 1 and 2 emissions data, with the future focus of including Scope 3 data. For more details, please see page 35.</p>
C3	Report what energy-efficiency actions the housing provider has undertaken in the last 12 months and what are the related energy savings?	<p>In FY23/24, 100% of our new-build properties are 7-8 NatHERS rated. While we have not calculated the energy savings for these properties, Climate Council has estimated that Sydney homeowners enjoy average savings of \$225.47 per year living in a 7-star home as opposed to 6-star home. Every new 7-star home in Australia uses one-third of the energy needed to heat and cool, compared to a 1.5-star home. We are also continuing to convert halogen lights to LEDs for existing properties where possible.</p>

I. Climate Change

CHIA reporting #	Metric	SGCH FY23/24 performance metrics and comments
C4	Report what energy efficiency actions and investments in renewables the housing provider has planned for the following 12 months?	<ol style="list-style-type: none"> 1. For new properties, we continue to ensure that design specifications achieve a minimum 7-star NatHERS rating with an aspirational target of 8-star NatHERS. We will ensure new builds have no gas, with solar and use of rainwater. 2. 31 Wonga Street, Canterbury, is a recent acquisition for SGCH. Extensive renovations to improve each unit's specifications were completed with a final handover on 2 August 2024. Works included: <ul style="list-style-type: none"> – Removal of gas connections to site, with electricity as the sole utility service offering. – All gas appliances converted to electric. – Lighting replaced throughout with LED fittings. 3. We will explore switching to 100% GreenPower for our corporate offices by 2030 to reduce Scope 2 emissions from purchased electricity. 4. Transition to hybrid vehicles, with the aim of exploring the use of electric vehicles by 2030, once infrastructure (charging stations) is in place. 5. Explore purchasing carbon offsets to reduce emissions that are more challenging to mitigate directly (e.g. emissions from fridges and generators). 6. Implement ways of working that ensure energy efficiency in our new offices, which include hot desking to reduce risk of staff not turning off their computer and optimising natural light in office. 7. Work with our supplier to ensure that the new corporate office fitouts in Redfern and Liverpool do not impact the 5-star NABERS Energy Rating of the buildings.
C5 (enhanced)	What is the share of homes with rooftop solar installed?	<p>A total of 739 homes had solar PV installed:</p> <ul style="list-style-type: none"> – 29.2% of owned homes had solar PV installed (683 out of 2,338). – 1.4% of managed-only homes had solar PV installed (56 out of 3,904).
C6	Report how the housing provider is mitigating the following climate risks:	<p>SGCH's Safe and Sustainable Homes Standard sets our approach to investment in retrofit and upgrades of existing properties. As part of our ESG Roadmap for 2024-2027, we are exploring ways to build a property register in the new housing management system that can identify known climate risks. This will be used to consider strategies for climate-risk mitigation and adaptation opportunities.</p> <ul style="list-style-type: none"> – Increased flood risk – Increased risk of bush fires – Increased risk of homes overheating – Increased weather risk



ESG reporting table

Environmental dimension

I. Climate Change

CHIA reporting #	Metric	SGCH FY23/24 performance metrics and comments
C7 (enhanced)	Report if and how the housing provider informs tenants about correct ventilation, mould prevention, heating, waste recycling, etc	<ol style="list-style-type: none"> Customers are provided with factsheets on preventing mould and this information is easily searchable on our website. We also provide mould prevention advice in the Winter edition of our quarterly customer newsletter. Customers receive a tenant handbook with information about their new home that covers energy efficiency, ventilation and building operation. In FY23/24, a total of 56 block meetings were held for customers to discuss repairs, including mould prevention. We also held 17 community events to inform customers on waste management and recycling, for example: <ul style="list-style-type: none"> In our recycling information session in Artarmon, our customers were educated to recycle household items through kerbside and other recycling services and received gifts to assist with recycling (e.g. battery collection containers, RecycleSmart bags). Compost workshops were held where a compost bin was gifted with signage and free how-to resources. Our garden-safety projects removed harmful waste from community gardens in Gladesville. In our Fix and Mix event that was held in North Parramatta, Parramatta City Council provided information to customers about their soon-to-be-launched food organics and green organics (FOGO) waste system.

II. Ecology

CHIA reporting #	Metric	SGCH FY23/24 performance metrics and comments
C8	Report how the housing provider is expanding green space and promoting biodiversity on or near their homes.	To promote biodiversity, we held gardening workshops at residential properties to inform and educate customers about native plants and give them hands-on experience of preparing garden beds, learning about soils and preparing soils for the new plants. Green space is also provided for our new developments, to meet local authority Development Control Plan (DCP) requirements. See also metric C24, which outlines examples of garden creation by SGCH.

II. Ecology

CHIA reporting #	Metric	SGCH FY23/24 performance metrics and comments
C9	Report if the housing provider has a policy in place to actively manage and reduce all pollutants? If so, report how does the housing provider target and measure performance?	We do not have a policy in place to manage and reduce all pollutants, as SGCH-controlled sites are typically zoned residential and there are no known storage or emission of pollutants other than typical household waste. However, we are updating our supplier code of conduct to encourage our suppliers to consider environmental sustainability, including their management of pollutants. Containment or remediation of pollutants in construction is dealt with through construction contracts. SGCH maintains an asbestos register that is available to all maintenance staff and contractors. Lead-based paint is dealt with on a case-by-case basis.

III. Resource Management

CHIA reporting #	Metric	SGCH FY23/24 performance metrics and comments
C10	Report if the housing provider has a policy in place to use or increase the use of environmentally friendly sourced building materials? If so, report how does the housing provider target and measure performance?	<p>We are updating our supplier code of conduct to encourage suppliers to consider environmental sustainability, including their use of environmentally friendly building materials.</p> <p>For our new offices in Liverpool and Redfern, we have worked with suppliers to ensure that:</p> <ol style="list-style-type: none"> Materials selection for interiors produces less volatile organic compounds (VOCs) than alternatives. Corian wet-area benchtop material is free from silica.
C11	Report if the housing provider has a strategy for waste management incorporating building materials? If so, report how does the housing provider target and measure performance?	<p>For our existing properties, we have community engagement activities and events that inform and educate our customers on waste management and recycling. See metric C24 for more details. We are also updating our supplier code of conduct to encourage our suppliers to consider environmental sustainability, including their waste management.</p> <p>For our new offices in Liverpool and Redfern, we have worked with suppliers to ensure:</p> <ol style="list-style-type: none"> Split rubbish bins have been incorporated into the design to encourage sustainable waste management practices. We have incorporated a change to file and records management, transitioning the business to paperless. Furniture from our old office in Hurstville is either being repurposed for use in other SGCH offices and community spaces or sold for a nominal amount to a local tutoring organisation to ensure reuse, or being recycled when reuse is not possible. The latest report from our new office fitout contractor for onsite waste-management shows 99% of waste has been recycled.



ESG reporting table

Environmental dimension

III. Resource Management

CHIA reporting #	Metric	SGCH FY23/24 performance metrics and comments
C12	Report if the housing provider has a policy for water management? If so, report how does the housing provider target and measure performance?	<p>We do not have a water-management policy, however in our water-charge policy review we are putting in place a process for our teams to improve on timely identification and remediation of water leakages to avoid waste of water.</p> <p>Examples of water-management-related works can be seen in our recently acquired property at 31 Wonga Street, Canterbury, where:</p> <ul style="list-style-type: none"> — All tapware installed meets the required maximum flow rate of nine litres per minute. This is a Residential Tenancy Act requirement. — All new bathroom upgrades where the toilet is replaced include a dual-flush toilet with a minimum 3-star WELS rating to meet water-efficiency requirements. <p>We are also updating our supplier code of conduct to encourage our suppliers to consider environmental sustainability, including their water management.</p>

Social dimension

I. Affordability and Security

CHIA reporting #	Metric	SGCH FY23/24 performance metrics and comments
C13	What is the % of tenants in social housing (rent charged calculated at 30% or below of income) affordable housing (<75% of market rent), market rent and other (including disability housing, crisis accommodation, other rental support)?	<p>Of our 11,435 customers:</p> <ul style="list-style-type: none"> — 13.1% were in affordable and key worker housing (1,498 tenants). — 86.9% were in social housing (9,937 tenants).

I. Affordability and Security

CHIA reporting #	Metric	SGCH FY23/24 performance metrics and comments
C14	Report the share and number of existing homes (owned and managed) completed (in terms of construction) before the last financial year allocated to tenure (eg. general needs, transitional housing, specialist disability accommodation, housing for Indigenous/ First Nations people among others). Include homes acquired in the last financial year that were constructed before the last financial year	<p>Of the 6947 existing homes, 6870 were tenanted (98.9%), with 6916 counts of head tenants*. Of the 6916 head tenants:</p> <ul style="list-style-type: none"> — 16.2% identified as living with a disability. — 6.4% were Aboriginal and/or Torres Strait Islander people. — 34.7% were of CALD background (inferred from main language other than English). <p><i>*Some dwellings have multiple leases</i></p>
C15	Report the share and number of new homes (owned and managed) completed (in terms of construction) in the last financial year allocated to tenure (eg. general needs, transitional housing, specialist disability accommodation, housing for Indigenous/First Nations people among others). Include homes acquired in the last financial year that were constructed in the last financial year	<p>Of the new homes, all 26 were tenanted (100%)*. Of the 26 head tenants:</p> <ul style="list-style-type: none"> — 19.2% identified as living with a disability. — 0% were Aboriginal and/or Torres Strait Islander people. — 23.1% were of CALD background (inferred from main language other than English). <p><i>*The new property is under Social and Affordable Housing Fund (SAHF) contract, which has specific cohort allocation targets for women 55 years of age and above, as well as women and children escaping domestic violence.</i></p>
C16	Report how the housing provider is supporting residents to manage their energy bills for heating and cooling? For example, ventilation systems, smart devices, etc	<p>Customers receive a tenant handbook when they move into their SGCH home, covering energy efficiency, ventilation and building operation. Our new build at Chandos St includes energy-efficient features like double-glazed windows, high-quality blinds, high-performance insulation and ceiling fans to reduce the need for airconditioning.</p>



ESG reporting table

Social dimension

I. Affordability and Security

CHIA reporting #	Metric	SGCH FY23/24 performance metrics and comments
C17	Report the distribution of rental homes per tenure	<p>As of 28 June 2024, 6896 homes are tenanted. The tenure distribution is:</p> <ul style="list-style-type: none"> – 10.7% under 1 year (738 homes). – 21.6% for 1-3 years (1487 homes). – 47.4% for 3-10 years (3268 homes). – 20.3% for 10 years or more (1403 homes).

