

Annual Report

COMMUNITY



HOUSING GROUP INC

COMMUNITY

COMMUNITY

COMMUNITY

SOUTH PORT



Acknowledgment

SPCHG operates from two office locations located in South Melbourne and South Yarra and as an organisation, we acknowledge the peoples of the Wurundjeri Woi-wurrung, as the Traditional Owners of this land. We pay our respects to their Elders, past and present. We acknowledge we operate on unceded land which always was, and always will be, Aboriginal land.

South Port Community Housing Group acknowledges the sorrow and grief many First Nations Peoples and supporters have experienced as a result of the rejection of the historic Voice Referendum in October 2023.

The organisation was proud to stand in solidarity with the courageous leadership of many First Nations Peoples, allies and businesses in support of constitutional recognition of Aboriginal and Torres Strait Islander people in the lead up to the vote last year.

Our journey of learning continues.



Pictured is our team at a hugely informative tour of the Scar Tree Walk along the Birrarung hosted by the Koorie Heritage Trust.

Who We Are

SPCHG is a registered Housing Provider and holds DGR 1 status as a Charity with the Australian Charities and Not for Profit Commission.

The organisation was formed by a grassroots initiative in 1983, to undertake community based management of State owned local rooming houses. We have also provided a specialist youth homelessness service in the area for more than 35 years.

Priority allocation of housing is given to people from the local area to help retain important networks of supports and connections to the community.

Our Vision

A community where every person has access to safe, secure and affordable housing.



Our Purpose

- We create safe, secure and affordable housing options for single adults and young people who have faced homelessness and social exclusion.
- We work with people who are most in need of an affordable, supportive place to live.
- We provide a supportive style of housing management based on personal relationships, empowerment and partnership.
- We create opportunities for the people living in our housing to participate in the local community and share in the benefits of inner-city living.
- We speak up and advocate for the creation of more affordable housing options for people facing homelessness.



Chairperson & CEO Report 2024

For over 40 years South Port Community Housing Group has provided a community driven response to the issue of declining housing affordability and increasing wealth disparity in our community.

For decades, the provision of social housing has languished at levels below Victoria's population growth. As the housing and rental crisis deepens, so does the call on services assisting the most vulnerable to find housing.

Our aspirations are to improve housing outcomes for those most at risk by continuing to increase our housing stock and enhancing unique services we provide in the inner Southern metropolitan area. As this annual report attests, we have continued to successfully pursue our stated mission and purpose.

In February this year, the Board was pleased to take on management of an additional eight units of modern one-bedroom flats, adding to our General Lease stock. These units, transferred after our involvement in the Homelessness to a Home (H2H) program, add important options for higher amenity dwellings in excellent locations close to services and supports.

In April, we celebrated the completion of 29 refurbished units at our property in Emerald Street, South Melbourne, at an event with new residents and project supporters. This project has meant we have been able to provide 29 older single people with a place to call home. The refurbishment was made possible by a generous donation from the Finkel Foundation, the unwavering commitment of Housing All Australians, a legion of volunteers and support from many businesses and agencies that recognised the urgency of returning the vacant units to liveable homes for those in most need.

Our successful implementation of a capital maintenance program continued in the year with additional funding of \$454,000 provided by Homes Victoria. The funding has enabled heating and cooling upgrades, increased security features, and key repairs across 22 properties.

We continue to be an important advocate for policies and regulatory frameworks which will enhance the capacity of the community housing sector to provide housing to the



Maria Tarrant

many vulnerable people needing housing. In this role we are often attempting to address the loss of policy knowledge across the sector and government departments especially on matters such as rent setting approaches.

A change in government policy means we are now having to find a new "home" for the South Port Community Housing Group, a particularly challenging situation in a highly contested market for commercial office space.

Despite these ongoing challenges, the Board is pleased to report a positive financial year end result, after excellent management of the organisation's finances and property portfolio over the year. The result showing the organisation is resilient, operationally lean, and highly impactful as a social enterprise.

The ambition of the organisation is to continue to expand the provision of housing to those most in need of housing in the southern metropolitan area of Melbourne. We will advocate for improved housing provision. We will seek to grow our housing stock through partnerships with government, the private sector, philanthropists and the community. We will continue to set our rents with great appreciation for our renter's circumstances and cost of living pressures. Our staff are dedicated, resolute and highly skilled. Our deepest appreciation goes for their hard work and determination over the year and for the compassionate support they provide our renters and clients.

