



your home is where our heart is



Our pathway  
from homelessness to home ownership

# 2021 ANNUAL REPORT



## ACKNOWLEDGEMENT OF COUNTRY

We acknowledge the Traditional Custodians of Country throughout Australia and their connections to land, sea and community. We pay our respect to their Elders past and present, and extend that respect to all Aboriginal and Torres Strait Islander Peoples.

We acknowledge and respect Aboriginal ways of knowing, being, and doing, and also their continuing relationship with the land.



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At Head Start Homes, we are committed to embracing diversity and inclusion, and we believe that these values are fundamental to providing a lasting impact in all the work we do. We recognise that in order to find solutions for the future, we must work together and use our differences to make the world a better place. A diverse range of perspectives leads to more meaningful conversations, actions, and outcomes for everybody.



# THE *heart* OF HEAD START HOMES

## OUR VISION

*"a safe and stable home for everyone with fair and practical pathways into home ownership"*



### We Help

Single mums, First Nations Peoples and other families living in community housing



### We believe

In fairness and equal access to opportunity, regardless of one's wealth.



### We exist

To provide hope by reducing poverty and homelessness.



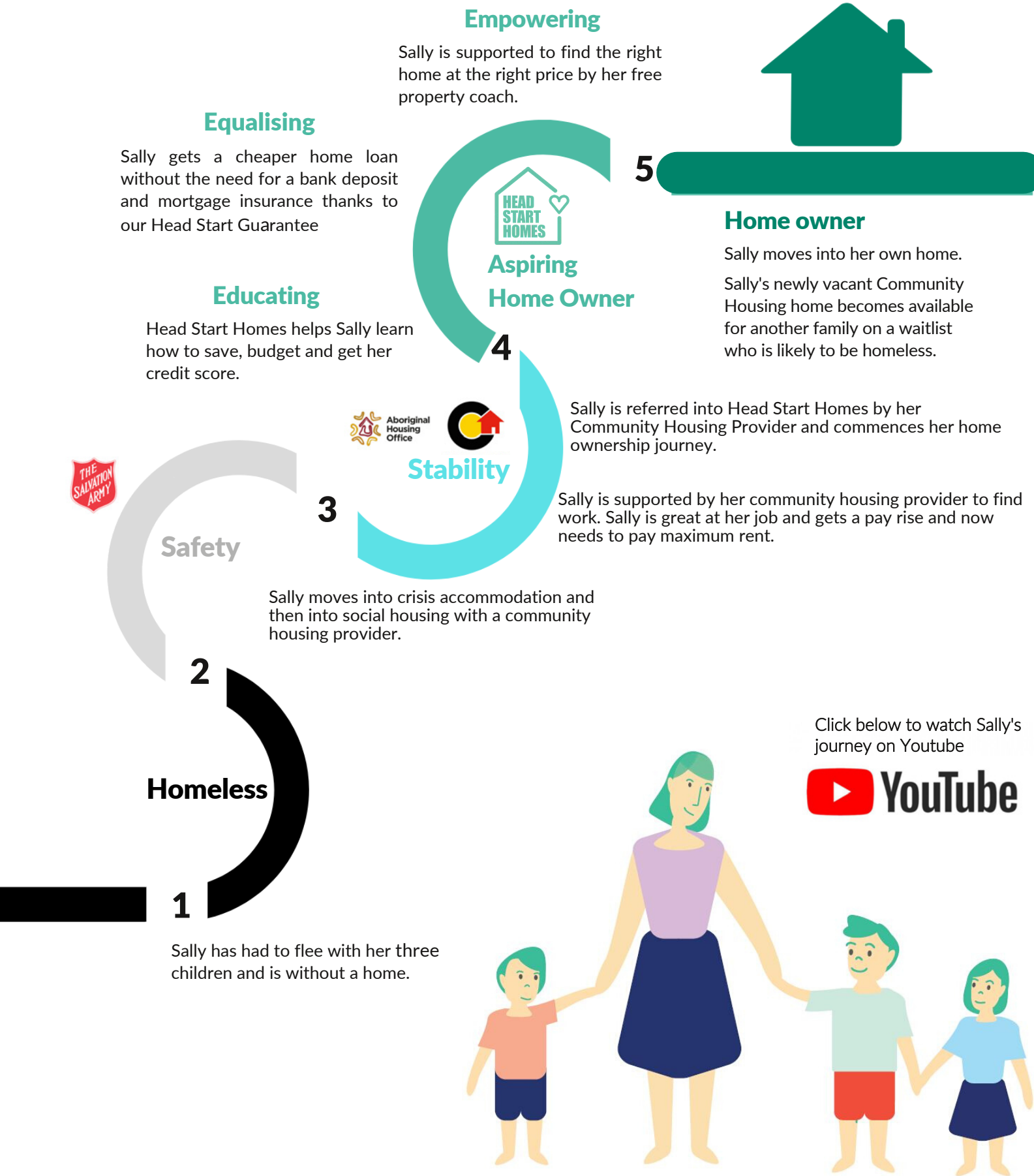
### We do this by

Providing our Head Start Guarantee and Empowerment Services which support our clients through their entire home ownership journey. This includes no deposit, supported savings plans, credit checks, and access to a free property coach.





# A client's journey - from homelessness to home ownership.



1

**Homeless**

Sally has had to flee with her three children and is without a home.

2

**Safety**

Sally moves into crisis accommodation and then into social housing with a community housing provider.

3

**Stability**

Sally is supported by her community housing provider to find work. Sally is great at her job and gets a pay rise and now needs to pay maximum rent.

4

**Aspiring Home Owner**

Sally is referred into Head Start Homes by her Community Housing Provider and commences her home ownership journey.

5

**Home owner**

Sally moves into her own home. Sally's newly vacant Community Housing home becomes available for another family on a waitlist who is likely to be homeless.

**Empowering**  
Sally is supported to find the right home at the right price by her free property coach.

**Equalising**

Sally gets a cheaper home loan without the need for a bank deposit and mortgage insurance thanks to our Head Start Guarantee

**Educating**

Head Start Homes helps Sally learn how to save, budget and get her credit score.

Click below to watch Sally's journey on Youtube



# Highlights of 2021



**Jan:** Hope, a mum of three, and a proud grandma purchases her very own home.



**Apr:** Westpac extends our partnership for a further two years until 2023.



**May:** Maddie and Jordan become new home owners in Burketown, Queensland, thanks to our support.



**Jul:** Charlene celebrated her First Year Anniversary as a Proud Homeowner.



**Aug:** Eyasu & Martha receive the keys to their new home. Eyasu & Martha met in a refugee camp in Africa.



**Feb:** Karen Giuliani and Leanne Gray, our 2021 Board observers attend their first Board Meeting. The Board Observer Program is facilitated by the Westpac Foundation and MinterEllison.



**May:** Head Start Homes meets with Senator the Hon Jane Hume, the Federal Minister for Women's Economic Security, Superannuation, Financial Services and the Digital Economy.



**Jul:** Merri Health makes a generous donation to our Phones for Homes initiative by donating 169 devices. \$1,100 was raised from the donation.



**Aug:** Head Start Homes proudly announces that the Aboriginal Housing Office NSW has provided another grant in support of Aboriginal home ownership in NSW.



**Sep:** Head Start Homes welcomes its newest board member, Rajiv Viswanathan. Rajiv was previously the CEO of Indigenous Business Australia (IBA).

Jan Feb Mar Apr May Jun Jul Aug Sep Oct Nov 



## CHAIR'S report

"2021 has been a year of innovation and scaling for our organisation. We have moved from NSW into South Australia, Queensland and are currently engaging with partners in Victoria, creating new pipelines, disrupting models and nurturing a shared vision across an incredibly diverse collective of stakeholders."

I am delighted to introduce the Head Start Homes 2021 Annual Report and share our achievements during this remarkable year. The impacts of climate change and the global pandemic draw into sharp focus the need for housing solutions for vulnerable Australians.

Our beneficiaries are people on lower incomes, single parent, First Nation and refugee families, those who have had to face great personal crises and structural disadvantage, often with young children in tow. Their energy, strength, capability, hope and resilience sustains us.

It is a privilege to Chair this dynamic social enterprise as we work together towards transformative solutions to homelessness, housing security and affordability, and I'd like to extend my thanks to our Directors who never cease to bring their passion, dedication and creativity to our work.

A special thank you to the amazing Philip Riquier, Brooke Flint and Sarah Reilly who leave us in 2021 having been with the Board since the beginning. These three incredible Directors have been critical in shaping our vision, our culture and our practice.

They have given much of themselves to the organisation and we are the richer for it. Thank you.

I'd also like to welcome Rajiv Viswanathan who joined our Board as a Director in 2021. Rajiv has a depth of experience across the public and private sector, gained in diverse roles in New York, London and Sydney. Most recently, Rajiv held the role of Chief Executive Officer of Indigenous Business Australia (IBA) and brings his experience in establishment of new businesses, acquisitions, joint ventures, investment funds and capital raising to the work of Head Start Homes.

The work is made possible through co-creative relationships with our partners, volunteers and collaborators.

On behalf of the Board I extend our thanks to our over 100 for-purpose and business partners and our 150 plus volunteers. Thank you for your expertise, time, energy and support.

Finally, thank you to Stephen and our fabulous staff for your unrelenting commitment and drive that has seen Head Start Homes develop from a visionary idea to a real-life solution delivering meaningful outcomes and impact.

You inspire us every day and not only hold us together but hold us tight to our vision and purpose.

2021 has been a year of innovation and scaling for our organisation. We have moved from NSW into South Australia, Queensland and are currently engaging with partners in Victoria, creating new pipelines, disrupting models and nurturing a shared vision across an incredibly diverse collective of stakeholders.