II. Building Safety and Quality

CHIA reporting #	Metric	SGCH FY23/24 performance metrics and comments
C18	Report what % of homes with a gas appliance have an in-date, accredited gas safety checks?	<p>While NSW has no mandatory gas-safety check requirements, SGCH has conducted an inventory of gas for its owned and managed portfolio of assets in FY23/24 and is investigating with our multi-trade contractor (MTC) options to provide monthly reporting on gas-related work orders.</p>
C19	Report what % of homes have an in-date and compliant Fire Risk Assessment	<p>All SGCH managed class 2 buildings have up-to-date Annual Fire Safety Statements, and class 1 buildings have an up-to-date annual smoke alarm test.</p> <p><i>*SGCH manages only class 1 and 2 residential buildings. According to definitions from National Construction Code (2022), class 1 are typically houses or stand-alone houses, where class 2 are typically apartment buildings.</i></p>

III. Resident Voice

CHIA reporting #	Metric	SGCH FY23/24 performance metrics and comments
C20	Report what arrangements are in place to enable residents to hold the housing provider accountable for provision of services?	<p>1. Formal appeals, complaints and feedback policy and processes are established.</p> <p>Customers receive information about these at the time of property allocation. Forms for appeals are available for customers to complete. Complaints can be lodged via staff, website or email and are managed according to formal procedures. The Customer Feedback Manager oversees the process and refers issues to relevant managers. A monthly internal feedback report provides oversight, trends and analysis. The Board receives quarterly reporting on outcomes from customer complaints and has access to verbatim complaints. This process enables us to make actions for continuous improvement.</p> <p>2. Improve understanding of making formal complaints.</p> <p>The Appeals, Complaints and Feedback factsheet was updated. The Customer Feedback Manager led sessions for SGCH staff and customers, including sessions in Arabic, Vietnamese, Khmer and Assyrian. These sessions and the updated factsheet aim to raise awareness and educate customers on the difference between complaints and formal complaints, highlighting the importance of feedback for service improvement and interpreting services.</p>
C21	Report how the housing provider measures and acts on Resident Satisfaction (external provision, comparability) and how Resident Satisfaction scores have changed over the last three years?	<ol style="list-style-type: none"> 1. The Tenant Satisfaction Survey (TSS) is now conducted biennially by the Community Housing Industry Association (CHIA) across NSW community housing providers. 2. An annual TSS is conducted only for specific cohorts, including SAHF, key workers and Bonnyrigg estate residents, to meet various reporting obligations. 3. Feedback from the TSS informs an internal review and the development of a divisional action plan. <p>There is no new data for FY23/24 as the TSS is now biennial. Here are the percentages of overall tenant satisfaction in the past three years:</p> <ul style="list-style-type: none"> – 81% (FY22/23) – 79% (FY21/22) – 75% (FY20/21)



ESG reporting table

Social dimension

III. Resident Voice

CHIA reporting #	Metric	SGCH FY23/24 performance metrics and comments
C22	Report the total number of complaints that have been captured by the relevant state or territory residential tenancy tribunal in the last 12 months? Report if and how these complaints have resulted in a change of practice by the housing provider?	<ul style="list-style-type: none"> 24 cases in FY23/24. Customer teams capture all tenant-initiated NSW Civil and Administrative Tribunal (NCAT) proceedings and relevant team members meet regularly and review to identify trends and/or significant cases that present a learning opportunity, with regular reports to the Board. For example, this year we have taken an opportunity to use a specific NCAT case to develop our practice in relation to the management of our Community Housing Leasehold Program (CHLP). This involved our approach to communication, partnership management and escalation of repairs and maintenance issues in this property program.

IV. Resident Support

CHIA reporting #	Metric	SGCH FY23/24 performance metrics and comments
C23	Report what support services the housing provider offers to its residents, including those through third-party providers and co-designing with residents. How successful are the support services in improving residents' quality of life?	<p>Results from the latest Tenant Satisfaction Survey in 2023 show that 74% felt their lives have improved since living in a property owned or managed by SGCH.</p> <p>SGCH strives to improve customers' wellbeing and building communities through the continuum of support, from tenancy sustainment to enabling customers to meet their goals and aspirations. We provide various activities such as place-based programs, Local Tenant Groups, local community mental health services (Greenway Wellbeing Centre), SGCH Customer Voice forums, and an Aboriginal Housing Engagement Coordinator (AHEC) role to support sustaining tenancies for Aboriginal and Torres Strait Islander customers. See metric C24 for more examples.</p> <p>We also provide in-house support programs and support coordination for customers with the following outcomes:</p> <ol style="list-style-type: none"> Support Coordinator — the team consists of dedicated professionals adopting a person-centred approach, and walks alongside our customers to understand their needs, develop case plans, and links them to relevant external support services. The cornerstones of our practice are hopefulness, inclusion, genuineness and advocacy. In FY23/24, 428 referrals to external services were made.

IV. Resident Support

CHIA reporting #	Metric	SGCH FY23/24 performance metrics and comments
C23	Report what support services the housing provider offers to its residents, including those through third-party providers and co-designing with residents. How successful are the support services in improving residents' quality of life?	<ol style="list-style-type: none"> Catalyst Program — an in-house program that supports customers to meet their training and employment goals with personalised coaching and funding. 133 customers were engaged in the program, including 32 employment placements and 17 training/education placements. Of those in employment, 97% have sustained their employment. Of those in education/training, 94% are on track for completion of their qualifications. Strive Scholarships — provide money for educational and extracurricular costs based on the student's level of study. A total of 354 customers supported through \$337,000 of Strive Scholarships (274 were students in K-12, 80 in tertiary). <p>Please see page 44 for more information on how we have supported our customers.</p>

V. Placemaking

CHIA reporting #	Metric	SGCH FY23/24 performance metrics and comments
C24	Report examples or case studies of where the housing provider has been engaged in placemaking or place-shaping activities, such as playgrounds, small commercial spaces, pedestrian zones, green spaces, community areas, neighbourhood improvement or accessible property (among others)	<ol style="list-style-type: none"> Garden creation and workshops: In Bonnyrigg, gardening workshops taught customers about soil preparation and planting. Participants from the Aboriginal Reference Group, Bonnyrigg Community Garden Group and Karitane's Lil Possums Aboriginal playgroup planted more than 90 plants in the new Bush Tucker and Natives Garden. The Yellamundy Memorial Garden was opened, honouring the Aboriginal families who helped establish community in Bonnyrigg. In our Metro North East region, workshops and gatherings were held across our community gardens. In our South West Sydney region, there are garden groups established among our customers. Clean Sweep event: The South West Sydney Connecting Communities team, maintenance team and local council organised a Clean Sweep event. Customers received cleaning supply packs and skip bins were filled. Council provided information on waste management and recycling. Team members worked with customers on hoarding and squalor issues, removing significant waste from one unit. Maintenance personnel assisted with minor repairs and reports on more significant repairs were made during the event.



ESG reporting table

Social dimension

V. Placemaking

CHIA reporting #	Metric	SGCH FY23/24 performance metrics and comments
C24	Report examples or case studies of where the housing provider has been engaged in placemaking or place-shaping activities, such as playgrounds, small commercial spaces, pedestrian zones, green spaces, community areas, neighbourhood improvement or accessible property (among others)	<p>3. Residents Organisation at Riverwood (ROAR): The ROAR community group meets every week to socialise, discuss and raise ideas to enhance their lives in Riverwood. The group has been successful not only in community engagement, but in empowering customers to drive and shape the community themselves.</p> <p>4. Other activities designed to enliven, activate and create community connections: Across our Metro North Sydney and South West Sydney regions, we offer programs such as OzHarvest NEST cooking and nutrition classes, art and music programs (e.g., Indigenous art classes, choir programs), wellbeing programs (yoga, Tai Chi, aqua aerobics, Zumba classes, walking group established in Artarmon) and horticultural training. We also held events such as cultural celebrations and end-of-year celebrations, social events ('Connect With SGCH' gatherings, BBQs, morning teas, coffee group sessions and Meet Your Neighbour Resilience Project in Lane Cove). Additionally, customers participate in Local Tenant Group and Aboriginal Reference Group meetings.</p>

Governance dimension

I. Corporate Governance

CHIA reporting #	Metric	SGCH FY23/24 performance metrics and comments
C25	Which Code of Governance does the housing provider follow, if any?	<ol style="list-style-type: none"> The SGCH Group is required to meet the Australian Charities and Not-for-profits Commission governance standards and the performance outcomes mandated in the National Regulatory System for Community Housing (NRSCH), against which it reports annually to demonstrate compliance and maintain registration as a Tier 1 community housing provider. The SGCH Group benchmarks against the ASX Corporate Governance Council's Principles and Recommendations ('Recommendations') in continually assessing and improving its processes and policies.
C26	Report if we have been subjected to any adverse regulatory findings in the last 12 months that resulted in enforcement or other equivalent actions.	None recorded