Our thanks to our dynamic Board who have shown great resolve and strategic oversight this year. We thank Mary Anne Noone for six years of terrific stewardship as Chair of the organisation, building capacity in areas of stronger governance, strategic planning, and compliance under our regulatory regime.

We are especially grateful for the fantastic support our financial donors and partners have shown us over the year and look forward to working together towards future projects in support of our aims.

Maria Tarrant
Chairperson

Charlie Beckley
CEO



Mary Anne Noone & Charlie Beckley

Our Staff

Our staffing remained relatively stable over the year.

We welcomed the addition of Luke Williams in the Housing Program and farewelled Claire Lilburne from the Youth Housing Support Program and Richard Cook from managing our responsibilities under the H2H program. Our frontline staff work in a highly charged environment, often under challenging conditions, providing trauma informed support and care. A significant focus over the year has been to invest in training, professional supervision, counselling and wellbeing support in recognition of these ongoing challenges.



Not pictured: Luke Williams, Daniel Daly and Carolina Franco



Staff

		Commenced	
CEO	Charlie Beckley	Jul 2019	
Manager Corporate Services 0.8	Steve Timmerman	Jul 2021	
Finance Manager	Sabeeya Anaz	Jun 2022	
Finance Officer 0.8	Ashley Kotorac	Jul 2022	
Office Manager/ HR Coordinator 0.8	Simone Tracey	Jan 2018	
Manager Housing Operations	Elana Kopke	Nov 2014	
Community Housing Support Worker	Dale Kent	Jun 2022	
Community Housing Support Worker	Daniel Daly	Mar 2021	
Community Housing Support Worker 0.8	Omar Palacios	Jul 2023	
Community Housing Support Worker 0.9	Carolina Franco	Jul 2023	
Community Housing Support Worker 0.8	Luke Williams	Jul 2023	
Community Housing Support Worker Properties/ Maintenance	Ron Hazelwood	Feb 2011	
Community Housing Support Worker	Luke Johnston	Jun 2023	
Manager Homelessness to a Home	Richard Cook	Sep 2019	→ Jul 2024
Program Lead – Youth Housing Support Program	Claire Lilburne	Jan 2021	→ Jun 2024
Youth Housing Support Worker	Lauren Wilson	May 2016	
Youth Housing Support Worker 0.6	Anna Cagnoni	Sep 2022	
Community Housing Support Worker Properties/ Maintenance Casual	Paul Stapleton	Jan 2024	

Claire Lilburne

In June, we farewelled Claire Lilburne from the organisation.

Claire first joined South Port Community Housing Group in 2017 bringing great positive energy, drive, and a strong principled approach to the role of case management of young people in housing crisis. Claire, threw herself into the role and was also instrumental in organising early community festivals the organisation ran to raise awareness of housing and support for young people in our community.

Claire took on the program lead role in March 2022, bringing fresh ideas and great enthusiasm. This included successfully managing accreditation processes with external assessors, updating and digitising information for young people and, all the while, managing a full and intensive case load of young people needing support.

Claire's bright bubbly approach to life was often infectious in the workplace. Her laughter could often be heard on all three levels of the building! We wish Claire well in her new endeavours and further support to disadvantaged young people in the Southern region.



Richard Cook

Richard Cook was employed with South Port Community Housing Group in a part time role in September 2019, to provide case management support to young people in housing crisis.

Richard brought a solid working knowledge of Melbourne's homelessness system to the organisation building constructive relationships with local referral agencies to support young people in housing crisis.

In February 2021 Richard stepped up to take on the full time role of Program Manager of the Homelessness to a Home (H2H) initiative. The H2H program was a ground-breaking public health and homelessness response from the Victorian Government to provide stable housing and supported case management to 1,845 individuals who resided in emergency accommodation due to the coronavirus pandemic.

SPCHG's involvement was as lead Consortia, after winning a competitive tender to deliver 50 'support packages' to individuals identified for participation in the program in the inner Southern metropolitan area. Richard led the early planning, coordination and rapid scale up of the program throughout an extremely intensive, challenging, and disruptive period. Richard proved adept at building a strong cross agency and cross disciplinary team to set up for the successful delivery of the program. It is to Richard's great tribute, that the majority of individuals supported through the program, today have long term housing, have reconnected with community and family, and been able to rebuild their lives from experiences of homelessness.