We are building a powerful network of community housing providers, partners from the finance, development and property industries, government, and community and social welfare organisations. Our inter-sectoral, shared value model is unique and disruptive and is the foundation from which we will deliver radical and sustainable change.

It is with tremendous pleasure that we present our 2021 Annual Report.

**Vanessa Chan**  
Head Start Homes Chair



*"Home ownership is our remedy to address homelessness and poverty and achieve both parts of our vision at the same time."*



## A NOTE FROM our founder

### Welcome

I'm delighted to share our progress with you in this interactive report. We sincerely thank you for your time and interest.

Head Start Homes reduces homelessness, poverty and frees up social housing by helping single mums, First Nations Peoples and other families living in community to purchase their own home.

Our vision is for a safe and stable home for everyone with fair and practical pathways into home ownership.

The first part of our vision recognises the vital importance of the social housing safety-net. It's all about making sure that anyone who needs social housing can access it.

As a young boy I shouldn't have had to wait three years to be allocated into a stable home.

Sadly today households are waiting up to 10 years or more to be allocated into a safe and stable home – the problem is getting worse and is causing extreme untold harm to the hundreds of thousands of households on housing waitlists.

The second part of our vision is to provide innovative solutions so that our clients can voluntarily depart community housing and benefit from the positive ripple effects of being a home owner.

This thereby creates a newly vacant community housing home for another household on the waitlist who is at risk of homelessness.

Thus, home ownership is our remedy to address homelessness and poverty and achieve both parts of our vision at the same time.

We have identified three structural barriers into home ownership faced by our clients which we call the "deposit", "know-how" and "supply" barriers. We are proud to be addressing all three barriers with our innovative solutions.

### Removing the deposit barrier

Our key product offering is our Head Start Guarantee, which removes the need for a deposit and mortgage insurance. By providing our guarantee we act in a similar capacity as parents who provide a parental guarantee for their children. However, the security we provide to the bank is by way of a term deposit as opposed to a parental home.

St George Bank, followed by BankSA, were the first banks to accept our guarantee and they also provide their own home loan offering called the Head Start Pledge.

Under this offering our Home Starters not only benefit from needing zero deposit but also benefit from discounted interest rates and lower fees. This means that mortgage repayments are significantly reduced which increases serviceability and results in many thousands of dollars being saved over the life of the loan.

## Addressing the know-how barrier

Our Empowerment Services help our clients overcome the know-how barrier and includes our Financial Capability Service and our Property Purchasing Support Service.

We've found that without our empowerment services, our clients wouldn't have even aspired to own their own home, let alone start the journey. This is especially the case for clients who have experienced homelessness or trauma in their earlier years.

Our Financial Capability service helps our clients to become mortgage ready and provides budgeting tools and resources, savings plans, credit score checks and a dedicated Head Start Homes support person for their entire home ownership journey.

Our Property Purchasing Support kicks in once our Home Starters are given pre-approval for a home loan. We understand that purchasing a home can be a daunting and complicated task. That's why our clients have access to a free property coach who provides ongoing support to find the right home at the right price.

The property coach also helps to ensure that the property is properly inspected and aren't any hidden nasties.

Our Home Starters are also supported by a wide network of socially minded home buying partners who provide discounted services such as conveyancing and building and pest inspections.

## Addressing the Supply Barrier

We address the supply barrier by fostering innovative solutions so that our clients have access to discounted homes.

For example, we recently helped facilitate a landmark agreement between Westpac and Burke Shire Council in remote far north Queensland.

Under the agreement the deposit barrier was overcome by the council selling its properties at a discount to its First Nations tenants who then benefit from having positive equity in their home. Burke Shire Council then recycles the funds to build new affordable housing stock.

We've also built a coalition of cross sector organisations in the home building industry to scale learnings from Burke Shire Council and further address the supply barrier.

## Our impact

In a little over 12 months we've helped more than 50 beneficiaries with our empowerment services and also helped four households buy their own home, thereby freeing up an additional four social and affordable homes. The following quotes from some of our Home Starters demonstrates how our home ownership pathway transforms lives:

*"I'm coming from a refugee camp with nothing and now I'm a homeowner, because Australia is the best country."*  
— Eyasu

*"He was once homeless and now he owns a house, it makes me feel good. It's a very big achievement."*  
-Martha

*"I have been a single mum for the past 32 years, raising three beautiful Aboriginal children. I am also a proud grandma. Thanks to Head Start Homes I'm now also a proud homeowner."*  
- Hope

Our Home Starters are now greatly benefiting from all the advantages of being empowered home owners.

In their own words they're able to "put pictures up on the wall and paint". They also will not be forced to move if they earn too much money at work.

Importantly, their mortgage repayments will go down over time as they pay off their loan as opposed to rent, which increases over time.

They will have a valuable asset which they can rely on in retirement and can pass onto their kids. These are some of the key reasons why home ownership is one of the best ways to end intergenerational poverty.

Perhaps most importantly they have proved to themselves and their children that they can achieve their home ownership dreams.

The profound positive outcomes of our pathway don't just stop there. This is because we always directly help two families at once: the new home owners and the newly housed community housing family.

This ripple effect is beautifully illustrated through Charlene's home purchase. When Charlene moved into her own home another mum who was homeless was able to move into Charlene's newly vacated social housing home.

This Aboriginal mum immediately benefited from having a safe and stable home and the support services provided by Community Housing Limited meant she could be reunited and care for her five children. Think of that for a second, what is the price of reuniting a mother with her children? Without a doubt, it's priceless!

## Thanking our volunteers and partners

Head Start Homes pays special thanks to our fabulous Board, volunteers and the 100 plus organisations who have supported us since our inception.

We also pay a special thanks to Westpac for being our Founding Partner, the Aboriginal Housing Office for providing essential grant funding and Aboriginal Community Housing Limited and Adelaide Benevolent Society for being key referral partners.



**Stephen Woodlands**  
Founder & Managing Director

# Get Involved

Click on one of the boxes below to learn more about how you can get involved or visit <https://www.headstarhomes.org.au/getinvolved>



**Phones for Homes**



**Workplace Giving**



**Volunteer**



**Donate**



**Pledge**



**Subscribe**

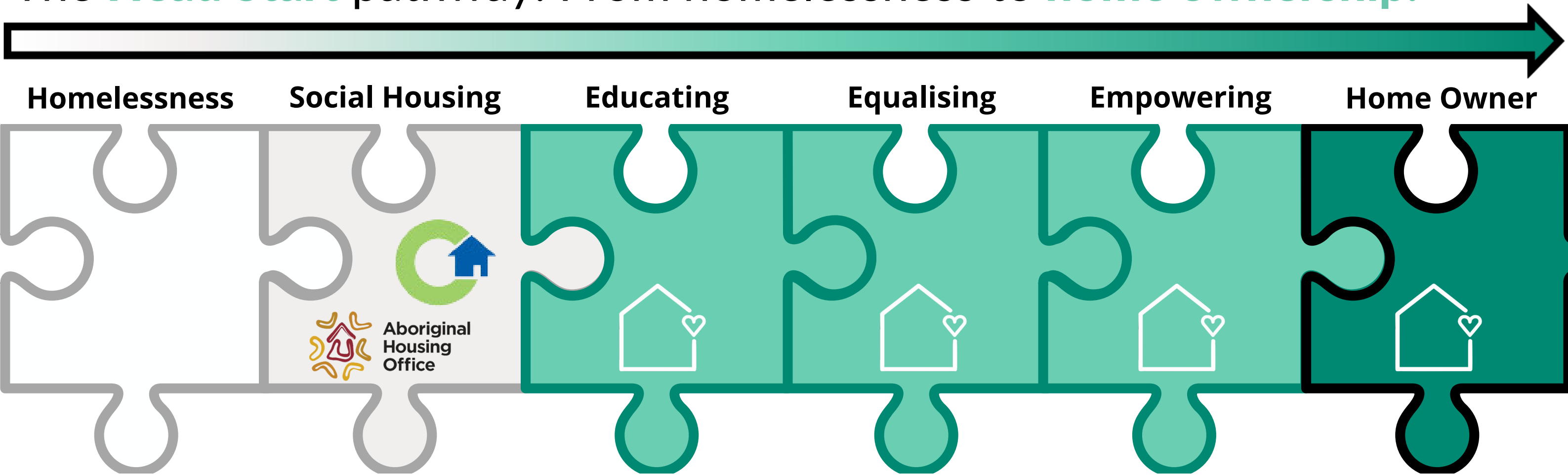




## **OUR SOLUTION**

from homelessness to home ownership.

# The **Head Start** pathway: From homelessness to **home ownership**.



Right now there are over 100,000 people in Australia who are homeless desperately seeking a safe and stable home.

Social and affordable housing is a vital safety net providing affordable shelter for those in need.

Currently, there are over 150,000 households on housing waitlists waiting up to 10 years or more to be allocated into a safe and stable home.

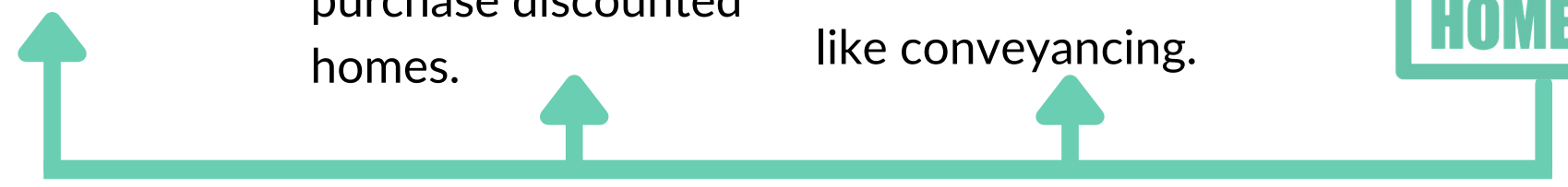
**Head Start Learning**  
Our Financial Capability service helps community housing tenants save and become home loan ready. This includes access to budgeting resources and credit check support.