II. Board and Trustees

CHIA reporting #	Metric	SGCH FY23/24 performance metrics and comments
C27	Report separate turnover for both the executive Board members and management team in the last two years	<p>FY22/23: Two directors resigned and two were appointed as part of a planned succession. Three ELT members resigned and five were appointed across FY22/23 and FY23/24*.</p> <p>FY23/24: One director resigned. This role is currently in recruitment.</p> <p><i>*Over the two-year period, executive restructures have created new roles. See page 78 for SGCH's FY23/24 restructure.</i></p>
C28 (enhanced)	Report how we manage organisational and financial risks	<p>The Board has overall responsibility for risk management, which includes annual reviewing and approving the Risk Management Framework and regularly reviewing strategic risks, risk appetite and operational challenges to achieve our overall strategic objectives. The Board and the Board's Audit and Risk Committee receives quarterly Risk and Internal Audit reports.</p> <p>SGCH follows the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations - "Principle 7 - Recognise and manage risk" (see page 112 for more details)</p>
C29 (enhanced)	Has the housing provider submitted a Modern Slavery Statement to the Australian Government or voluntarily elected to prepare a Modern Slavery Statement?	The Modern Slavery Statement for FY24 was submitted on 18 December 2023.
C30	Report, where applicable, the maximum tenure for Board member	Directors are appointed for a term of three years and a maximum of three terms (or nine years in total). This is determined by our Group Board Charter and Corporate Governance Policy.
C31	Report the number of Board members on the Audit Committee with recent and relevant financial experience	<p>There are five Board members on the Audit and Risk Committee. All members of the Audit and Risk Committee have recent and relevant financial experience (see page 114 for more details).</p> <p>The charter of the ARC has a requirement for each member to be financially literate, at least one member to have financial expertise and at least one member to have an understanding of the businesses in which SGCH Group operates. The ASX Corporate Governance Council's Corporate Governance Principles and Recommendations include that the committee should be of sufficient size and independence, and its members should between them have accounting and financial expertise, and sufficient understanding of the industry in which the entity operates.</p>



ESG reporting table

Governance dimension

II. Board and Trustees

CHIA reporting #	Metric	SGCH FY23/24 performance metrics and comments
C32	Report for how many years the housing provider's current external audit partner has been responsible for auditing the accounts?	Two years
C33	Report the month and year of the last independently run, Board-effectiveness review, as well as by whom it was conducted	Every three years the Board conducts an external review of the performance of the Board and each director. The last external Board effectiveness review was undertaken by Hattonneale in October 2022. The next review is currently in planning and will commence in February 2025.
C34	How does the housing provider handle conflicts of interest at the Board?	<p>SGCH has a Director's Code of Conduct and a Conflict of Interest policy that details how conflicts are declared and managed. Directors complete an annual conflict of interest declaration and on each occasion that there is a change to their interests. SGCH maintains a Conflict of Interest register.</p> <p>At the beginning of each Board and committee meeting, the Chair discusses conflicts of interests and obtains a verbal declaration as to whether there is any conflict to declare. If a director declares a conflict of interest, they will not participate in consideration of the relevant matters and may not be present during discussion of the matters. Any other actions are taken as required by the Chair in accordance with the Conflict of Interest Policy and any other conflict protocols in place with respect to the particular matter.</p>

III. Staff Wellbeing

CHIA reporting #	Metric	SGCH FY23/24 performance metrics and comments
C35	Does the housing provider pay a Real Living Wage and/or is there the ability for staff to bargain collectively to improve conditions of employment?	<p>Yes. SCHCADS Award applies and non-Award team members are engaged on a better-off-overall contract basis.</p> <p>SGCH supports the presence of the Australian Services Union (ASU) as the principal union of employees.</p>
C36	Report the median gender pay gap	The median gender pay gap is 10.7% (favours men), based on the latest Workplace Gender Equality Agency (WGEA) report for 2022/23. See page 81 for more information.

III. Staff Wellbeing

CHIA reporting #	Metric	SGCH FY23/24 performance metrics and comments
C37	Report how the housing provider supports the physical and mental health of their staff	<p>SGCH has established and implemented the Health, Safety & Wellbeing Strategy 2023–2026 (see page 84 for more information). Concrete examples can be seen in our planning for our new offices in Liverpool and Redfern:</p> <ol style="list-style-type: none"> 1. A range of formal and informal workspaces have been incorporated into the design for staff to use including collaboration spaces, quiet rooms, kitchen break-out areas and terraces, as well as generous planting in both offices to provide natural greenery. 2. Each site has a wellbeing room for staff that includes a sink, fridge, recliner chair and microwave. There are also allocated lockers for staff use. 3. 100% of workstations have sit-stand functionality, with fully adjustable workstation chairs at all workstations. There is improved technology for all staff. 4. Additional acoustic treatment in all meeting rooms and break-out areas to improve acoustic performance. Noise-cancelling headphones issued to all staff.
C38	Report the average staff turnover in the last 12 months	13.9%
C39	Has the housing provider adopted a Reconciliation Action Plan (RAP), approved by Reconciliation Australia?	<p>SGCH has received conditional endorsement from Reconciliation Australia for the Reflect RAP in July 2024. We aim to launch the Reflect RAP by December 2024.</p> <p>SGCH's Reflect RAP:</p> <ul style="list-style-type: none"> — Formally demonstrates our commitment to reconciliation. — Builds on the momentum from our Community Housing for Aboriginal People (CHAP) program, Statement of Commitment to First Peoples, Byala session training and partnership with the City of Sydney to house more First Peoples. — Enables us to develop greater cultural awareness and professional development practices that will strengthen relationships with Aboriginal and/or Torres Strait Islander stakeholders. — Develops and commits to a First Nations People Workforce Framework to promote equality and equity by engaging, growing and respecting a culturally safe workspace — Ensures effective and relevant service delivery to First Peoples and communities. — Further aligns our organisation to a commitment to the 'S' in Environmental, Social and Governance.



ESG reporting table

Governance dimension

III. Staff Wellbeing

CHIA reporting #	Metric	SGCH FY23/24 performance metrics and comments
C39	Has the housing provider adopted a Reconciliation Action Plan (RAP), approved by Reconciliation Australia?	<p>In supporting our RAP, we have done the following for the fitout work of our new offices:</p> <ol style="list-style-type: none"> All consultants and contractors engaged to support the delivery of our office relocation have been procured in accordance with SGCH procurement principles and standards. This includes alignment to our Reconciliation Action Plan, ESG Framework and Modern Slavery commitments. An Aboriginal Controlled Organisation, Orana, has been selected to provide removalist services for our office relocation. First Nations artwork has been incorporated throughout the design of both offices, and First Nations plant names chosen by staff for the naming of the neighbourhoods and meeting rooms. Of the workers onsite for the fitout of our new offices, 3.4% (13 out of 383) have identified themselves as Aboriginal and/or Torres Strait Islander during induction.
C40	Report the proportion of the Board and employees who identify as Aboriginal and/or Torres Strait Islander	In FY23/24, two employees and no Board members identified as Aboriginal and/or Torres Strait Islander.

IV. Supply Chain

CHIA reporting #	Metric	SGCH FY23/24 performance metrics and comments
C41 (enhanced)	Report if and how ESG credentials of suppliers are considered when procuring goods and services.	In line with our procurement policy, we consider our ESG framework when purchasing goods and services. The ESG credentials of potential suppliers is one of our main selection criteria in the procurement process. We are also updating our supplier code of conduct to encourage our suppliers to consider environmental sustainability, including their carbon footprint, environmental impact, preservation of biodiversity and green space, pollutants management, environmentally friendly sourced materials, waste management and water management.



SGCH's Westmead project is a partnership with AXA IM Alts and Housing Australia. It's due to open late 2025.



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Summary consolidated financial statements 30 June 2024

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Corporate governance principles

The entities within the SGCH Group are required to meet the Australian Charities and Not-for-profits Commission governance standards.

For entities registered as community or registered housing providers, these are also required to meet the performance outcomes mandated in the National Regulatory System for Community Housing (NRSCH) or the Performance Standards under the Housing Act 1983 (Vic) in the case of Victorian entities, and against which the operating entities report annually to demonstrate compliance and maintain registration as community or registered housing providers. Additionally, the SGCH Group benchmarks its corporate governance practice against the ASX Corporate Governance Council's Principles and Recommendations ('Recommendations') in continually assessing and improving its processes and policies.

Principle 1

Lay solid foundations for management and oversight

- Corporate Governance Policy: the features of the Group's governance framework include the role of the Group Board and its Committees, matters reserved to the Group Board, the mechanism for delegation to the CEO and management, company secretary accountability to the Group Board, directors' access to independent advice, the customer's voice in decision making, and clear processes for evaluating the performance of the Group Board, Committees and directors.
- Annual review of the CEO's performance. The CEO is responsible for evaluating the performance of the executive management team each year. The People and Culture Committee of the Board annually reviews the processes for performance evaluation and succession planning for the CEO and the executive management team. The Board reviews CEO performance annually.
- Management frameworks are underpinned by the Risk Management Framework.
- Policies include: Code of Conduct and Ethics; Conflict of Interest; Anti-bribery, Corruption, Gifts and Benefits Policy; Whistleblower Policy; Compliance Policy.