Our Renters' Stories

The highlight of our recent 40th birthday celebrations held at South Melbourne's Temperance Hall, was undoubtedly the touching speeches delivered by three of our renters: Sheryl, David and James. We capture the essence of their speeches below.

Sheryl joined SPCHG in 2004, having previously moved a staggering 81 times in 43 years.

She now feels safe. Sheryl says her confidence has grown through all the communication with staff and neighbours along the way. She considers SPCHG to be her family and that includes the staff and many neighbours, "You know who you are!" she says. Many years ago, she met a young housing worker called Charlie who she nick-named "Rookie".

She went on to join the SPCHG Board in 2018 and the Governance Committee in 2021 which was a great honour for Sheryl. She was particularly proud to assist with the selection of a new CEO. His name was Charlie.



She considers SPCHG to be her family and that includes the staff and many neighbours.



Before moving into SPCHG housing back in 2005, David was struggling with addiction and unable to find stable accommodation.

SPCHG housing worker, "Donna" took him down to look at "his new place" and he was amazed. He considers moving in to SPCHG a turning point

in his life. From this safe base he could proceed confidently with his Hep C programme and finding better health. Later, he was invited by an SPCHG staff member to join a theatre group. This "artsy" stuff was new to him but he thought he would give it a go. His involvement with the performing troupe was integral to improving his interaction with others and he literally "found his voice".

James moved into SPCHG housing in 2017.

Not even 40 himself, he had come from a communal living setting with Mind Australia which is an organization that supports people experiencing mental health and wellbeing concerns to find help, hope and purpose in their lives. James was so happy to rediscover independent living again. He describes how he was able to build rapport with SPCHG staff and many of his neighbours. James shared that he still experiences mental health issues from time-to-time, but having housing security was a "blessing". James quit cannabis and alcohol over two years ago. In this time he has upgraded into a flat and is so proud that it is a space that has been drug and alcohol free. It's a fresh start.



Catherine's Story

Today is a very busy day for our long-term resident, Catherine and the removalist truck can be seen there in the background. In the middle of all this packing chaos, Catherine kindly spares a little time to chat and describe how it came about that she moved to SPCHG housing in the first place and why today she should now be leaving.

Reoccurring homelessness led Catherine to join an eight-week support program at Launch Housing. From this base, she set about self-advocating to secure affordable long-term accommodation and one day presented on the SPCHG office doorstep. Elana, who is now our Manager Housing Operations, urged Catherine to get her support workers onto the task of navigating the complex application process. Three weeks later, Catherine had secured her new long-term studio apartment with SPCHG in leafy South Melbourne.

Six years would pass and Catherine was back to her 'old tricks' of self-advocating and finally securing a brand new one bedroom apartment with Wintringham 55 plus in Prahran. She beams with excitement and is so looking forward to having her very own "splash back that lights up!"

Catherine is moving ahead with her next phase, but she will miss many aspects of SPCHG including the "food parties!". With a tear in her eye, she confides that she will also miss the staff - Dale, Luke, Elana, Sim, Ronnie along with others and Jack the cleaner! Over the years, she has delighted in sitting on 'her' street corner bench blasting her boom box beats. She has been an integral member of our local community, entertaining the passers-by with a wave and a beaming smile.

Perhaps you have seen her? Well done Catherine.



Our Properties

Over 2023-24, the organisation's portfolio increased to 51 properties in total. The majority secured via an Interim General Lease with Homes Victoria, providing low cost housing for over 353 low income singles. Our housing provides a range of options from rooming house rooms with shared facilities, through to recently acquired one bedroom apartments in highly sought locations, close to services and supports for our residents.