**Head Start Guarantee**  
Removes the need for a bank deposit & LMI and provides access to lower bank fees and interest rates.

**Head Start Supply**  
Creates solutions so that community housing tenants can purchase discounted homes.

**Head Start Purchase**  
Empowers community housing tenants to find the right home at the right price by providing access to a free property coach, property learning resources and discounted services like conveyancing.

**New home owner**  
Our ownership pathway frees up community housing and reduces homelessness and poverty.





## Our Financial Capability Service

Our financial capability service helps our clients to become home loan ready. This service includes:

- ✓ Budgeting tools and resources
- ✓ Savings plans
- ✓ Credit checks
- ✓ A dedicated Head Start support person who provides assistance throughout their entire home ownership journey
- ✓ Referral into a specialist lender at a participating home loan lender once deemed ready for loan assessment.

By regularly meeting their savings goals our clients accumulate a savings buffer which can be used for any unexpected expenses when they are home owners. On average our clients increase their savings by close to 500% at the time of referral into a home loan lender.

*"Starting a savings plan was helpful. As soon as I was told about the opportunity - an opportunity of a lifetime for me - I had such a determination. I put things on hold. That was my mindset.*

*- Charlene,*

*Head Start Home Starter*



[Click](#) above to learn more about our financial capability service.



## Our Head Start Guarantee

We understand that saving for a deposit is a major barrier to home ownership.

That's why we created our Head Start Guarantee which may remove the need for a deposit and mortgage insurance for our community housing clients.

By providing our guarantee we act in a similar capacity as parents who provide a parental guarantee for their children.

So you can think of us as the "bank of mum and dad" for households on a lower income living in community housing.

### Benefits

- ✓ No deposit required for a home loan of up to \$550,000.
- ✓ No Lenders Mortgage Insurance
- ✓ Interest rate discounts and savings
- ✓ Our empowerment services



“Head Start Homes are doing it the right way - giving people choice, helping them through the process, holding their hand and stepping them through the whole thing which fits well with the Aboriginal Housing Office strategy as well as our philosophy about choice and empowering people.”

**Jody Broun**, Chief Executive Office, Aboriginal Housing Office



[Click](#) above to learn more about our Head Start Guarantee.





## Eligibility Criteria

### For our Empowerment Services you must:

1. Be living in community housing, and/or meet the Government's income limits to be eligible for social or affordable housing in your state.
2. Be employed or be searching for employment

### For our Head Start Guarantee you must:

1. Be employed (have a paid job).
2. Be on a low income which means you must be eligible for a Health Care Card, Pension Concession Card, or Family Tax Benefit Part A.
3. Be living in community housing, or meet the Government's income limits to be eligible for social or affordable housing in your state.
4. Be referred by your community housing provider. You must also end your housing lease and vacate your community housing property at settlement, returning it to your housing provider.
5. At the time of being referred into a lender you must have sufficient genuine savings to cover your moving costs, and legal and government fees while also retaining a savings buffer.
6. Meet the lender's application criteria for a home loan.



## How it works

### 1. Community Housing Provider Referral

If you are ready to start your home ownership journey, your Community Housing Provider will refer you to us to apply for our assistance.

### 2. Apply to Head Start Homes

We will confirm you meet our eligibility criteria. All applications are also assessed to determine suitability and need.

### 3. Start a savings plan

Head Start Homes will provide tools and resources so you that can start your own savings plan and become more financially capable. We will also help you get your credit score.

### 4. Lender assessment

Once you have had demonstrable success with your savings plan, Head Start Homes will introduce you to a dedicated home loan lender at a bank or a credit union. The lender will assist you with your home loan application and help determine if a home loan is suitable and confirms the amount that can be borrowed.

### 5. Head Start Guarantee Provided

If your loan application is approved by the lender, Head Start Homes may act as your guarantor. This will help to remove the need for a deposit and Lenders Mortgage Insurance, saving you many thousands of dollars.

### 6. Help you find the right home

If you are approved for a loan you will also be provided with property purchasing support to help you find the right home at the right price.



[Click](#) above to find out how our home ownership pathway is the missing piece in the home ownership puzzle.

## Head Start Supply



In order to achieve our bold vision, we know that the chronic shortage of affordable housing in Australia needs to be addressed.

That's why we've been busy collaborating with some of Australia's largest corporations and not-for-profits to find new ways to provide our clients with access to discounted homes.

We've already had tangible results by helping to facilitate a landmark agreement between Westpac and the Burk Shire Council located in remote Queensland under the agreement, the deposit barrier is overcome by the council selling its properties at a discount, to its First Nations tenants. To learn more about our new home owners in Burketown, check out page 29 of this report.

Since then, our innovation hub has been busy collaborating with businesses and charities across sectors to create a scalable solution for existing homes and new builds nationally. Our "Equity Plus" model seeks innovative ways for our clients to overcome the deposit barrier and have positive equity in their home by having access to discounted homes. This includes, examining incentives such as inclusionary zoning and affordable housing commitments to achieve the best outcomes for our clients.

We're also seeking to enhance our client offering through the development of our "Head Start Purchase Option", as a new pathway whereby our clients are given a condition-free option to purchase their community housing rental home once they are home owner ready. This will have a range of immediate benefits for community housing tenants, including improving their sense of belonging, because they will know that one day their rental home could be theirs.

A special thanks to Westpac, Lendlease, Aboriginal Housing Office, Community Housing Limited, Women's Property Initiatives, Nightingale Housing, Stockland and Habitat for Humanity for collaborating with us on these initiatives.





## Head Start Home Purchase

We understand that purchasing a home can be a daunting and complicated task. That's why our holistic support continues during the home purchasing stage.

This support includes information about what to expect as a home owner including upfront and ongoing expenses.

Importantly, we also provide access to a free property coach who directly helps our clients find the right home at the right price and can negotiate on their behalf.

We also have a wide network of partners who provide discounted products and services. Our partners include:

- ✓ Finance providers
- ✓ Real estate agents
- ✓ Conveyancers
- ✓ Building and pest inspectors
- ✓ and more.



*"It's the Aussie dream to own your own home and Head Start Homes is helping people to do just that. For me, what you put out comes back so I'm a big believer in helping people. I've been doing this work for 17 years so it's second nature to me and I could see what a great organisation Head Start Homes was."*

*-Jess Ellam, Buyers Agent and Head Start Homes Property Coach.*



[Click](#) above to learn more about Head Start Home Purchase.

# OUR UNIQUE Solution

## Five unique ways our home ownership pathway reduces homelessness and poverty...

### 1. Reduce homelessness by increasing the availability of community housing

Our primary goal is to reduce poverty and homelessness in Australia by increasing the availability of social and affordable housing and thereby reduce housing wait-lists(1).

We're proud that our home ownership pathway directly increases the availability of community housing and that we always help two households at once.

This is because for each client we help purchase their home, a newly vacant community housing home becomes available for another household on a housing waitlist and at risk of homelessness.

This means that community housing providers can better achieve their charitable mission to support more vulnerable households in need of secure housing.

Each new community housing tenant will be provided with a safe and stable home and will be supported by their community housing provider to progress other areas of their life, so that they can improve their circumstances and open doors to brighter futures.



### 2. Provide a cost-effective way to increase the availability of community housing

Empowering community housing tenants to voluntarily vacate their home is far more cost effective than building more housing stock. For instance, we estimate that one contribution of \$72,000 could make an additional 10 community housing homes available over 30 years. This is in comparison to building 10 new homes which would cost approximately \$3,660,000.

### 3. Equalise access to home ownership

Home ownership is one of the best ways to end intergenerational poverty(2). This is because home ownership provides a secure asset to rely on in retirement, as well as an inheritance to pass on.

Today the majority of first home buyers rely on the 'bank of mum and dad' to achieve their home ownership dreams(3). This means that for the first time in modern history parental wealth is more important than individual endeavours when trying to buy a home(4).

Head Start Homes recognises that an overwhelming proportion of community housing tenants can't rely on their parent's wealth and thus are locked out from achieving their home ownership dreams for life. This acts to reinforce intergenerational poverty.

By removing the need for a deposit and mortgage insurance, the Head Start Guarantee provides community housing tenants with a similar pathway to home ownership which is currently only offered to wealthier Australians.

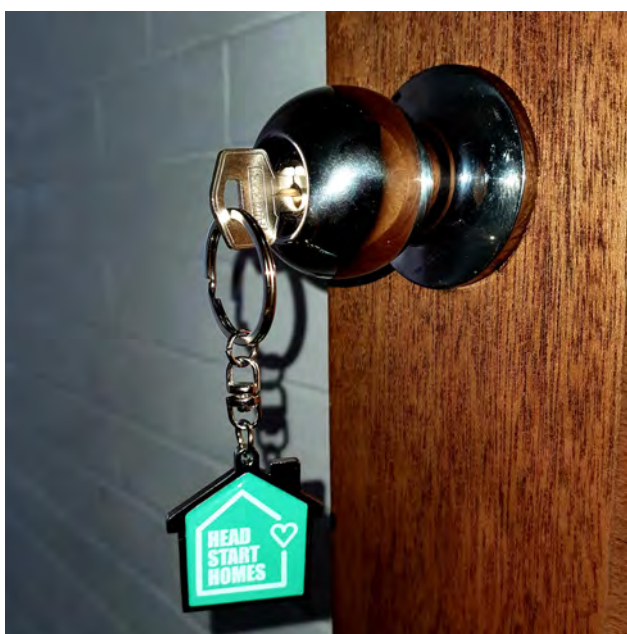




#### 4. Amplify equality through fairer finance

Community housing tenants who are accepted for our Head Start Guarantee will be provided with similar access, service and pricing for their home loan which is usually reserved for high net worth customers. Through working with our banking partners we are shifting the current status quo whereby access to finance is expensive for the poor and cheap for the rich. This means that our clients save many thousands a dollars per year when compared to traditional low deposit loans.