Principle 2

Structure the Board to be effective and add value

- All directors and committee members are independent non-executive directors.
- The People and Culture Committee assists the Board in considering the skills matrix for directors, which is continually reviewed to ensure that the Board's composition reflects necessary areas of expertise, understanding and experience.
- Each year the directors and the Board undertake performance evaluations to assess the effectiveness of the Board, its Committees and interactions with management. The Group undertook an independent external Board review in 2022 and progress has been made on all actions adopted based on the recommendations, for the evolution of Board practices and for the continuous effective functioning of the Board into the future.
- There is a program for inducting new directors and continuous review of directors' education and professional development.

Principle 3

Instil a culture of acting lawfully, ethically and responsibly

- The SGCH Group clearly articulates and discloses its values to staff, customers and stakeholders.
- Code of Conduct and Ethics and Conflict of Interest Policy and all employees and directors declare their compliance at least annually.
- Registers of conflict of interest, related party transactions and gifts are continuously maintained.
- Material breaches are reported to the People and Culture Committee and/or the Audit and Risk Committee.
- Publicly available Whistleblowing Policy and service where reports are investigated and reviews of de-identified reports are conducted by the Audit and Risk Committee and the Board.

Principle 4

Safeguarding the integrity of corporate reports

- There is a wholly independent Audit and Risk Committee of which a key function is to oversee the integrity of the Group's financial reporting and associated processes, including the appointment of the external auditor.
- Annually, the Group CEO and CFO provide the Board a declaration that, in their opinion, the financial records have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the Group and each of the companies and that the opinion has been formed on the basis of a sound system of risk management and internal controls which is operating effectively.

Principle 5

Make timely and balanced disclosure

- Compliance with all applicable regulatory requirements to make notifications and disclosures and keep stakeholders and customers informed of material information.

Principle 6

Respect the rights of members

- SGCH encourages customer and member participation and feedback in a variety of ways. The majority of our members are customers.
- The Annual General Meeting is conducted for members in accordance with the Recommendations for substantive resolutions being decided by a poll and the option to receive and send communications to SGCH electronically.
- Regular communication with customers is achieved in various ways via communications and updates and regular engagement by our tenancy managers. Customers can contact us via a central Customer Care Hub. Our website and other publications (including the Annual Report) provide a high degree of detailed information about SGCH, its governance and avenues for communication with SGCH.
- The Board is committed to ensuring the customer voice is considered during any decision making at SGCH. The Board continuously considers opportunities and ways to engage sensitively with customers, improve its understanding of customers' lived experience and concerns and the impact on customers of SGCH services, and to ensure the voice of customers is heard. Board members undertook three site visits to properties in FY23/24. SGCH Customer Voice (formerly the Tenant Coordination Panel) is one avenue for customers to engage with and provide feedback to management. It consists of up to 10 tenants from either a Local Tenant Group or from a cultural group (for example, one of our Aboriginal Reference Groups). SGCH Customer Voice connects tenants with the SGCH management team and other tenant groups and is guided by its Terms of Reference.

Principle 7

Recognise and manage risk

- The SGCH Group's wholly independent Audit and Risk Committee assists the Group Board to monitor the effectiveness of the Group's systems of internal controls, risk management and compliance, and to monitor the effectiveness and integrity of the internal and external audit functions.
- The Audit and Risk Committee each year reviews the Risk Management Framework and reports to the Group Board, and external reviews are also conducted periodically.
- The Internal Audit function works to an audit plan approved by the Audit and Risk Committee for assessing compliance, focused on key and strategic risks, and it monitors management's responsiveness and actions in relation to audit findings.
- The Internal Audit function has a reporting line to the Chair of the Audit and Risk Committee.
- Annually, the Internal Audit function is self-assessed and reports these findings to the Audit and Risk Committee. The effectiveness of the function is periodically reviewed by an external auditor to ensure the function is conforming with the mandatory requirements of the International Professional Practices Framework (IPPF) issued by the Institute of Internal Auditors, including the International Standards for the Professional Practice of Internal Auditing and the IIA Code of Ethics.

Principle 8

Remunerate fairly and responsibly

- The People and Culture Committee's role is to assist the Board in setting the level of remuneration for directors, the Group CEO and executive management team and it assists in the review of the SGCH Group's remuneration strategies and frameworks.
- The People and Culture Committee advises the Board on annual performance targets and annual evaluation of the Group CEO's performance.



Corporate governance

We are committed to corporate governance that ensures transparency and accountability to our stakeholders. The Board partners with management to set and guide the strategic direction of the organisation and oversees its activities with an appropriate level of governance and risk management.

The directors have an appropriate mix and balance of skills, expertise, experience, diversity, and independence to effectively govern the organisation for the benefit of the customers and communities we serve.

We are committed to gender equality and recognise the benefits of diversity on the Board.

SGCH has met and exceeded its target of a 40:40:20 gender mix with the composition of its Board being 4:4 in 2024. SGCH regularly reviews the skills matrix of its Board to ensure alignment to strategy, sector

evolution, purpose and customer and stakeholder need. All directors are independent.

The assessment conducted in 2024 shows the Board has experience across all necessary skills areas identified, and in-depth expertise and specialty in many of these areas. Diversity considerations in the composition of the Board is a continued priority and focus area.

Skills matrix

● Comprehensive experience/understanding ● Sound experience/understanding

Area of experience	Anna Buduls	Simon Shakesheff	Karen Orvad	Barry Mann	Philip Fagan-Schmidt	Rajiv Viswanathan	Lianne Buck	Alexandra O'Mara
Non-executive Director Experience	●	●	●	●	●	●	●	●
CEO/Senior Executive Experience	●	●	●	●	●	●	●	●
Strategic Finance / Accounting	●	●	●	●	●	●	●	●
Property / Housing Development / Procurement including Construction	●	●	●	●	●	●	●	●
Government / Social Policy Development	●			●	●	●	●	●
CHP Industry / Social Housing Management				●	●			
Information and Technology including Digital Transformation/ Information and Communications Technology/ Future focus	●		●			●	●	
Legal			●	●		●	●	●
Audit & Risk	●	●	●	●	●	●	●	●
Community Welfare including Social Impact and Practice Governance	●		●		●			●
Asset Management	●	●	●	●	●	●	●	●
Human Resources (WHS or Strategic HR/ Culture and Change)			●	●	●	●	●	●
Infrastructure Investment (inc. capital raising)		●		●		●	●	●
ESG - Environmental, Social and Governance	●	●	●	●	●	●	●	●

Committees

The SGCH Group has four Board governance committees that assist with the Board's duties to oversee strategic areas of business operation.

An overview of committee responsibilities and further details about meetings in the reporting period and attendance are on page 124. Committee charters are available on our website.

Board Governance Committees



Audit and Risk

Lianne Buck
Chair

Oversees the integrity of the Group's financial reporting, monitoring the effectiveness of the Group's systems of internal controls, risk management and compliance, and monitoring the effectiveness and integrity of the internal and external audit functions.



Property Portfolio and Investment

Simon Shakesheff
Chair

Maintains oversight and strategic guidance of resources invested in homes. This includes review and oversight of strategy and systems for investment, review and recommending to the Board investment or development opportunities, monitoring the development pipeline, overseeing and monitoring strategic asset management, and long-term planning of portfolio asset management and investment. The charter includes reviewing safety systems and performance and environmental and sustainability initiatives with respect to development and maintenance activities and assets.

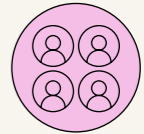


Safety and Sustainability

Barry Mann
Chair (to 1 Dec 2023)

Alexandra O'Mara
Chair (from 1 Dec 2023)

Monitors and reviews culture relating to safety, environmental and social sustainability. This includes the Group's approach to protecting health and safety of our workers and customers while pursuing strategic objectives, environmental impact and strategies to improve environmental sustainability and the impact of our activities on customers, stakeholders and communities. The committee considers key risks, compliance and impact of relevant changes in the areas of safety, environmental performance and social impact.



People and Culture

Philip Fagan-Schmidt
Chair

Assists the Board to fulfil its statutory, corporate governance and oversight responsibilities in relation to the people, remuneration and culture of the SGCH Group, contribute to the development and review of people and culture strategies, systems and processes and to monitor and ensure the effectiveness and performance of the Board.