SPCHG MANAGED AND OWNED HOUSING STOCK		
HEAD LEASED	UNITS	LOCATION
Self-Contained Bed-sits	191	South Melbourne, Albert Park, Elsternwick, Port Melbourne, Prahran
Rooming House rooms	38	Malvern East, Windsor
One Bedroom Flats	41	South Melbourne
Standalone Houses & Flats	33	St Kilda, Balaclava, Elwood, Windsor, Prahran, East Malvern, Elsternwick, St Kilda East, South Melbourne, Port Melbourne
OWNED		
One Bedroom Flats	40	South Melbourne
Bed-sit Flats	31	South Melbourne
TOTAL	374	



Emerald St

In April, the organisation celebrated the completed refurbishment of 29 units of our Emerald Street property. After cost escalations led to the disappointing withdrawal of our proposal to redevelop the property under the Victorian Government's Social Housing Growth Fund, a partnership was forged with Housing All Australians, to help return the property for much needed social housing.

The partnership with Housing All Australians saw a range of local businesses support the project and attract media interest, including a double feature on A Current Affair. The project was made possible by the generous support of the Finkel Foundation and driven by the remarkable energy and volunteers from Better Living Group, led by Silvio Mazzei. It has been wonderful to see our new renters enjoying their new homes and the benefits of living so close to supports and services.



Collage Workshop

In October, some of our residents joined in for a fun-filled art morning down at the Sol Green Community Centre.

One of our lovely neighbours, Kym Druitt in Dorcas Street offered to arrange a popular artist, Minna Gilligan, to guide us in the art of collage. This was made possible as part of the City of Port Phillip Environmental Leadership course that Kym attended. It was a wonderful morning even though the artist had to instruct by Zoom as she was not well on the day.

Our residents managed to produce some impressive collages which we hung in our front office with pride. There were a couple of staff in attendance also, but their art work did not quite cut it! People often don't realise how creative they are... until given the opportunity to try. Thank you for caring Kym and we look forward to hopefully working with you again.



Pictured: Kym facilitating artist, Minna Gilligan during the workshop.



People often don't realise how creative they are... until given the opportunity to try.

Housing Program

The year has presented significant challenges but we have remained resolute in our commitment to providing secure, affordable rental housing to vulnerable individuals with limited options. We have faced a notable increase in challenging behaviours from a complex and often inadequately supported group of renters, further complicated by the growing administrative and legal demands of the Victorian Civil and Administrative Tribunal (VCAT) process.

In response, we have prioritised strengthening our team and capacity, and our efforts have been reflected in strong performance throughout the year.

We have grown significantly as a team and I'm very proud of how we have adapted to pressures (as a newly combined team). We have focused on streamlining our responses and processes and have demonstrated adaptability and quick thinking in the face of what feels like ever-increasing complexities. Our team has actively engaged in training on managing difficult behaviours, tenancy law at VCAT, keeping abreast of changes to the Victorian Housing Register, and addressing occupational violence and aggression, all while ensuring our practices are informed by legislative and policy frameworks.

We introduced a new staffing position dedicated to identifying support needs and engaging with local community support networks to assist our renters. This role aims to enhance our internal capacity to support renters whose tenancies may be considered at risk. Additionally, we are working to build our capacity and expertise in preparing for, and attending VCAT, particularly when faced with challenges from professional legal teams. We appreciate the knowledge of the staff at our peak body for community housing, CHIA VIC who we have found ourselves referring to regularly for advice this year.

Another key development is the addition of a 'Team coordinator- Housing Operations' role. This position is designed to improve our impact, address the evolving needs of our renters and our team, and provide strong leadership.



Elana Kopke



Key Achievements:

- **Emerald St:** We successfully housed 29 vulnerable individuals (55+) in greatest need. Special thanks to Luke Johnston for his efforts in brokering new relationships with referral agencies and sensitivity in managing the allocation of units to meet the needs of existing renters and neighbours.
- **Key Performance Measures:** We established around 84 new tenancies this financial year, and an additional 17 internal transfers into our one-bedroom flats. Our arrears average was maintained within sector benchmarks, thanks to Daniel Daly's meticulous management. Despite an increase in challenging behaviours, our eviction rate remained very low, and our unit turnaround times were notably efficient compared to sector performance measures.
- **Projects:** We successfully navigated a challenging rent review process, thanks to Luke Williams and Daniel Daly. Additionally, we are now managing eight new one-bedroom flats, representing growth to portfolio (transferred from our involvement in the H2H program). We have been delivering on a second State Government's Building Works Maintenance Stimulus Program allowing us to address resident amenity, renter and staff security and ensure the functionality of services. We have also started a targeted approach to transitioning properties to rooming house management (using specific provisions under the Residential Tenancies Act 1997), with the main aim to improve safety and security for residents.
- **Community Engagement:** Highlights include our 40th anniversary celebration, where renters attended as guests and actively participated, providing music and sharing their experiences of support from SPCHG. We also maintained and developed our weekly 'Social Meals' program and the 'Get Your Tickets' program, thanks to our partners: City of Port Phillip, Port Phillip Community Group (especially David Roche as chef), South Melbourne Community Chest, Father Bob Foundation, and Food Filled for their generous food donations.