Thus, we help to create a finance system whereby social return (and not profits) is a key motivator for the availability of finance.



#### 5. Deliver a multiplier effect for ending poverty

Head Start Homes is a social enterprise with a financially sustainable model. Investing in our work delivers a high social and economic return.

Over time, the capital required to assist a single household will ultimately be re-used to benefit many more to take the same journey to home ownership. As the new home starter pays down their mortgage, the Head Start Guarantee progressively becomes available for another community housing tenant. This model of re-investment continually increases social return over time.

Current modelling suggests that an investment in Head Start Homes of \$72,000 (average cost of one home ownership journey), could result in individual and community benefits worth \$83,628 in the first year alone.

After ten years this single investment is projected to deliver over \$1 million worth of individual and community benefits and directly benefit about 30 beneficiaries).

1. According to the Australian Institute of Health and Welfare at the time of allocation to social housing, the majority of people (60%) report homelessness.
2. Australian Bureau of Statistics Report into Household Wealth and Wealth Distribution, Australia, 2011-12 highlights that home owners' with or without a mortgage had a much higher net worth than renters (91% of low net worth households were renters).
3. Majority of first-home buyers now use 'Bank of Mum and Dad', Domain.com.au, Chris Kohler, 2 May 2018.
4. Highlighted by the Grattan Institute's Chief Executive John Daley.



## OUR IMPACT

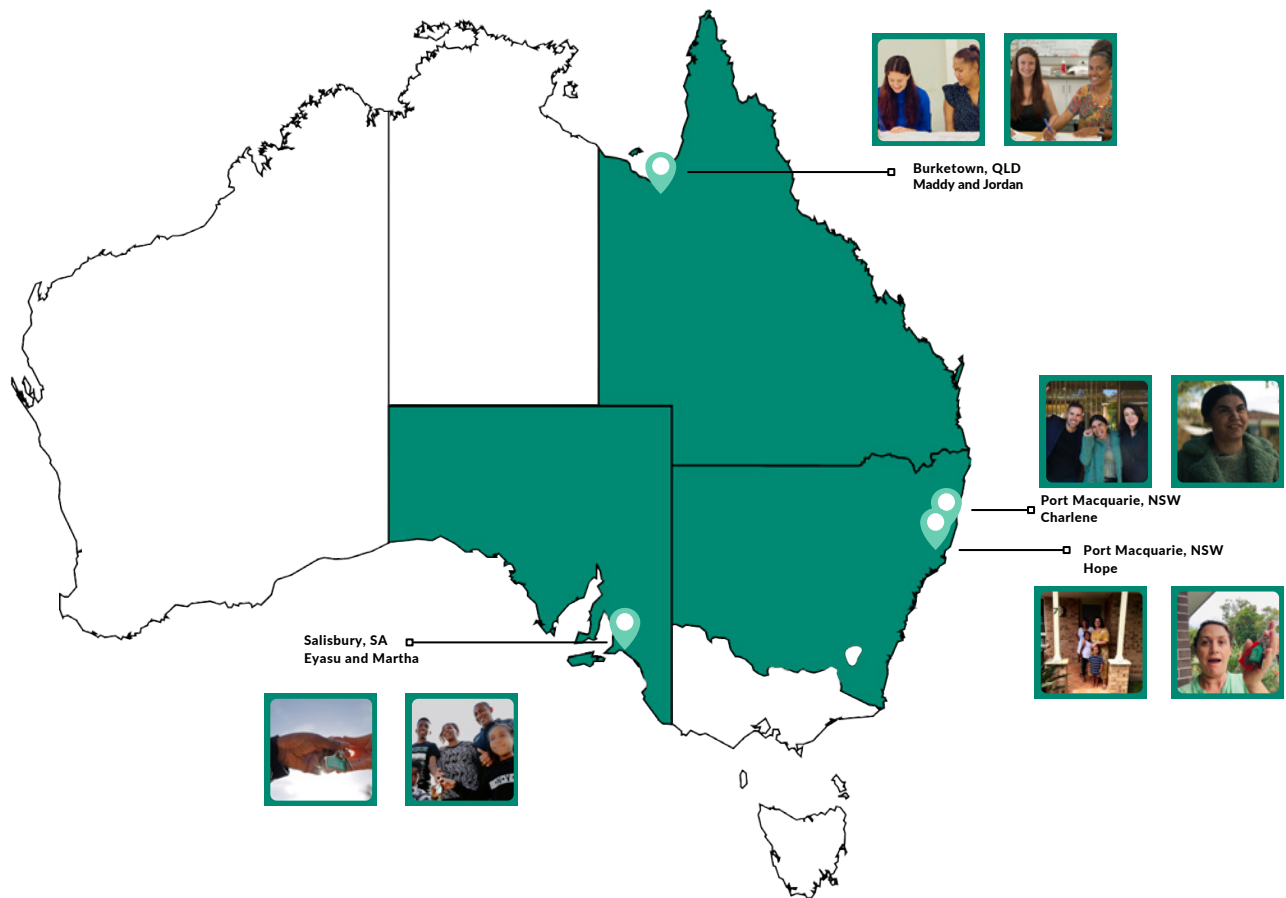
We're thrilled with the positive impact that our home ownership pathway is having on our clients and communities.





## OUR IMPACT

In a little over 12 months we have helped more than **50** beneficiaries with our empowerment services (which includes savings plans and credit checks) and have also helped **4** households buy their own home, thereby freeing up an additional **4** social and affordable homes right across Australia.



## FACTS & FIGURES

### APPLICANTS

Average age: **44**

Average number of children per household: **3**

Number of current clients: **11**

Households on our wait-list: **21**

Potential number clients\*:  
**20,000 - 40,000**

### RENT & REPAYMENTS

Average household income:  
**\$59,151**

Current average rent:  
**\$334 per week**

Estimated maximum mortgage repayment amount:  
**\$400 per week**

\*Our client target market is the 20,000 – 40,000 households who are living in social or affordable housing and are paying market rent and are employed.

### HOUSE PRICE

Average house price:  
**\$400,000**

Average Head Start Guarantee amount:  
**\$56,323**

### CHANGES IN SAVINGS

Average savings when starting a HSH savings plan:  
**\$17,350**

Average savings 2 months or more on our savings plan:  
**\$21,728**

Average savings on home loan application:  
**\$39,937**

Average % increase in savings on home loan application  
**471%**



**56%** Aboriginal & Torres Strait Islander families



**56%** single parents



**10%** Refugees



**44%** households have a disability



**89%** of clients have a Health Care Card or pension card



**77%** of applicants are female

Note the above percentages combined exceed 100% because our clients usually fit into multiple demographic characteristics (e.g. Aboriginal and single mum)

# Hope

Jan 2021, Port Macquarie (NSW)



Hope, a single mum of three beautiful Aboriginal children and a proud grandma.

Hope also works as a nurse providing essential care for patients in the mid north coast, NSW.

Hope had outstanding success with her savings plan and increased her savings by over 500% in less than six months.

Hope became more confident and got a promotion at work and was uplifted by the example she was setting for her children and grandchildren. Hope achieved her home ownership dream and received the keys to her new home in January 2021.

Hope's journey highlights that the Head Start Homes pathway can provide a much-needed solution to reduce the homelessness crisis faced by older solo mums.

Upon getting her keys Hope said:

"I am overwhelmed with joy and excitement that after all of these years I finally have a forever home. I'm proud that I have set an example for my children and grandchildren and excited that they will also benefit from me having a stable home. Thank you Head Start Homes for helping my ownership dreams to come true. I really appreciate all of your heartfelt work."



"I have been a single mum for the past 32 years, raising three beautiful Aboriginal children. I'm also a proud grandma. Thanks to Head Start Homes, I'm now also a proud homeowner"

- Hope, Head Start Home Starter.





# Eyasu and Martha

Aug 2021, Salisbury Downs (SA)



Adelaide couple Eyasu and Martha could not keep the smiles off their faces the day they received the keys to their new home, made possible by Head Start Homes (HSH).

Eyasu fled war-torn Ethiopia and lived in a refugee camp for 20 years where he first met Kenyan-born Martha, who was working at the camp, selling vegetables.

He migrated to Australia in 2010 but then spent three years waiting for Martha and his children to follow him out. For the next three years, he lived in a homeless shelter.

"The shelter was \$10 a night, I only had enough money for one meal a day and I would often go to bed hungry," he recalled.

Eyasu was finally allocated community housing in 2013 - a one-bedroom unit in Salisbury Downs - and given he had a job, was able to act as a sponsor to Martha and the children to bring them out.

Martha described those three years as "very difficult" and said she would cry every day as she waited to come to Australia.

The love and close connection between this pair is enduring. Eyasu describes Martha as being completely supportive while she describes him as a "kind-hearted person who cares a lot".

In 2019, they were referred to HSH by their tenancy manager who considered them exemplary tenants.

Although they had already been saving hard, they dedicated themselves to putting even more money aside every week towards a home deposit.

"I'm proud of myself because we have supported each other to save the money to pay the mortgage,"

"Australia is the best country to live in if you are prepared to make sacrifices." Eyasu said.

HSH guided the couple with their savings plan as part of its Empowerment Services Pathways, along with all the necessary credit checks.

HSH then referred them to a specialist BankSA lender, who provided them with a home loan with discounted interest rates and low fees.

The final step towards home ownership was through HSH giving the couple access to a free property coach, Jess Ellam, who helped them find the home, provided guidance on the purchase price and did the necessary due diligence.