Group structure

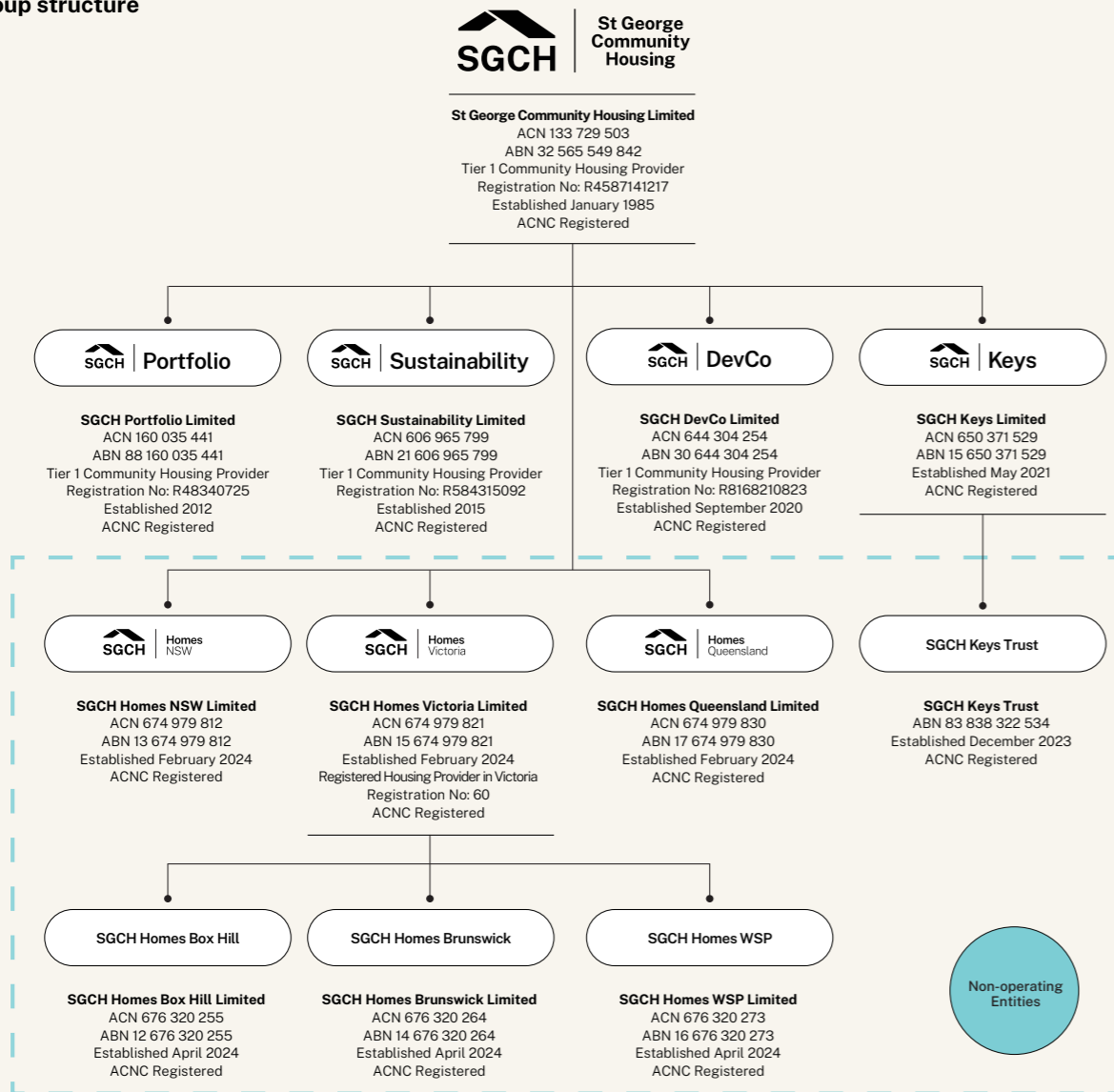
SGCH and its subsidiaries are registered with the Australian Charities and Not-for-profits Commission.

Additionally, the parent and operating subsidiaries SGCH Portfolio, SGCH Sustainability and SGCH DevCo are required to meet the governance standards and the performance outcomes mandated under the National Regulatory System for Community Housing, against which it reports annually to demonstrate compliance and maintain registration as a Tier 1 community housing provider.

SGCH Homes Victoria Limited is a registered housing provider under the Housing Act 1983 (Vic). SGCH Keys is not registered in this system and it is an unconsolidated structured entity.

The non-operating entities shown in the group structure diagram below have been created during the financial year to facilitate the delivery of new projects.

Our group structure

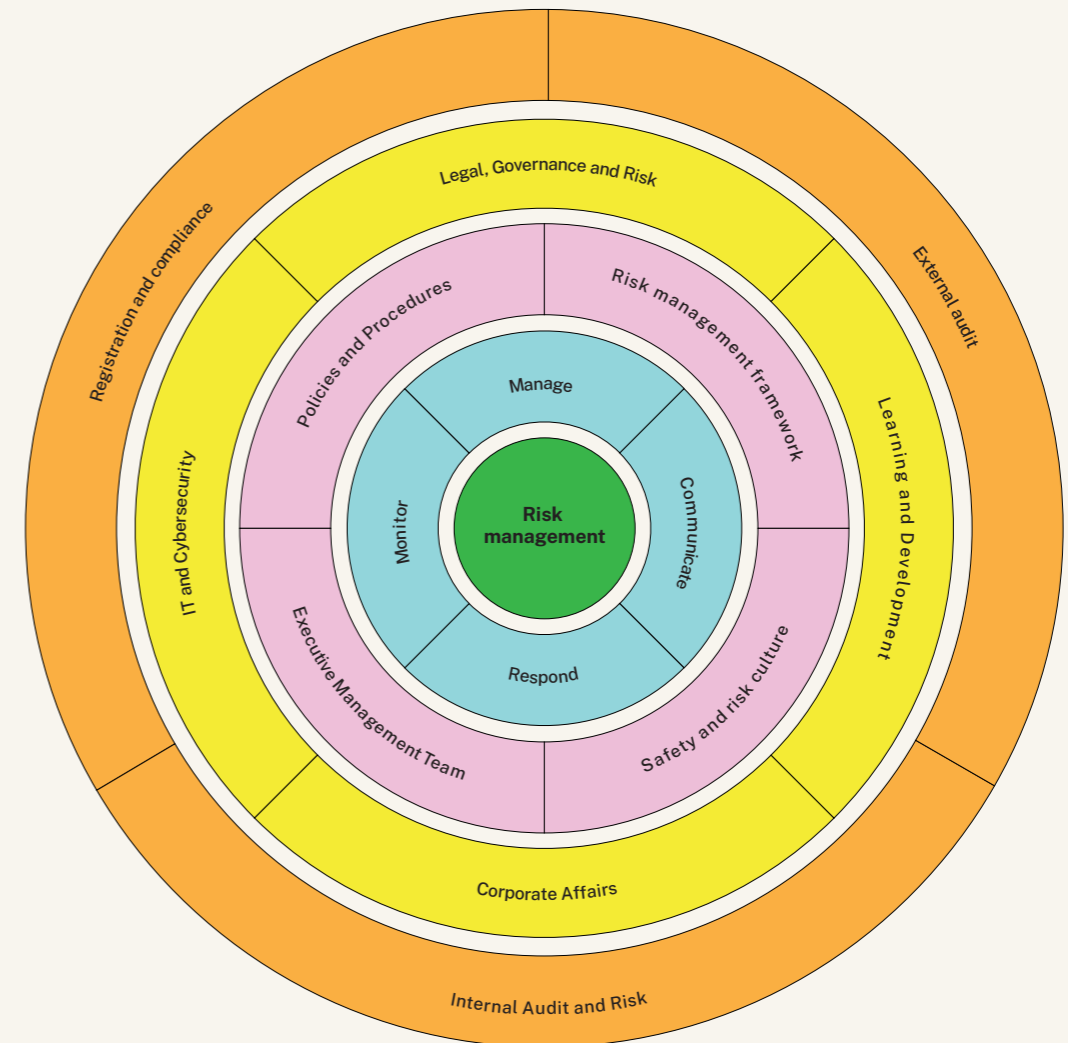


Risk

The Board has overall responsibility for risk management, which includes regularly reviewing strategic risks, risk appetite and operational challenges to achieve our overall strategic objectives.

We recognise the need to constantly monitor and effectively respond to risks in the context of a rapidly changing external environment including social, environmental, political and economic changes, all of which have the potential to impact our organisation.

Our risk management approach





Directors' report

SGCH Directors present their report on the consolidated entity (referred to hereafter as 'the Group') consisting of St George Community Housing Limited (referred to hereafter as 'the Company' or 'SGCH') and its wholly-owned subsidiaries for the year ended 30 June 2024 and the auditor's report thereon. The names of those who have been Directors during the year and at the date of this report are as follows:

Directors

Alexandra O'Mara

Anna Buduls AO

Barry Mann
(resigned 31 May 2024)

Karen Orvad

Lianne Buck

Philip Fagan-Schmidt PSM

Rajiv Viswanathan
(resigned 27 July 2024)

Simon Shakesheff

Christian Grahame
(appointed 14 October 2024)

All Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

Company Secretaries

Claudia Certoma

Scott Langford
(resigned 29 July 2024)

Joseph Achmar
(appointed 16 August 2024)

Principal Activities

The principal activities of the Group during the financial year were the provision of housing services and assistance to low and moderate income earners. No significant change in the nature of these activities occurred during the year.

The Group is involved and has arrangements with many State and Federal government agencies. Any change in the policies of these government agencies may impact upon the way the Group performs its principal activity.

Operating Results

The surplus of the Group for the year ended 30 June 2024 amounted to \$74.1 million (2023: \$29.4 million). The increase in the surplus compared to the prior year was primarily driven by a non-cash accounting profit (unrealised) of \$39.7 million through net increase in fair value in investment properties (2023: increase of \$15.2 million), an increase in rental income from tenants and a one-off donation received from Anna Buduls, SGCH Director, of 100% of the shares of International Business Travel Pty Limited (IBT) valued at \$16.5 million. The Group is exempt from income tax.

These consolidated financial statements are general purpose financial statements prepared in accordance with Australian Accounting Standards – Simplified Disclosures.



Directors' report



Karen Orvad
Non-executive Director & Chair

Anna Buduls AO
Non-executive Director & Vice Chair

Simon Shakesheff
Non-executive Director

Barry Mann
Non-executive Director
(Resigned 31 May 2024)

Rajiv Viswanathan
Non-executive Director
(Resigned 26 July 2024)

Philip Fagan-Schmidt PSM
Non-executive Director

Qualifications

GAICD, CAANZ, MBA(Exec), BComm (Accounting)

Qualifications

BA, M.Com

Qualifications

M.Com

Qualifications

GAICD, Graduate Diploma in Applied Finance and Investment (FINSIA), BE (Civil)

Qualifications

BA LLB

Qualifications

BASW, MPA, GAICD

Experience

Karen is a professional Non-executive Director and former KPMG Partner with a speciality in governance, risk management and internal audit. Karen has more than 25 years' experience working with some of the world's most recognised brands in risk, governance, board advisory and strategic human resources. She has worked with corporate, government and not-for-profit organisations across health and human services; energy; transport; retail and financial services. Karen has held senior executive internal audit and risk roles within top ASX listed companies in financial services and aviation. She is currently an independent member of the NSW Treasury Audit and Risk Committee and the EnergyCo Audit and Risk Committee. She is also Deputy Chair of Aspect (Autism Spectrum Australia).