I would again like to acknowledge the fantastic work of the Housing Program. A big thank you to Daniel Daly, Dale Kent, Carolina Franco, Luke Williams, Luke Johnston, Omar Palacios, Ron Hazelwood, and Paul Stapleton. We also extend our thanks to our renters, community partners, our amazing and dedicated group of contracted trades and suppliers, the organisation, and our Board members.

Elana Kopke

Manager Housing Operations

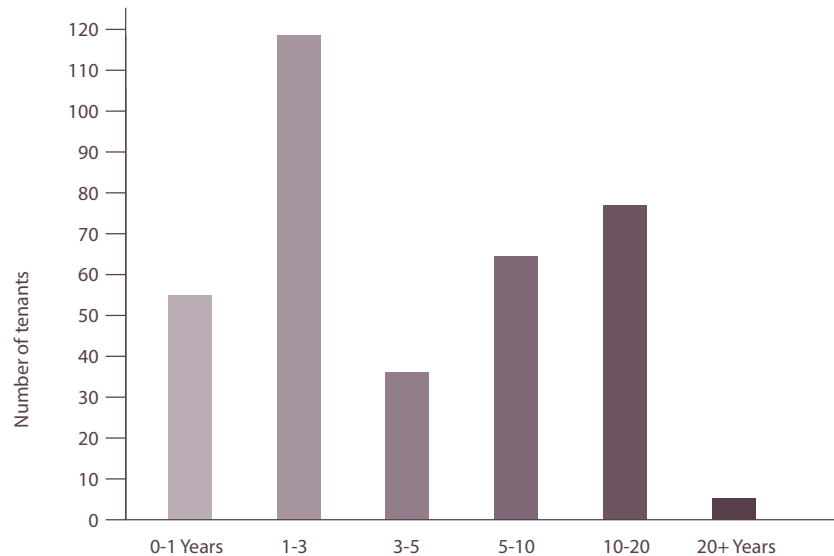
Long Term Housing Statistics

INCOME TYPE: RENTERS JULY 2024	
Age Pension – Single	51
Carers Payment – Single	2
Youth Allowance	1
Wages	9
JobSeeker	143
Disability Support Pension – Single	139
Other	8
TOTAL	353



AGE PROFILE: RENTERS JULY 2024					
Under 21 Years	21 - 40 Years	41 - 55 Years	56 - 69 Years	Over 70 Years	Total
0	38	128	122	45	353

YEARS OF TENANCY



REFERRALS: NEW RENTERS 2023-24	
PRIOR HOUSING SITUATION	
Crisis Accommodation	38
Private Board / Rooming House	18
Prison	2
Couch Surfing	12
Sleeping Rough	11
Long Term Community Housing	0
Self Referral	3
TOTAL	84



Remembering

We remember, with fondness and sadness, members of our community who passed away this year. Vale.

- Terry McCaffrey
- Brent Pearce
- John Allan
- Victor Wilson
- Peter Chapman
- Brett Pedersen
- John Jeffrey
- Duncan Salter
- Brian Muiruri

Youth Housing Support Program

SPCHG's Youth Housing Support Program (YHSP) supports single young people (16-25) and single parents who are homeless or at risk of homelessness in the Inner Southern regions of Melbourne. The program aims to identify the root causes of homelessness and move young people out of the homelessness system by focusing on developing connections and opportunities in employment, education, mental health and family supports.