Jess also recommended and organised a building and pest inspection through Key Properties who provided their services free of charge and Eckermann Conveyancers who provided a special price on the conveyancing services for the property.

"I've come from a refugee camp with nothing - and now I am a home owner."

- Eyasu, Head Start Home Starter



"Everyone wants their own things and to feel good about it."

- Martha, Head Start Home Starter

# Eyasu and Martha

## Continued...



The couple said they were both so happy to be moving into their new home with their three children.

"I've come from a refugee camp with nothing - and now I am a home owner!" Eyasu smiled.

"I feel nice because now I have my own home and my kids will be growing up here."

Martha said she felt in love with the new house.

"Everyone wants their own things and to feel good about it. The best thing is that we can do whatever we want!" she grinned. "We can hang pictures - big ones! We can put nails into the wall! And our kids can scream all they like!"

"And look at Eyasu - he was once homeless and now he owns a house!"

Stephen Woodlands, HSH Founder & Managing Director, said Martha and Eyasu's story was an inspiring example of the power that comes with staying positive and focusing on dreams, despite adversity.

"Head Start Homes congratulates Eyasu and Martha from the bottom of our collective hearts," he said.

"They're such a warm, caring and hardworking family and knowing that they now have their own forever home fills us with happiness.

"It was a privilege to help them along their entire home ownership journey.

"Eyasu and Martha's wonderful achievement also clearly demonstrates that anything is possible in Australia when we come together to remove structural barriers and create pathways that provide equal access to home ownership.

"With their move into the new house, it also means an Adelaide Benevolent Society home will now accommodate another family needing affordable housing."

The couple are both studying to improve their employment prospects and say they hope to pay their mortgage off as fast as possible.

Eyasu and Martha thanked Bank SA, Westpac, Jess Ellam and Eckermann for their support.

*"And we especially want to thank Head Start Homes so much because they have supported us all the way through - so we thank them very much"*

**- Eyasu, Head Start Home Starter**

[Click](#) to watch Eyasu and Martha's Journey:

From a refugee camp in Kenya to proud home owners in Australia.

A big thanks to Enlightening Films for capturing this heartwarming story.



Watch on YouTube

# Maddy and Jordan

2021, Burketown (Qld)



In the remote community of Burketown in far north Queensland, we helped to create a landmark home ownership pathway for First Nations tenants Maddy and Jordan Marshall.

Developed by Head Start Homes (HSH), Westpac and Burke Shire Council, the pathway enables up to nine Burke Shire Council tenants to get a home loan without the need for a deposit and mortgage insurance.

This pathway enables Burke Shire Council to sell its properties at a 40% discount to its First Nations tenants.

Westpac then accepts the valuation price instead of the sale price (normally, it would be the lower of the sale price or valuation price). This means that the Loan to Value ratio is around 60%, resulting in no deposit or Lenders Mortgage Insurance requirement for the home buyer.

HSH Founder & Managing Director, Stephen Woodlands said Burke Shire Council had been trying to improve home ownership options for its tenants for the past decade.

"This home ownership pathway was made possible by HSH's knowledge, expertise and network of partners and volunteers," Stephen said.

*I'm very excited. My sister Jordan and I are the first in our family to be home owners and we never thought this would happen. We didn't grow up seeing our people owning their own homes and it just goes to show that anything is possible if you work for it."*

**- Maddy Marshall Proud home owner**



Maddy and Clare Keenan (former CEO of Burke Shire Council) on the day Maddy purchased her home.

"The solution was created in a Head Start Homes 'innovation hub', which comprises a number of specialists across the housing and finance sector who are passionately committed to our vision of a safe and stable home for everyone with fair and practical pathways into home ownership."

Around 200 people live in Burketown and there are 48 staff at Burke Shire Council.

Maddy Marshall, Corporate Services and Governance Manager at Burke Shire Council, along with her sister, Jordan are the first two tenants to be approved for home ownership in Burketown, after receiving approval of their Westpac home loans.

"I'm very excited. My sister Jordan and I are the first in our family to be home owners and we never thought this would happen," Maddy said.

"To have the opportunity to go through the process and buy a home in our home town has been wonderful," Maddy said.

Maddy, 26, and Jordan, 29, have been renting a council house together for the past eight years.

"We didn't grow up seeing our people owning their own homes and it just goes to show that anything is possible if you work for it," said Maddy.

*"This home ownership pathway was made possible by Head Start Homes' knowledge, expertise and our network of partners and volunteers."*

**-Stephen Woodlands, Founder & Managing Director, Head Start Homes**



# Maddy and Jordan

## Continued...



Dan McKinlay, Chief Executive Officer at Burke Shire Council, said the home ownership program, approved by the Council in August 2020, had been very well received by the community.

“Aboriginal home ownership is extremely low across Australia - and in remote communities like ours, home ownership - even things like car ownership - is much more of a challenge.

“Maddy and Jordan are both what I call as being ‘in the cycle’. Every generation of their family has lived in state homes all of their lives.

“When you own your own home, you have so much more pride in your place - so this is a monumental change for them to be owning their own homes for the first time.

“As it turns out, the mortgage payments are less than the rent they had been paying Council. Although, they have had to learn all about budgeting, for paying rates, home and contents insurance and general household bills.”

Dan said the fact that Westpac had come to the party was “just wonderful” and the work of Head Start Homes had been instrumental in making it all happen.

He also acknowledged the Queensland State Government, who gave ministerial exception not to auction or tender council’s housing to facilitate purchase by staff, and Brisbane solicitors, McCulloch Robinson, who agreed to act on behalf of staff pro bono.

HSH will continue to assist Burke Shire Council with identifying additional lenders as the program rolls out.

Stephen said HSH continues to work with its partners to enhance this pathway as a core offering to its clients, with opportunities for this model to be replicated across Australia in the future.

“Aboriginal home ownership is extremely low across Australia - and in remote communities like ours, home ownership - even things like car ownership - is much more of a challenge.”

**-Dan McKinlay, Chief Executive Officer at Burke Shire Council.**

““This project has allowed residents of Burketown to purchase a home in a community they call their own, something that was previously impossible due to prohibitive lending conditions. For some, they will be first generation of their First Nations families to ever realise the dream of home ownership. “

**- Ernie Camp, Mayor of Burke Shire Council**



Jordan and Clare Keenan (former CEO of Burke Shire Council) on the day Jordan purchased her home.

# Charlene



## Jul 2020, Port Macquarie (NSW)

In July 2020 Charlene, our first applicant purchased her own forever home.

Stephen Woodlands (our Founder), Brooke Flint (Charlene's Property Coach), and a small bunch of wonderful volunteers and partners were pleased to join in the celebrations on the day that Charlene got the keys to her new home. Charlene said:

*"Before I met Head Start Homes, I never thought in my wildest dreams this day would happen. I love my new home and I'm so excited that my children will now have a forever home where we can paint the walls and hang up pictures."*

Stephen said:

*"It was a day we will never forget, filled with joy, tears and laughter. I'm thrilled that Charlene and her children now have their very own safe and stable home. I truly admire Charlene's passion and devotion in making this special day happen."*

Brooke said:

*"I'm so thrilled for Charlene. She has been an absolute joy to work with. I feel so honoured to be part of such an incredible organization of people and leadership. Being able to mentor Charlene to buy her very first home with the help of Head Start Homes has been one of the highlights of my career."*

Thanks also to our wonderful volunteers and staff who have worked tirelessly to help make this major milestone happen.

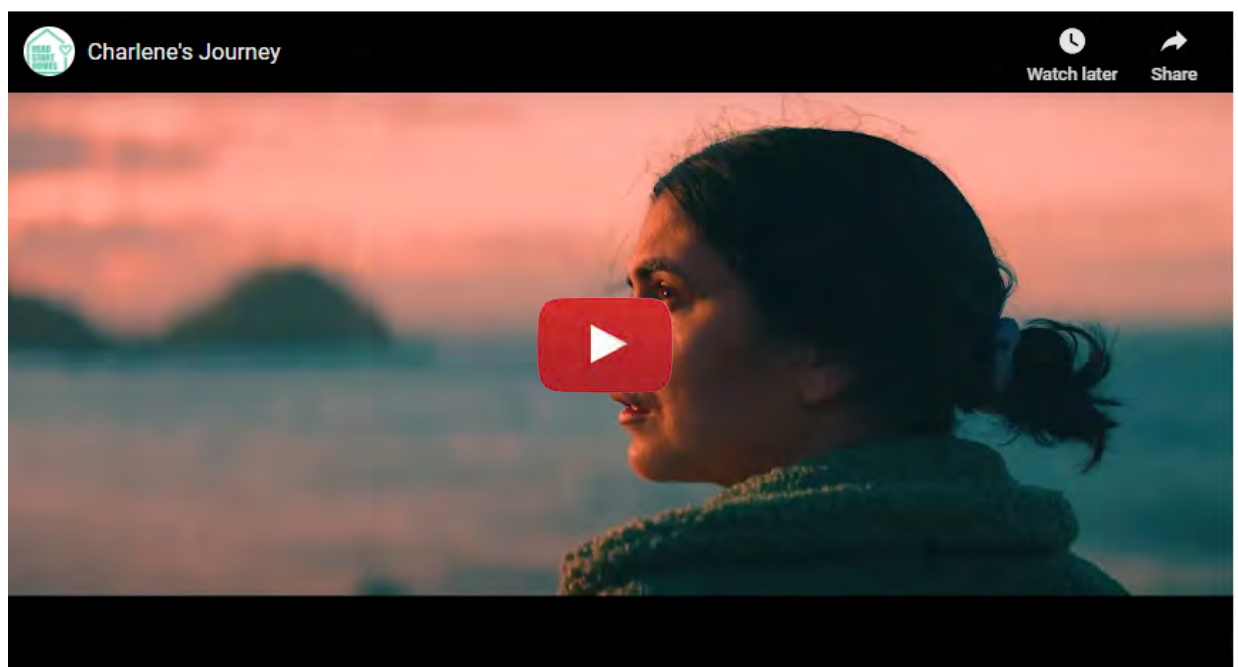
A big thanks to the Aboriginal Housing Office for providing funding and Community Housing Limited, Flint Property, Ms Deeds Conveyancing and Sally from One Agency, for supporting Charlene with her home purchase.