Experience

Anna is an experienced Non-executive Director with business, not-for-profit and government policy experience. She has worked in investment banking and has provided consulting services to private and government entities. For more than two decades she has been on both government and public company boards across a broad range of industries and sectors, including not-for-profit. She also has a deep knowledge of, and expertise in, homelessness and disadvantaged communities, garnered from both her government policy work and personal philanthropy. In 2003 Anna received a Centenary Medal for her community contributions. She was made an Officer of the Order of Australia in 2018 for distinguished service to the business and finance sectors through her advisory roles and as a supporter and advocate for policy development to reduce homelessness, as well as her contributions to the welfare and charity sectors.

Experience

Simon has more than 30 years of analysis, advisory and operational experience in finance and real estate. He spent 19 years as the head of listed real estate analysis at Macquarie Bank and JPMorgan before becoming a corporate advisor to listed real estate groups at UBS and Bank of America Merrill Lynch. He also has operational experience at Stockland Trust Group, where he was responsible for Strategy, Research and Stakeholder Relations, and was a member of the Executive Committee. Simon is currently the Chair of HomeCo Daily Needs REIT (ASX: HDN); Chair of Kiwi Property Group (NZX: KPG); Director of Ingenia Communities Group (ASX: INA); and is a Non-executive Director of Cbus Property and Assembly Funds Management. He has had a longstanding interest in housing.

Experience

Barry has more than 30 years of experience as a senior executive in the property industry. His experience includes more than 20 years in listed Australian property companies, including six years in international postings as managing director and chief operating officer. He has local and state government experience including as the chief executive officer of the NSW Government urban renewal organisation. Barry brought to the board extensive and diverse experience in urban renewal, property development, housing, major transactions, design and construction, infrastructure delivery, international business, joint venture management and government enterprises. He is currently the Independent Chairman of Firefly Funds Management, a Founder and Chairman of DevEscalate, a Non-executive Director of Birribee Housing (formerly NSWALC Housing Ltd) and Auckland Real Estate; and is an independent advisor to the boards of Ingham Property Group and Taylor Australia.

Experience

Rajiv has more than 20 years of experience across the public, private and community sectors, gained in diverse roles in New York, London and Sydney. He is currently with Adamantem Capital, a private equity firm, where he co-leads the Environmental Opportunities Fund. Prior to this, he was the CEO of Indigenous Business Australia (IBA), a commercially focused statutory corporation that supports Aboriginal and Torres Strait Islander people to own their own homes, start and grow businesses, and make investments. He previously worked in various roles with Macquarie Group, in business development and risk management. Prior to this, he worked as a corporate lawyer in London and Sydney. Rajiv has extensive experience across a range of commercial transactions, including establishing new businesses, acquisitions, joint ventures, investment funds and capital raising. He is an advisor to institutional investors on impact investment, and is a Non-executive Director of Life Without Barriers and the First Nations Foundation

Experience

Philip is an experienced board director, a housing advisor and former government senior executive. Philip served as an executive in government for 23 years in a wide range of roles across the Premier's Department, Health, Community Services and Housing, including 10 years as head of Housing SA. He has reported to, and served on, various boards including those of SA Housing Trust, Australian Institute of Health and Welfare, Australian Housing and Urban Research Institute, Hutt St Centre, SGCH Group and Adelaide Workers Homes. Philip is a graduate and member of the Australian Institute of Company Directors. He was awarded a Queen's Birthday Public Service Medal in 2015 for outstanding service in the area of social housing policy and practice. Today Philip is a professional Non-executive Director and housing advisor supporting organisations in a range of asset, strategy, policy and facilitation areas.

Special Responsibilities

- Chair of the Board
- Member of Audit and Risk Committee
- Member of Safety and Sustainability Committee
- Member of People and Culture Committee

Special Responsibilities

- Vice Chair of the Board
- Member of People and Culture Committee
- Member of Audit and Risk Committee
- Member of the Property Portfolio and Investment Committee

Special Responsibilities

- Chair of the Property Portfolio and Investment Committee
- Member of the Audit and Risk Committee.

Special Responsibilities

- Member of Property Portfolio and Investment Committee
- Member of Safety and Sustainability Committee

Special Responsibilities

- Member of Audit and Risk Committee
- Member of Safety and Sustainability Committee

Special Responsibilities

- Chair of People and Culture Committee
- Member of Safety and Sustainability Committee



Directors' report



Lianne Buck
Non-executive Director

Qualifications
GAICD, B Comm (Accounting)

Experience
Lianne is an experienced leader, combining current board and governance experience with a successful career as a senior investment professional, with more than 20 years in Australian and global markets. She has experience in investment management, strategy, business transformation and government and stakeholder management. Lianne commenced her executive career in Canada with KPMG before working for Macquarie Group, Westpac Banking Corporation, Hastings Funds Management and NSW Treasury Corporation where she was Head of Direct Investments and Infrastructure and a member of their Investment Committee. She is a graduate of the Australian Institute of Company Directors. Lianne is currently a Non-executive Director of Argo Investment Limited and AusNet Services Limited. Lianne was formerly a director of ISPT Property Group, Spark Infrastructure and Australia Pacific Airports Corporation. She also serves on the Investment Committee of the St Ignatius College Bursary Fund.

- Special Responsibilities**
- Chair of Audit and Risk Committee
 - Member of Property, Portfolio and Investment Committee



Alexandra O'Mara
Non-executive Director

Qualifications
BA/LLB, MALP, GAICD

Experience
Alex is an experienced board director, senior executive, lawyer and leader who has worked across a range of sectors including sustainability, environmental, social and governance (ESG) and natural resource management, planning and infrastructure. She has held a range of senior executive roles in the NSW public sector and been a member of boards and committees including for the Central Sydney Planning Committee of the City of Sydney and the Australian Building Codes Board. Alex is a Non-executive Director of Place Management NSW and Placemaking NSW Advisory Committee and the Chair of the White Bay Power Station Adaptive Reuse Committee. She is a Trustee of the Sydney Harbour Federation Trust; Non-executive Director of Tracey Brunstrom and Hammond Pty Ltd and chair of its Audit and Risk Committee; a member of the UNSW Science Advisory Committee and an Expert Panel Member, Australian Research Council Linkage Grant to Macquarie University and Transport for NSW. Alex is also a Director of Sustainable Solutions Advisory Pty Ltd.

- Special Responsibilities**
- Chair of Safety & Sustainability Committee
 - Member of People & Culture Committee



Christian Grahame
Non-executive Director
(Appointed 14 October 2024)

Qualifications
BBus (Prop), MAppFin, MBM, GAICD

Experience
Christian has over 25 years of experience in the property industry and has held executive roles in listed and unlisted property organisations in Australia and the UK, specialising in residential and mixed-use development and operational assets and has been involved in numerous housing developments across Victoria, New South Wales, Queensland, Perth and London. His previous board and committee roles include former Victorian President of Property Council of Australia, member of the Build to Rent Advisory Group Member of Victorian Treasury, member of the Ministers Advisory Committee of Fisherman's Bend and member of the Property Advisory Board of Melbourne University. Christian is current Chair of the National Build to Rent Roundtable for Property Council of Australia and is Head of HOME, an unlisted Australian Build to Rent fund.





Directors' report

Meetings of Directors

During the financial year, 11 meetings of Directors were held. Attendance by each Director was as follows:

SGCH Parent and SGCH DevCo

	Full Board	Audit & Risk Committee	Property Portfolio & Investment Committee	People & Culture Committee	Safety & Sustainability Committee
Anna Buduls AO	10/11	4/4	2/3	3/4	—
Simon Shakesheff	10/11	4/4	3/3	—	—
Karen Orvad	11/11	4/4	—	4/4	4/4
Barry Mann	10/10	—	1/2	—	4/4
Rajiv Viswanathan	8/11	2/4	—	—	2/4
Philip Fagan-Schmidt PSM	10/11	—	—	3/4	3/4
Lianne Buck	11/11	4/4	3/3	—	—
Alexandra O'Mara	10/11	—	—	4/4	4/4

/ = Meetings attended/Meetings eligible to attend
 — = Not a member of the stated Committee

SGCH Sustainability and SGCH Portfolio

	Full Board	Audit & Risk Committee	Property Portfolio & Investment Committee	People & Culture Committee	Safety & Sustainability Committee
Anna Buduls AO	9/10	4/4	2/3	3/4	—
Simon Shakesheff	9/10	4/4	3/3	—	—
Karen Orvad	10/10	4/4	—	4/4	4/4
Barry Mann	9/9	—	1/2	—	4/4
Rajiv Viswanathan	7/10	2/4	—	—	2/4
Philip Fagan-Schmidt PSM	10/10	—	—	3/4	3/4
Lianne Buck	10/10	4/4	3/3	—	—
Alexandra O'Mara	10/10	—	—	4/4	4/4

/ = Meetings attended/Meetings eligible to attend
 — = Not a member of the stated Committee

Remuneration of the Directors

During the financial year the remuneration of the Directors amounted to \$283 thousand (2023: \$266 thousand).