This year we achieved our target of 96 support periods showing the increased and overwhelming demand for services for young people in housing crisis. We found that the main drivers of homelessness were financial difficulties and family violence, either from their family of origin or from a partner. We also saw an increase in clients under the age of 18 presenting to our service, often without income and experiencing neglect, violence, and difficulties in their family home. Within these number, we recognise and acknowledge the significant achievements and resilience of the young people we support. They have made notable advances in advocating for themselves, finding employment despite numerous obstacles, exploring their mental health needs, and stepping into the role of caring parents. We had a client reconnect with their family and another secure long-term housing, breaking out of the cycle of homelessness. Additionally, the team has navigated challenges to provide housing for a young immigrant family, overcoming issues related to their visa status and financial constraints, to ensure they found a safe and stable living situation. These outcomes highlight both the progress made and the ongoing challenges faced by those we support.

In July 2023, we attended the National Children Youth and Homelessness Conference held in Melbourne. This was a valuable networking and learning opportunity for the team and the conference highlighted the importance of having a national plan to tackle child and youth homelessness. The Youth Team was also actively engaged in the 'Houses at Parliament' campaign, which involved folding over 70,000 origami houses displayed across Victoria during Homelessness Week.



Lauren Wilson



This campaign advocates for both State and Federal Governments to commit to building at least 60,000 additional, appropriate social homes to meet the current need in Victoria. It also calls for the implementation of the 10-Year National Housing and Homelessness Plan, with a commitment to ending homelessness.

We worked in collaboration with Film Time and created a promotional video to send out to young people wanting to access the service. The idea was to give a snapshot of the kind of support we provide in way that is youth friendly and accessible. Film Time came up with some great illustrations and we are very proud of the finished product which can be viewed on the SPCHG website.



The Youth Team would like to extend our thanks to David Chong OAM who continues to provide us with fortnightly clinical supervision. His guidance and support make our work sustainable and keep imbuing us with enthusiasm and passion for what we do. We would also like to thank the Court Funds Program who provided us with \$5320 in flexible funding over the financial year that we used to help those most in need. We are grateful for the support of Our Village, which has generously provided essential items to our young parents. This assistance has enabled them to focus on their babies and get back on track, helping them not only to survive but also to reduce pressures and create a sense of security for both mother and child. Also, our young clients benefit significantly from the Father Bob's Foundation and its dedicated food relief community. This support ensures that their basic needs are met, allowing them the space to navigate their goals and challenges effectively.

This year we said goodbye to Claire Lilburne. Her dedication to the program and clients was second to none and she always strove for excellence in her work. Her valuable insight and contributions will be very much missed at SPCHG, especially in the Youth Team. We wish Claire all the best in her new role, which we know she will excel at.

Lauren Wilson

Program Lead – Youth Housing Support Program

Our Board

Our Board, led by new Chair Maria Tarrant, is comprised of 11 skilled volunteers, with backgrounds in law, government, business, finance, property development, and lived experience of housing crisis.

All Board members have a connection with the local community and area. The Board is resourced to support three areas of focus via Committees: the Finance, Audit, and Risk Committee, the Governance Committee, and the Property and Fundraising Committee.



Not pictured: Rochna Banerjee, Sheryl Powell, Rob McGauran and Alex Ghantous

Board

		Commenced
Chairperson	Maria Tarrant	2021
Deputy Chairperson	Bill Joyce	2005
Secretary	Andrew Scarlett	2015
Treasurer	Rochna Banerjee	2023
Member	Prof. Mary Anne Noone	2009
Member	Rachelle Paquin	2006
Member	Tom Barrett	2009
Member	Alex Ghantous	2018
Member	Sheryl Powell	2018
Member	Rob McGauran	2023
Member	Rob Zeidaks	2023

2023-24 Board Meetings

Month	Attendance	No. of Members
1 Jul 23	9	11
2 Aug 23	9	11
3 Sep 23	10	11
4 Oct 23	9	11
5 Nov 23	9	11
6 Jan 24	10	11
7 Feb 24	11	11
8 Mar 24	7	11
9 Apr 24	11	11
10 May 24	8	11
11 Jun 24	9	11

Treasurer's Report



South Port Community Housing Group (SPCHG) has displayed a strong financial result for FY 23-24 with an operating surplus of \$496k (FY 22-23 deficit \$191k) and a net surplus post depreciation of \$150k (FY 22-23 deficit \$536k).