A special thanks also to St George Bank who provided their Head Start Pledge Home Loan with best in market interest rates. This means that Charlene is currently saving more than \$60 a week on her mortgage repayments compared to the rent she was paying in social housing.

Another single Aboriginal mum has now moved into Charlene's newly vacated social housing home. This mum was homeless. Having this new stable home has resulted in her being reunited with her five children. This mum is now receiving ongoing support services from Community Housing Limited. This means a total of 10 people have directly benefited from by Charlene's home purchase.

*"I'm also so happy that another family who is on a wait-list and needs a safe and stable home will be able to move into the social housing home that I just moved out of."*

- Charlene, Head Start Home Starter



Click to watch Charlene's remarkable story: From homelessness to home ownership.

A big thanks to electriclimefilms for volunteering their time to produce this beautiful film.





# Our Community

We have much gratitude for our volunteers and business and charity partners who are the heart behind Head Start Homes and the key to our success.



Doing what's right

Westpac is Founding Partner of Head Start Homes, whose vision is for a safe and stable home for everyone, with fair and practical pathways into home ownership. Head Start's model works by acting as a guarantor for single mums, First Nations People and other families living in community housing who can afford a home loan but are priced out due to the need for a large deposit and mortgage insurance.

Leading Change

Determined to make it better, be better

Your home is where our heart is  
#headstarthomes



# OFFICEHOLDERS



We have an independent and highly regarded skills-based Board of volunteer Directors. All appointed Directors hold expertise in community housing, finance, property, law or planning. Members of Head Start Homes are senior officeholders of highly regarded Australian charities.



**Stephen Woodlands**

Head Start Homes - Founder and Managing Director



**Airlie Fox**

Head Start Homes - Director Partner at Corrs Chambers Westgarth



**Joel Larsen**

Head Start Homes - Director Head of Strategy, Performance & Pricing at Westpac



**Vanessa Chan**

Head Start Homes -Chair Senior Associate at Spencer Maurice



**Ryan Dempsey**

Head Start Homes -Director Executive Manager at Deception Bay Community Youth Program



**Jodie Stevens**

Head Start Homes - Director People & Culture Manager at City of Port Adelaide Enfield Council



**Richard Yong**

Head Start Homes -Director General Manager Tech & Cyber Risk at Commonwealth Bank



**Rajiv Viswanathan**

Head Start Homes - Director Senior Leader, Strategy, Sustainability & Impact Investment Former CEO of Indigenous Business Australia (IBA)



**Caroline Dunlop**

Head Start Homes - Secretary and Chief of Client Success, Staff & Governance



**Amanda Hough**

Head Start Homes -Secretary Company Secretariat Manager at King & Wood Mallesons



**Nikki Woodlands**

Head Start Homes - Member Former Registered Nurse & Social Worker



**Paul Madden AM**

Head Start Homes - Member Founder and CEO of Bright Futures and Chair of World Relief Australia.



**Graham Brown**

Head Start Homes - Member CEO at Baptist Care SA



**Judith Carpenter**

Head Start Homes - Member Former Board Chair of Baptist Care NSW & ACT



**Peter Adcock**

Head Start Homes - Member Leading Philanthropist, Company Director

# OUR STAFF

Our staff commit their skill, expertise, passion and heart to the work of Head Start Homes. Week after week, they have delivered great results over the past twelve months.



**Stephen Woodlands**

Head Start Homes Founder and Managing Director



**Liz Clements**

Head Start Homes Engagement and Operations Manager



**Caroline Dunlop**

Head Start Homes Chief of Client Success, Staff and Governance



**Dee Conway**

Head Start Homes System Administrator



**Carniel Dunlop**

Head Start Homes Social Media & Creative Consultant



# OUR SUPPORTERS



We're proud to have the support of 100+ Australian businesses and charities. Here's what some of them are saying.



"Home ownership is an important foundation for families to build their future success on. It delivers long-lasting benefits that impact generations. Westpac proudly supports Head Start Homes in their endeavours to make this dream accessible to those who have previously been excluded."



"By working with Head Start Homes, Hume will be able to assist our customers to realise their aspirations, build prosperity and move towards long term housing stability, through home ownership. This shift will then allow Hume to provide safe and secure short and long-term housing to vulnerable, at risk community members."



Community Housing Limited supports Head Start Homes' purpose of increasing the availability of charitable housing by supporting more social housing tenants to choose to move into home ownership. Increasing successful exits will create additional vacancies to house priority applicants on the social housing waiting list."



"BaptistCare supports this innovative model to increase the transitional pathways out of community housing into the private market. This model will unblock the 'log jam' effect in the housing continuum, freeing up housing stock to support others living with the risk of homelessness and in need of a community housing solution."



"We're really excited by this initiative. Head Start Homes offers opportunity because for every family we can help get into their own home, will open up a new place for another family waiting to get into social housing."



"We're excited to be working with Head Start Homes and keenly support this path into home ownership. It will turn dreams to reality for many and give hope and encouragement to many more. Quite simply it's an intergenerational game changer."



"Our team strongly supports easier access to home ownership for people with the ability to repay a mortgage, but who have been excluded due to structural imbalances in the property market and cultural barriers for some applicants."



"Head Start Homes has a purpose that will address one of the root causes of homelessness; Social Housing availability. They are helping to clear the way for more people to get into social housing, through helping those already there to take a solid step into their own home. This is the start of a virtuous cycle."



"They are doing it the right way - giving people choice, helping them through the process, holding their hand and stepping them through the whole thing which fits well with the AHO strategy as well as our philosophy about choice and empowering people."



"The work Head Start Homes is doing is not simply about getting people into a home of their own. It is opening the door for them to experience a vast range of benefits that have generational impact."



"Home ownership remains out of reach for many families across Australia. Head Start Homes offers a way for them to achieve their ambitions while freeing up much needed social housing."



Providing a pathway to home ownership for those families who would otherwise not be able to access traditional forms of finance, will result in fewer households joining the social housing waiting list."



"As a bank that's been helping families for 80 years, St. George is extremely proud to support Head Start Homes and continue our proud legacy of helping families into their homes."



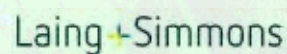
"The support that Head Start Homes would provide to extend this, without the need for a sizeable deposit, has the potential to be life changing for many people in our community."



"By working to increase voluntary transition rates, properties will become available to provide a home for other vulnerable and low income applicants who are in need of community housing."



"There is very good evidence that one of the best ways to lift families out of poverty is to assist them into home ownership. The Mercy Foundation is thrilled to be supporting this new project."





## Our Fabulous VOLUNTEERS

Our fabulous volunteers make a priceless contribution to the success of Head Start Homes.

Most of our volunteers are skilled professionals, who are contributing expertise that has been built from years of study and practice in their chosen field.

**Volunteer hours for 2021 financial year is valued at an incredible sum of over \$150,000+**

By selflessly providing their valuable time and resources our volunteers play a crucial role in helping us to bring about meaningful outcomes for our clients and brings us closer to achieving our vision.

Head Start Homes pays a huge thanks to each and every one of our volunteers for their generosity, support and time.

A snapshot of our volunteers and the type of work performed is captured in the table below.

Total value of  
volunteer hours  
committed in FY21:  
**\$156,339**

Total value committed  
to date:  
**\$369,788**



[Click](#) above to watch video that highlights some of our fabulous volunteers.

Name	Work Performed	Expertise
<b>Vanessa Chan</b>	Chair & Board responsibilities, Governance	Governance
<b>Airlie Fox</b>	Board of Directors Responsibilities, Governance	Governance
<b>Brooke Flint</b>	Board of Directors Responsibilities, Governance	Property
<b>Nikki Woodlands</b>	Review reports and provide support to Founder and Managing Director as required.	Community Housing
<b>Jodie Stevens</b>	Board of Directors Responsibilities, Governance	Governance
<b>Sarah Reilly</b>	Board of Directors Responsibilities, Governance	Community Housing
<b>Ryan Dempsey</b>	Board of Directors Responsibilities, Governance	NFP sector



Name	Work Performed	Expertise
<b>Richard Yong</b>	Board of Directors Responsibilities, Governance	Risk, Finance
<b>Joel Larsen</b>	Board of Directors Responsibilities, Governance	Finance
<b>Philip Riquier</b>	Board of Directors Responsibilities, Governance	Finance
<b>Judith Carpenter</b>	Provide support to Founder and assist with Board Chair and Director Recruitment	Community Housing
<b>Nigel Butler</b>	Market research investigating potential partners, and attend meetings	Property
<b>Bart Mead</b>	Provide Property Market and Risk updates as a member of HSH Property Risk Committee	Property
<b>Hugh Driver</b>	Strategy working group, research into metric capturing	Finance
<b>Rachel Morley</b>	Working group engagement	Banking
<b>Leeanne Gray</b>	HSH Board Observer	Finance
<b>Heather Green</b>	Risk Assessment and Support. Provide credit risk updates to PRC.	Finance
<b>James Senior</b>	Strategic consultation and establishing partnership	NFP sector
<b>Matt Cook</b>	Provide industry expertise as a member of HSH Property Risk Committee, Proposal work for CBA management	Finance
<b>Ronald Coleman</b>	Business Development	NFP sector
<b>Elizabeth Clements</b>	Drafting grant applications, Campaign management (Phones for Homes) and other Fundraising activities	Administration
<b>Kate Fenton</b>	Eyasu and Martha's film production	NFP sector
<b>Hugh Fenton</b>	Eyasu and Martha's film production	Communications
<b>Amanda Hough</b>	Company Secretariat Services	Governance
<b>Danielle Cook</b>	Working Group, Property Risk Co (PRC) & new partnership arrangements	Finance
<b>Caroline Dunlop</b>	Client Management, Governance & Secretariat duties, Policy creation, Staff & HR management, accounts payables, Annual Report support, BM to MD, Communications oversight and general administration	Client Management and Governance





# COMMUNITY HOUSING



"By working with Head Start Homes, Hume will be able to assist our customers to realise their aspirations, build prosperity and move towards long term housing stability, through home ownership. This shift will then allow Hume to provide safe and secure short and long-term housing to vulnerable, at risk community members."