Company Secretary's qualifications

Claudia Certoma

BEC (Hons I), LLB (Hons I), GradDip ACG, AGIA ACG (CS, CGP), Solicitor (NSW, HCA)

Scott Langford

MBA, P.GradDip Prop. Dev., FAICD, MRICS

Joseph Achmar

B. Bus., CA

Strategy for achieving the corporate objectives

The Group's Strategic Plan identifies the three key outcomes we aspire to achieve, being: Sustainable Tenancies as a Foundation for Opportunity, More Sustainable Homes in Thriving Communities and A Vibrant, Sustainable Business. All projects and initiatives are assessed against achievement of these outcomes and are considered for social and financial return on investment in determining resource allocation and priority for implementation.

During the year, the Group, through leaseholds and acquisitions, delivered 107 units with another 162 units expected to be delivered before the end of the 2024 calendar year.

On 20 June 2024, the Group made an initial deposit of \$8m for the acquisition of a single stratum lot within the Building A development at Arncliffe Central.

SGCH continued to collaborate with its capital partners in order to identify project opportunities and grow their respective portfolios. SGCH's agreement with Pinnacle Housing Partnership Limited (PHPL), an entity affiliated with AXA Australia is developing a 397-unit property in Westmead NSW which is targeted for completion in November 2025. Under the Management Services Agreement, SGCH will provide corporate services, development management services and upon completion of development, tenancy and property

management services on a fee-for-service basis.

SGCH Keys has to date, acquired affordable housing units (key worker housing) at Westmead and Parramatta NSW funded via a loan arrangement with Lighthouse Affordable Rental Investments (LARI). SGCH has a Management Services Agreement with SGCH Keys to provide tenant and asset management and other services on a fee-for-service basis.

Future developments - short and long term objectives of the Group

SGCH is committed to being a sustainable business that creates and protects financial and non-financial value and shares the benefits with our customers, partners and the communities in which we work. Environment, Social and Governance (ESG) objectives are at the core of our strategy and how we approach the creation and protection of value for our customers, the communities we serve, our partners and stakeholders.

Our strategy identifies the strategic drivers of success that will help us achieve our desired outcomes. The Group is focused on; offering efficient, customer centric services; partnering to create opportunity with values aligned organisations; attracting new capital into an affordable and social housing asset class and originating projects to create more homes; providing value for money asset management to ensure safe and sustainable homes are optimised for customers and capital partners; aligning high performing people, processes and systems; and, consistently delivering as a partner of choice at the forefront of a thriving industry.

We are investing into our strategy by pursuing projects and initiatives which are aligned to our goals and ESG commitments in determining resource allocation and priority for implementation. We continue to develop our culture, systems, policy and processes and organisational structure to deliver stronger capabilities within the business, typified by the upgrade of our Strategic Asset Management capabilities and

further investment into our digital transformation. We will continue to invest in best practice governance and risk management, including further strengthening our cyber security posture.

Significant events after the reporting date

The following matters arose after the reporting date:

Rajiv Viswanathan resigned as director of the Company on 27 July 2024.

Scott Langford resigned as Company Secretary on 29 July 2024 and resigned as Chief Executive Officer on 5 August 2024.

Joseph Achmar was appointed as Acting Group Chief Executive Officer of the Company on 5 August 2024 and Company Secretary on 16 August 2024.

David Jiang was appointed as Acting Chief Financial Officer on 12 August 2024.

On 9 September 2024, the Company received a franking credit refund for the remaining IBT shares from the Australian Taxation Office amounting to \$5.0m.

IBT was deregistered by the Australian Securities and Investments Commission on 23 September 2024.

From 16 September 2024, the registered office and principal place of business of the Company was moved from Level 5, 38 Humphreys Lane, Hurstville NSW 2220 to Level 4, 50 Scott Street, Liverpool NSW 2170.

Other than the foregoing, there was no matter or circumstance which 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.



Directors' report

Significant changes in state of affairs

There were no significant changes in the state of affairs of the Group during the financial year.

Environmental issues

The Group's operations are not regulated by any significant environmental regulation under a law of the Commonwealth or of a state or territory. The Group is governed by environmental regulations managed by local government as applied to residential properties.

During the year, the Directors are not aware of any particular or significant environmental issues which have been raised in relation to the Group's operations.

Indemnification and insurance for Directors, Officers or Auditors

Deeds of Indemnity have been entered into between the Company and Directors that indemnify them, to the extent permitted by law, from financial losses arising from the proper performance of their duties. The Company has paid premiums for Directors and Officers insurance which provides cover for individual Directors and Officers, to the extent permitted by law, for liability arising out of the individuals' wrongful act or breach of duty.

The insurance policy prohibits the disclosure of amounts paid.

No contractual indemnity has been entered into during or since the end of the financial period for any person who is or has been a statutory auditor of the Group.

Proceedings on behalf of the Group

No person has applied for leave of Court to bring proceedings on behalf of the Group or intervene in any proceedings to which the Group is a party for the purpose of taking responsibility on behalf of the Group for all or any part of those proceedings.

The Group was not a party to any such proceedings during the year.

Contributions on winding up

In the event of the Group being wound up, ordinary members are required to contribute a maximum of \$2 each. The total amount that members of the Group are liable to contribute if the Group is wound up is \$430, based on 215 current ordinary members.

Rounding off

The Company is of a kind referred to in ASIC Corporations (Rounding in Financial/ Directors' Reports) Instrument 2016/191 and in accordance with that instrument, amounts in the financial report and directors' report have been rounded off to the nearest thousand dollars, unless otherwise stated.

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

Karen Orvad

Chair

Sydney, 11 October 2024

Discussion and analysis of the Summary Financial Statements

Basis of preparation of the Summary Financial Statements

The Summary Financial Statements are an extract from the full financial statements for the year ended 30 June 2024. The financial statements and disclosures in the Summary Financial Statements have been derived from the 2024 consolidated financial statements of St George Community Housing Limited.

A copy of the full financial statements and auditors' report will be sent to any member, free of charge, upon request.

The discussion and analysis is provided to assist members in understanding the Summary Financial Statements. The discussion and analysis is based on St George Community Housing Limited's financial statements and the information contained in the Summary Financial Statements.

The financial statements are presented in Australian Dollars which is the Group's functional and presentational currency.

Statement of Profit or Loss and Other Comprehensive Income

Total revenue and other income increased by \$27.0 million to \$150.7 million (2023: \$123.7 million) mainly due to a donation received from Anna Buduls, SGCH Director, of 100% of the shares of International Business Travel Pty Limited (IBT) valued at \$16.5m and a \$7.8 million increase in rent revenue and tenant reimbursements.

In addition to the above, the increase in surplus of \$44.7 million to \$74.1 million (from \$29.4 million in 2023) was mainly driven by an increase the fair value of investment properties of \$24.5 million (2023: \$15.2 million) and a decrease of net finance costs of \$2.4 million due to increased interest income from bank deposits.

Statement of Financial Position

Total assets increased by \$82.6 million to \$1,404.4 million (2023: \$1,321.9 million). The movement is mainly due to capital works added of \$10.4 million, increase in fair value of owned investment properties of \$24.5 million, increase in short-term investments \$14.1million and increase in other current assets \$14.2 million.

Total liabilities increased by \$8.5 million to \$624.5 million (2023: \$616.0 million). The increase is predominantly in relation to additional lease liabilities corresponding to right of use assets.

Statement of Cash Flows

Cash flow movements during the financial year were negative mainly due to increased cash outflows for payments to suppliers and employees partly offset by increased donations and government grant receipts.

Statement of Changes in Equity

During the year ended 30 June 2024, \$39.7 million was transferred to the Investment Property Reserve, which reflects the fair value gain on investment property for the year.



Summary consolidated statement of profit and loss and other comprehensive income

	Note	2024 \$000	2023 \$000
Revenue	02	133,931	121,911
Other income	03	16,763	1,781
Expenses			
Property expenses		42,795	42,336
Employee benefits expense		34,384	29,597
Depreciation expense		1,408	1,425
Professional fees		3,291	2,405
Other expenses		8,414	8,266
Fair value gain on investment property	04	(39,744)	(15,178)
Fair value loss on investment property–right of use assets	04	18,172	15,174
Operating result		81,974	39,667
Net financial cost		7,902	10,308
Surplus for the year		74,072	29,359
Other comprehensive income for the year		–	–
Total comprehensive income for the year		74,072	29,359

The Statement of Profit or Loss and Other Comprehensive Income is to be read in conjunction with the notes to and forming part of the financial statements.

Summary consolidated statement of financial position

	Note	2024 \$000	2023 \$000
Current assets			
Cash and cash equivalents		165,339	170,361
Short-term investments		87,458	73,358
Trade and other receivables		7,631	6,377
Other current assets		18,965	4,768
Total current assets		279,393	254,864
Non-current assets			
Related party loans and receivables		1,507	1,706
Other non-current assets		1,436	1,371
Contract assets		928	991
Property, plant and equipment		5,793	3,904
Investment property	04	1,115,377	1,059,047
Total non-current assets		1,125,041	1,067,019
Total assets		1,404,434	1,321,883
Current liabilities			
Trade and other payables		13,667	12,582
Current unexpended grants		3,992	4,254
Current lease liabilities		19,234	17,406
Current employee benefits		3,883	3,517
Total current liabilities		40,776	37,759
Non-current liabilities			
Long term borrowings		473,133	472,872
Non-current lease liabilities		110,320	105,098
Non-current employee benefits		289	310
Total non-current liabilities		583,742	578,280
Total liabilities		624,518	616,039
Net assets		779,916	705,844
Equity			
Accumulated surplus		176,402	142,074
Investment property reserve		603,514	563,770
Total equity		779,916	705,844

The Statement of Financial Position is to be read in conjunction with the notes to and forming part of the financial statements.