This has been driven by management working tirelessly to make as much housing stock as possible available to support our vulnerable cohort of clients. We continue to operate in a complex environment with increasing demands for community housing, continued cost increases and increases in regulatory oversight to ensure renter and staff safety.

Management has succeeded in embedding and completing the operational aspects of the merger with Prahran Malvern Community Housing (PMCH) and integrating work practices to support improved delivery of services to our renters.

Additionally, SPCHG received \$434k from the State Government towards identified capital maintenance works for properties owned by Homes Victoria – some of these are in the final stages of being acquitted.

We are grateful for the on-going annual support of our donors Heather McKee, Finkel Foundation and Iain Stewart.

Our equity remains strong at \$15.6m backed by net current assets and fixed assets. The ambition of the Board and Management is to continue to expand the provision of housing to those most in need of housing in the region, judiciously managing our assets and property leases and expenses while further strengthening our financial position through the identification of alternative revenue sources and strengthening community engagement. To this end we have appointed a Partnerships and Philanthropy Manager, to continue to build our sustainable business model while ensuring we provide high quality community housing services.

My thanks to the Finance, Audit & Risk Committee members. We welcomed two new Board members on the committee, Mary Anne Noone and Sheryl Powell and farewelled Maria Tarrant who took up the position of Board Chair. My thanks to entire committee - Alex Ghantous, Bill Joyce, Mary Anne Noone and Sheryl Powell.

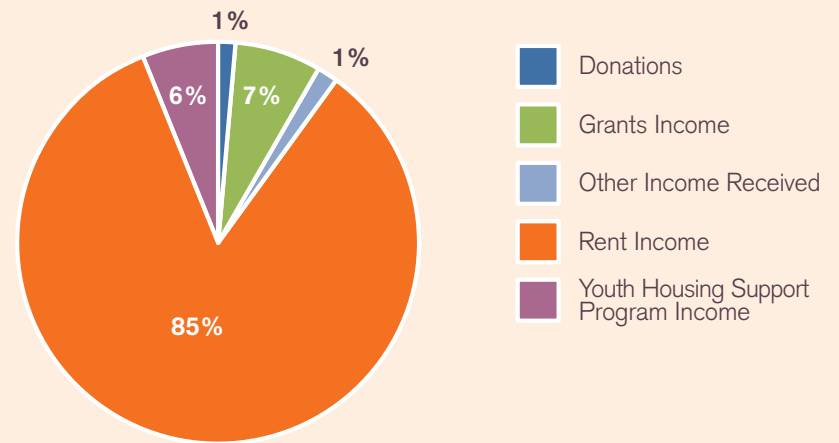
Rochna Banerjee
Treasurer

Profit & Loss

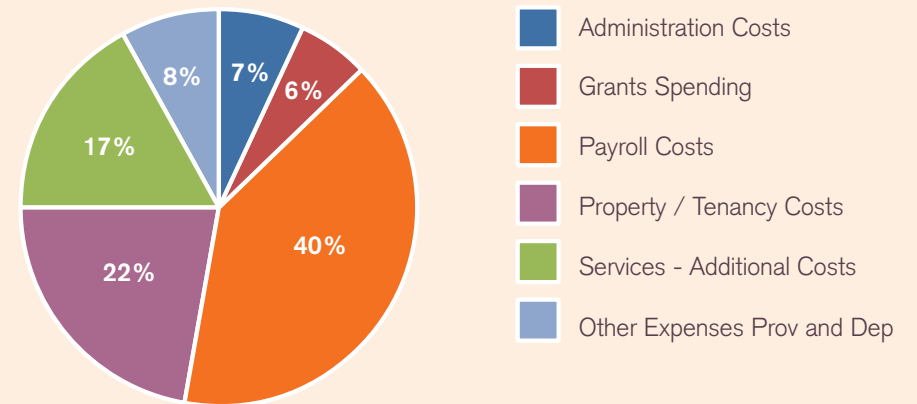
July 2023 through June 2024 – Accrual Basis