"We're excited to be working with Head Start Homes and keenly support this path into home ownership. It will turn dreams to reality for many and give hope and encouragement to many more. Quite simply it's an intergenerational game changer."



"CHL supports Head Start Homes' purpose of increasing the availability of charitable housing by supporting more social housing tenants to choose to move into home ownership. Increasing successful exits will create additional vacancies to house priority applicants on the social housing waiting list."



"BaptistCare supports this innovative model to increase the transitional pathways out of community housing into the private market. This model will unblock the 'log jam' effect in the housing continuum, freeing up housing stock to support others living with the risk of homelessness and in need of a community housing solution."



"Home ownership remains out of reach for many families across Australia. Head Start Homes offers a way for them to achieve their ambitions while freeing up much needed social housing."



Providing a pathway to home ownership for those families who would otherwise not be able to access traditional forms of finance, will result in fewer households joining the social housing waiting list."



"Our team strongly supports easier access to home ownership for people with the ability to repay a mortgage, but who have been excluded due to structural imbalances in the property market."



"By working to increase voluntary transition rates, properties will become available to provide a home for other vulnerable and low income applicants who are in need of community housing."

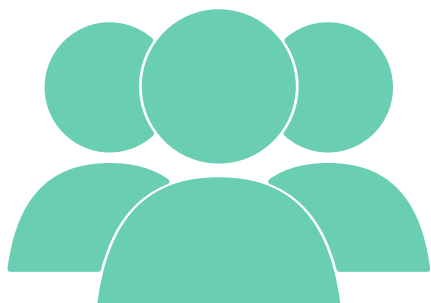
# PROPERTY RISK COMMITTEE

Our Property Risk Committee (PRC) meets regularly to assess property risk and other risks related to COVID19.

The PRC is attended by representatives from 11 organisations including Westpac, the Aboriginal Housing Office, Community Housing Limited, Corrs Chambers Westgarth and the Commonwealth Bank.

Attendees are specialists in the mortgages, property, valuations, credit risk and housing sectors.

We sincerely thank each PRC representative for sharing their knowledge and volunteering their time out of hours.

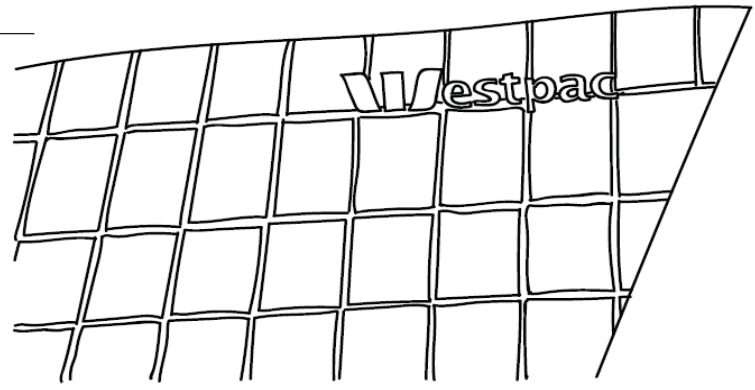


# WESTPAC: OUR FOUNDING PARTNER

Westpac has been with us from the start and in 2018 we formalised our partnership. Since then Head Start Homes has helped more than 50 beneficiaries, including four families who have now become home owners. In April 2021, Westpac extended its support for another two years until 2023.

Managing Director of Mortgages at Westpac, Anthony Hughes said the partnership aligns with Westpac's long-standing vision to help more Australians into their own home.

"Owning a home is about so much more than creating financial security; it also provides families with a sense of physical and emotional safety. But we know entering the market can be really challenging for some people."



"Through this partnership we're really proud we're able to help make the great Australian dream a reality for those who might've thought buying a home was out of their reach, and we look forward to being able to build on this further with Head Start Homes in the coming years."

**-Anthony Hughes,**

Managing Director of Mortgages at Westpac

Beyond financial support, Westpac has worked with Head Start Homes to develop a Head Start Pledge offering, enabling eligible customers to access a low-interest home loan through the partnership.

"Through the Head Start Pledge we facilitate lending to customers who still meet our normal home loan application criteria but might've needed some assistance with upfront costs like saving up a deposit or paying for lender's mortgage insurance or stamp duty.

"Leveraging the scale of our business has also meant more than 100 employees have volunteered their time to support Head Start Homes, providing additional resources for the organisation as it continues to grow," Mr Hughes added.

This includes Westpac's committed staff members who regularly give their time towards the Westpac partnership by participating in fortnightly working group meetings, lending their professional expertise to further help Head Start Homes achieve its vision.

Further details on the in-kind support provided to Head Start Homes is on Pages 45-46 of this report.

**Left:** Vanessa Chan and Stephen Woodlands celebrate Westpac's Mural highlighting our partnership at Westpac's Head Office in Sydney.



**Above:** Joel Larsen, Anthony Hughes, Claire Scott, Will Ranken, Stephen Woodlands



# ABORIGINAL HOUSING OFFICE: Major Partner in the spotlight



“The HSH model is so simple that I wonder why someone didn’t think of it before. I love the wrap-around support they give the applicants learning how to budget, learning what it all means and their responsibilities as a homeowner.”

-Jody Broun, Chief Executive Office, Aboriginal Housing Office.

“I was 19 when I bought my first home - I’ve helped my own four kids into home ownership - and though they are well educated, I’ve still had to help them all the way through - explain to them what conveyancing is, for example.”

Jody said for many Aboriginal people achieving home ownership, they might be the first person in their entire family’s history to have bought a property.

“It makes such a difference to people’s security, self-esteem, self empowerment, and to their decision making.

“Not having people coming round to inspect your property every six months, not being at the whim of a landlord makes an incredible difference. Home ownership delivers so many benefits to the individual but also to the extended family.”

Jody said she was completely taken with the HSH model:

“They are doing it the right way - giving people choice, helping them through the process, holding their hand and stepping them through the whole thing which fits well with the AHO strategy as well as our philosophy about choice and empowering people.”

The Aboriginal Housing Office (AHO) became a key partner of Head Start Homes in 2019. Since then, the partnership has grown from strength to strength. Today, AHO provides vital grant funding to help our First Nations clients purchase their own home as well as ongoing collaboration opportunities to help transform the social housing sector.

Aboriginal Housing Office (AHO) Chief Executive Officer, Jody Broun, said home ownership for Aboriginal people is one of their strategic priorities and is highly supported by their board.

She believes the security and stability of your own home is as crucial as the connection to Country.

“When we did our ‘listen and yarn’ consultations in building our ‘Strong Families Strong Communities’ strategy, one of the things we learned was that 91% of people we consulted aspired to home ownership,” Jody explained.

“We have done a lot of work on how we can make it a reality for some people yet we know so many are in social housing; and many struggle with the banks - they may have credit history issues for example, and are actually really fearful of the whole process and don’t even know the first step to take.”

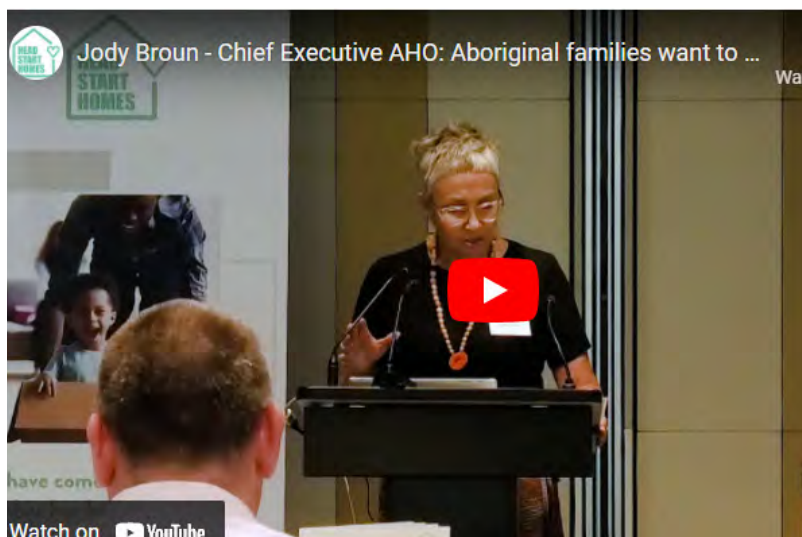
The AHO has a target of 100 home ownerships realised by the end of 2022 and has an internal grants process in place to help people through the whole journey, including a choice of loan provider.

“The more irons we have in the fire, the better, in terms of reaching this target,” Jody said.

“We have done a lot of work on how we can make it a reality for some people yet we know so many are in social housing; and many struggle with the banks - they may have credit history issues for example, and are actually really fearful of the whole process and don’t even know the first step to take.”