Summary consolidated statement of changes in equity

	Accumulated surplus \$000	Investment property reserve \$000	Total equity \$000
Balance at 1 July 2022	127,893	548,592	676,485
Surplus for the year	29,359	—	29,359
Other comprehensive income for the year	—	—	—
Total comprehensive income for the year	29,359	—	29,359
Transfer to reserves	(15,178)	15,178	—
Balance at 30 June 2023	142,074	563,770	705,844
Surplus for the year	74,072	—	74,072
Other comprehensive income for the year	—	—	—
Total comprehensive income for the year	74,072	—	74,072
Transfer to reserves	(39,744)	39,744	—
Balance at 30 June 2024	176,402	603,514	779,916

The Statement of Changes in Equity is to be read in conjunction with the notes to and forming part of the financial statements.

Summary consolidated statement of cash flows

	2024 \$000	2023 \$000
Cash flow from operating activities		
Receipts from customers	98,212	99,717
Receipts of government grants (inclusive of GST)	34,299	30,089
Donations received	11,631	—
Payments to suppliers and employees (inclusive of GST)	(96,140)	(88,968)
Interest received	10,228	6,615
Lease payments–interest	(5,801)	(5,174)
Finance costs paid	(12,607)	(11,488)
Net cash provided by operating activities	39,822	30,791
Cash flow from investing activities		
Payment for short-term investments	(14,100)	(37,558)
Payment for property, plant and equipment	(1,321)	(593)
Payment for investment properties	(10,373)	(15,907)
Net cash used in investing activities	(25,794)	(54,058)
Cash flow from financing activities		
Repayment from/(loan to) a related party	199	(1,037)
Lease payments–principal	(19,249)	(16,990)
Net cash used in financing activities	(19,050)	(18,027)
Net decrease in cash held	(5,022)	(41,294)
Cash at the beginning of the financial year	170,361	211,655
Cash at the end of the financial year	165,339	170,361

The Statement of Cash Flows is to be read in conjunction with the notes to and forming part of the financial statements.



Note 1

Basis of Preparation of the Summary Financial Statements

The Summary Financial Statements have been prepared from the audited financial statements for the year ended 30 June 2024. The audited financial statements for the year ended 30 June 2024 are available on request from St George Community Housing Limited.

The financial statements are presented in Australian Dollars which is the Group's functional and presentational currency. All financial information presented in Australian dollars has been rounded to the nearest thousand, unless otherwise indicated.

The financial statements, specific disclosures and other information included in the summary financial statements are derived from and are consistent with the full financial statements of St George Community Housing Limited. The summary financial statements cannot be expected to provide a detailed understanding of the financial performance, financial position and financing and investing activities of St George Community Housing Limited as the full financial report.

The accounting policies have been consistently applied to St George Community Housing Limited and are consistent with those of the preceding financial year in their entirety.

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Note 2

Revenue	2024 \$000	2023 \$000
Revenue from tenants		
Rent income	94,589	85,866
Reimbursements – tenants	3,176	4,112
Total revenue from tenants	97,765	89,978
Revenue from government		
CHLP – Tenancy management and maintenance funding (i)	11,214	10,910
SHMT – Tenancy management and maintenance funding	1,708	1,027
SAHF – Monthly services payments	14,913	12,674
National Rental Affordability Scheme Incentives	1,739	1,829
Other grants	5,523	4,453
Total revenue from government	35,097	30,893
Other revenue		
Insurance recoveries	–	15
Management fees	969	1,025
Corporate service fee	100	–
Total other revenue	1,069	1,040
Total	133,931	121,911

(i) The CHLP provides funding for tenancy management activities, the maintenance of property and a component that is intended to compensate the Group for the excess of the market rent payable to private landlords over the rent earned from tenants who occupy the leased property. In accordance with AASB 15, the funding is wholly allocated as consideration for the housing services to be delivered in accordance with the contract and is recognised as the services are delivered. In July 2018, the NSW Government announced that FACS (now DCJ) would provide a 10-year funding guarantee related to aspects of the Group's CHLP social housing funding. The Group has not recognised this guarantee in the statement of financial position and entitlement to this funding is reassessed annually.

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Note 3

Other income	2024 \$000	2023 \$000
Donation income (i)	16,591	66
Fair value gain on sponsor loan	–	64
Sponsor fee	–	1,230
Other income	172	421
Total other income	16,763	1,781

(i) The Company received a one-off donation from Anna Buduls, SGCH Director, of 100% shares of International Business Travel Pty Limited (IBT) valued at \$16.5m.

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Note 4

Investment Property	2024 \$000	2023 \$000
Investment property		
Balance at the beginning of year	938,747	907,662
Capitalised subsequent expenditure	10,373	15,907
Fair value gain on investment property	39,744	15,178
Total	988,864	938,747
Investment property– Right of use leased assets		
Balance at the beginning of year	120,300	111,332
Additions of new properties to right of use assets	35,513	34,790
De-recognition of terminated properties from right of use assets	(11,128)	(10,648)
Fair value loss of investment property - right of use assets	(18,172)	(15,174)
Balance at the end of the year	126,513	120,300
Total	1,115,377	1,059,047

Included within Investment property is a balance of \$33.8 million (2023: \$29.6 million) which relates to capital works in progress.

The majority of investment properties are leased to tenants on low to moderate incomes. The lease terms vary depending on the property provider and range from 2 week to 10 year rolling contracts.

The borrowings of the Group are secured by a registered mortgage over the Group's investment properties.

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Note 4

Valuation basis

The fair value of owned investment properties has been determined with reference to independent valuations performed by registered property valuation companies that hold recognised and relevant professional qualifications and have recent experience in the location and category of the investment property. The valuations are prepared in accordance with established valuation methodologies, international valuation standards and Australian Accounting Standard AASB 13 Fair value measurements using the market approach. Fair value is measured using the assumptions that market participants would use when pricing the asset, assuming they act in their economic best interests. 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.

The fair value of leased property has been determined with reference to the present market rental earning capability under the leasehold interest (including for the non-cancellable period plus any further option to renew which is likely to be exercised), net of the present value of expected lessee obligations. The discount rate used is the Group's estimated incremental borrowing rate of 5.0%-5.66% (2023: 4.80-5.60%). For private residential property leases negotiated on market terms, the carrying amount of the right of use asset reasonably approximates the carrying amount of the lease liability at the reporting date.



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Independent auditor's report



Independent Auditor's Report

To the members of St George Community Housing Limited

Report on the Summary Financial Statements

Opinion

We have audited the **Summary Financial Statements** of St George Community Housing Limited (the Company) as at 30 June 2024. The Summary Financial Statements and related notes are derived from the audited financial statements of St George Community Housing Limited as at and for the year ended 30 June 2024 (the Audited Financial Report).

In our opinion, the accompanying Summary Financial Statements of the **Group** complies with Australian Accounting Standard 1039 Concise Financial Reports.

The **Summary Financial Statements** comprises:

- Summary consolidated statement of financial position as at 30 June 2024
- Summary consolidated statement of profit or loss and other comprehensive income, Summary consolidated statement of changes in equity, and Summary consolidated statement of cash flows for the year then ended
- Related notes.

The **Group** consists of the Company and the entities it controlled at the year end or from time to time during the financial year.

Basis for opinion

We conducted our audit in accordance with Australian Auditing Standards. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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 Company in accordance with the Corporations Act 2001 and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (including Independence Standards) (the Code) that are relevant to our audit of the Financial Report in Australia. We have fulfilled our other ethical responsibilities in accordance with these requirements.

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Scope of the Summary Financial Statements

The Summary Financial Statements do not contain all the disclosures required by Australian Accounting Standards in the preparation of the Audited Financial Report. Reading the Summary Financial Statements and this Auditor's Report thereon, therefore, is not a substitute for reading the Audited Financial Report and our auditor's report thereon.

The Summary Financial Statements and the Audited Financial Report do not reflect the effects of events that occurred subsequent to the date of our auditor's report on the Audited Financial Report.

The Audited Financial Report and our auditor's report thereon

We expressed an unmodified audit opinion on the Audited Financial Report in our auditor's report dated 11 October 2024.

Responsibilities of the Directors for the Summary Financial Statements

The Directors are responsible for:

- preparing the Summary Financial Statements in accordance with Australian Accounting Standards AASB 1039 Concise Financial Reports
- implementing necessary internal control to enable the preparation of the Summary Financial Statements that are free from material misstatement, whether due to fraud or error

Auditor's responsibilities for the audit of the Summary Financial Statements

Our responsibility is to express an opinion on whether the Summary Financial Statements, in all material respects, complies with Australian Accounting Standard AASB 1039 Concise Financial Reports based on our procedures, which were conducted in accordance with Australian Auditing Standard ASA 810 Engagements to Report on Summary Financial Statements.

KPMG

KPMG

Shara Learmonth

Partner

Sydney

11 October 2024

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Directors' declaration

The Directors of the Group declare that the summary financial statements of St George Community Housing Limited and the entities it controlled for the financial year ended 30 June 2024, as set out on pages 109 to 140:

(a) are an extract from the full financial statements for the year ended 30 June 2024 and have been derived from and are consistent with the full consolidated financial statements of St George Community Housing Limited and the entities it controlled.

This declaration is made in accordance with a resolution of the Board of Directors and is signed or and on behalf of the Directors by:

Karen Orvad
Chair
Sydney, 11 October 2024



Annual Report 2024

Board approved 28/10/2024

**Group Chair and Group CEO
authorised for publication 28/10/2024**

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