	July 2023 - June 2024	July 2022 - June 2023
ORDINARY INCOME/EXPENSE		
Income		
Donations	48,049	135,684
Grants Income	325,530	1,856,316
Interest Received	107,347	17,875
Other Income Received	29,510	61,954
Rent Income	3,698,086	3,074,678
Youth Housing Support Program Funding	254,815	248,642
Total Income	4,463,337	5,395,149
Gross Profit		
	4,463,337	5,395,149
Expense		
Administration Costs	282,301	386,385
Grants Spending	272,401	1,764,173
Payroll costs	1,713,127	1,715,940
Property/Tenancy Costs	967,985	833,244
Services - Additional Costs	732,342	886,146
Total Expense	3,968,156	5,585,888
Net Ordinary Income	495,181	-190,739
Before Provisions and Depreciation	495,181	-190,739
DEPRECIATION FOR PROPERTIES		
330 Bank St Land & Bldg Depreciation	267,506	267,506
Emerald St Bldg Depreciation	77,458	77,458
Total Depreciation for listed Properties	344,964	344,964
NET ORDINARY INCOME		
After Provisions and Depreciation	150,217	-535,703

Income 2023-2024



Expenses 2023-2024



Balance Sheet - As of June 30, 2024

	June 30, 2024	June 30, 2023
ASSETS		
Current Assets		
Total Chequing/Savings	972,530	674,161
Total Financial Assets	1,589,931	1,505,825
Total Accounts Receivable	67,395	49,927
Other Current Assets		
Prepayments	71,941	17,885
Accrued Revenue	30,400	
Advance Payment	100	
Rent Tenants Arrears		
Arrears	54,350	52,035
Provision for Doubtful Arrears	-16,305	-15,610
Total Rent Tenants Arrears	38,045	36,425
Total Other Current Assets	140,486	54,310
Total Current Assets	2,770,342	2,284,223
Fixed Assets		
330 Bank St. Building & Land	11,700,228	11,700,228
Less Accumulated Dep. - Land 330 Bank St	-300,000	-275,000
Less Accumulated Dep. - Bldg 330 Bank St	-3,392,022	-3,149,516
Total 330 Bank Street	8,008,206	8,275,712
Emerald St Building	5,761,438	5,761,438
Less Accumulated Dep. - Bldg Emerald St	-751,492	-674,032
Total Emerald Street	5,009,946	5,087,406
Furniture & Equipment - At Cost	700,131	700,131
Less Accumulated Depreciation - Furniture & Equipment	-537,192	-501,323
Total Furniture & Equipment	162,939	198,808
Furniture & Equipment Emerald St	8,714	8,714
Less Accumulated Dep. Furn	-7,722	-7,086
Total Furniture & Equipment Emerald St	992	1,628
Furniture & Equipment 330 Bank St	202,907	190,666
Less Accumulated Dep Furn	-139,451	-131,162
Total Furniture & Equipment 330 Bank St	63,456	59,504
Motor Vehicles - At Costs	119,065	60,389
Less Accumulated Depreciation - Motor Vehicles	-47,075	-52,137
Total Motor Vehicles	71,990	8,252
Total Fixed Assets	13,317,529	13,631,310
TOTAL ASSETS	16,087,871	15,915,533

Balance Sheet - As of June 30, 2024

	June 30, 2024	June 30, 2023
LIABILITIES		
Current Liabilities - Accounts Payable		
Accounts Payable	129,711	126,373
Total Accounts Payable	129,711	126,373
Other Current Liabilities - Accruals		
Accruals	85,442	124,028
Total Accruals	85,442	124,028
BAS Payable	-23,090	-26,911
Income in Advance		
Other income in advance	34,352	43,697
Homelessness to a Home Program	52,914	-13,244
Total Income in advance	87,266	30,453
Total Payroll Liabilities	225,535	228,798
Total Other Current Liabilities	375,153	356,368
Total Current Liabilities	504,864	482,741
TOTAL LIABILITIES	504,864	482,741
NET ASSETS	15,583,007	15,432,792
EQUITY		
Retained Earnings	13,167,609	13,564,019
Housing Expansion Reserve	155,956	125,956
LTM Reserve - Bank Street	1,019,738	1,189,033
LTM Reserve - Emerald Street	479,103	479,103
Net Assets contributed by PMCH on amalgamation	452,196	452,196
Transfer to and from reserves	158,188	158,188
Net Income	150,217	-535,703
TOTAL EQUITY	15,583,007	15,432,792

Partners and Supporters

Sincere thank you to those that have partnered, donated, and worked with us over 2023-24 to support our mission:





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Housing Group***

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