The AHO has a target of 100 home ownerships realised by the end of 2022 and has an internal grants process in place to help people through the whole journey, including a choice of loan provider.

“The more irons we have in the fire, the better, in terms of reaching this target,” Jody said.



[Click](#) above to learn more about Jody’s journey.



## **OUR FINANCES**

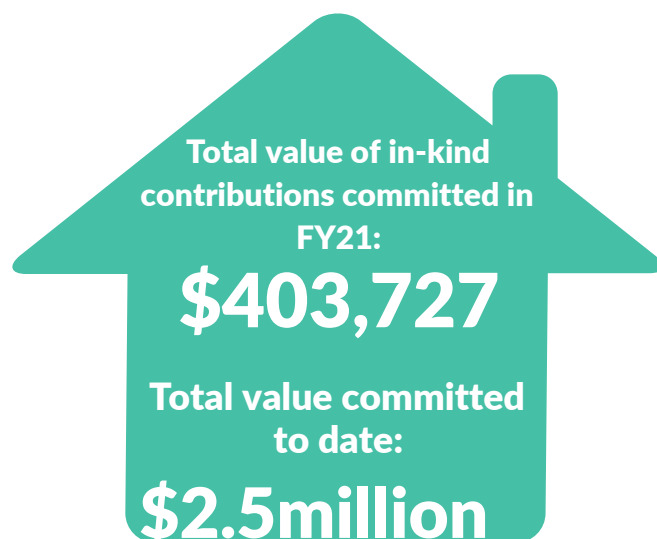
Cash and in-kind donations to Head Start Homes have continued to grow



# IN-KIND SUPPORT

Head Start Homes has received an overwhelming amount of in-kind support from professional services, major corporate businesses and creative agencies.

The information below does not include the priceless work contributed by individual volunteers.



Dollar value of work in progress:  
**\$97,140**

Company	Description	Dollar Value in FY2020-21	Dollar Value of work in progress
<b>Westpac</b>	Secondment and related expenses, resources and workshop support for HSH innovation strategy, establish new HSH loan reporting, employee campaign in train and PR	\$345,000	\$50,000
<b>Centre for Social Finance Law</b>	Legal advice on social impact structure	\$20,000	\$20,000
<b>King &amp; Wood Mallesons</b>	Probono legal advice and assistance on registration as a charity and secretariat support	\$11,325.50	\$2,000
<b>Jess Ellam Property</b>	Property purchase advocate for Eyasu and Martha with Property search and negotiation on their behalf	\$10,000	\$10,000
<b>Lendlease</b>	Insight into the property & development industry that has resulted in a pilot project in Melbourne and further exploration of expanding partnership with HSH	\$5,500	
<b>Mobile Monster</b>	Marketing aid in addition to 'Phones for Homes' campaign	\$3,000	\$5,000
<b>St. George Bank</b>	Supply meeting rooms for Board meetings & AGM	\$3,000	\$3,000
<b>Enlightening Films</b>	Eyasu Martha's Film production	\$2,972	

Company	Description	Dollar Value in FY2020-21	Dollar value of work in progress
<b>Corrs Chambers Westgarth</b>	Pro-bono legal support, assisting HSH in FY2021-22 with Austrac exemption extension/renewal	\$Nil	\$3,590
<b>AJB Insurance</b>	Insurance Advice/Services and member of HSH Property Advisory Committee formerly PRC	\$2,000	\$2,000
<b>Ms Deeds Conveyancing</b>	Legal services associated with property purchase	\$1,550	\$1,550
<b>Key Property</b>	Property Inspection	\$680	
<b>BankSA</b>	Establishing Phones for Homes Campaign	\$250	

We sincerely thank all of our supporters for their incredible generosity.





# AUDITED FINANCIALS

The following pages contain extracts from Head Start Homes' Financial Statements for the Year Ended 30 June 2021. Our full financial report including the Director's report is available on request or at our website [www.headstarhomes.org.au](http://www.headstarhomes.org.au)

- Head Start Homes continues to have solid financial growth even during times of unprecedented uncertainty and hardship due to the COVID19 pandemic.
- Our operating surplus increased from \$19,188 to **\$85,422** which represents a **345%** increase. This surplus was primarily created by both an increase in revenue and a decrease in expenditure.
- Total revenue increased from \$138,329 to **\$187,659** which represents a **35%** increase.
- Total expenses decreased from \$119,141 to **\$102,237** which represents a **14%** decrease this was largely attributed to moving from a 'build phase' to an 'operational phase'.
- Total equity increased from \$114,755 to **\$200,177** which represents a **74%** increase.



Operating Surplus

**345%** increase.



Revenue

**35%** increase.



Expenses

**14%** decrease.



Equity

**74%** increase.

# AUDITED FINANCIALS

## Head Start Homes Limited Statement of Financial Position

As at 30 June 2021

	2021	2020
	\$	\$
<b>Assets</b>		
<b>Current</b>		
Cash and cash equivalents	328,873	228,970
Trade and other receivables	113	15
Other assets	2,294	-
<b>Current assets</b>	<b>331,280</b>	<b>228,985</b>
<b>Non-current</b>		
Intangible assets	785	785
<b>Non-current assets</b>	<b>785</b>	<b>785</b>
<b>Total assets</b>	<b>332,065</b>	<b>229,770</b>
<b>Liabilities</b>		
<b>Current</b>		
Trade and other payables	30,068	13,409
Other liabilities	72,727	72,727
<b>Current liabilities</b>	<b>102,795</b>	<b>86,136</b>
<b>Non-current</b>		
Borrowings	29,093	28,879
<b>Non-current liabilities</b>	<b>29,093</b>	<b>28,879</b>
<b>Total liabilities</b>	<b>131,888</b>	<b>115,015</b>
<b>Net assets</b>	<b>200,177</b>	<b>114,755</b>
<b>Equity</b>		
Accumulated funds	200,177	114,755
<b>Total equity</b>	<b>200,177</b>	<b>114,755</b>

Total value of  
in-kind contributions  
committed in FY21:

**\$403,727**

Total value committed to  
date:

**\$2.5million**

**\$156,339**

worth of skilled  
volunteer hours  
in FY21



## Statement of Profit or Loss and Other Comprehensive Income

For the Financial Year Ended 30 June 2021

	2021	2020
	\$	\$
Revenue	184,387	136,897
Other income	3,272	1,432
<b>Total revenue</b>	<b>187,659</b>	<b>138,329</b>
<b>Expenses</b>		
Accounting and audit fees	(14,300)	(13,955)
Administration	(18,749)	(39,375)
Contractors	(51,247)	(49,334)
Marketing	(17,941)	(16,477)
<b>Total expenses</b>	<b>(102,237)</b>	<b>(119,141)</b>
<b>Net surplus for the year</b>	<b>85,422</b>	<b>19,188</b>
Income tax expense	-	-
<b>Surplus after income tax</b>	<b>85,422</b>	<b>19,188</b>
Other comprehensive income	-	-
<b>Total comprehensive income</b>	<b>85,422</b>	<b>19,188</b>

## Statement of Changes in Equity

For the Financial Year Ended 30 June 2021

	Accumulated Funds	Total Equity
	\$	\$
Balance at 1 July 2019	95,567	95,567
Surplus for the year	19,188	19,188
Other comprehensive income	-	-
Total comprehensive income	19,188	19,188
Balance at 30 June 2020	114,755	114,755
Balance at 1 July 2020	114,755	114,755
Surplus for the year	85,422	85,422
Other comprehensive income	-	-
Total comprehensive income	85,422	85,422
Balance at 30 June 2021	200,177	200,177



**SDJ Audit Pty Ltd t/a SDJA**  
**ABN:** 11 624 245 334  
**P:** PO Box 324  
West Pennant Hills NSW 2125  
**M:** 0428 074 081  
**E:** [simon@sdja.com.au](mailto:simon@sdja.com.au)  
**W:** [www.sdja.com.au](http://www.sdja.com.au)

**Head Start Homes Limited**  
**Independent Auditor's Report to the Members of Head Start Homes Limited**  
**For the Financial Year Ended 30 June 2021**

**Opinion**

We have audited the financial report of Head Start Homes Limited (the entity), which comprises the statement of financial position as at 30 June 2021, the statement of profit or loss and other comprehensive income, statement of changes in equity for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the directors' declaration.

In our opinion, the financial report of Head Start Homes Limited:

- (a) gives a true and fair view of the entity's financial position as at 30 June 2021 and of its financial performance for the year then ended; and
- (b) complies with applicable Australian Accounting Standards to the extent described in the notes to the financial report.

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the entity in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

**Emphasis of Matter – Basis of Accounting**

We draw attention to the notes to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the entity's internal financial reporting requirements. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified further in respect of this matter.

**Information Other than the Financial Report and Auditor's Report Thereon**

The directors are responsible for the other information. The other information is the directors' report accompanying the financial report.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.



**Head Start Homes Limited  
Independent Auditor's Report to the Members of Head Start Homes Limited  
For the Financial Year Ended 30 June 2021**

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Responsibilities of the Directors for the Financial Report**

The directors are responsible for the preparation of the financial report that gives a true and fair view and has determined that the basis of preparation described in the notes to the financial report is appropriate to meet the needs of the members. The directors' responsibility also includes such internal control as the directors determine is necessary to enable the preparation of a financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

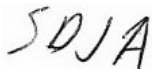
In preparing the financial report, the directors' are responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the entity or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

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

**Auditor's Responsibilities for the Audit of the Financial Report**

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

A further description of our responsibilities for audit of the financial report is located at the Auditing and Assurance Standards Board website at: <http://www.auasb.gov.au/Home.aspx>. This description forms part of our auditor's report.



**SDJA**



**Simon Joyce**

Director

26 August 2021

Sydney, New South Wales



## **INNOVATIVE GIVING**

New giving pathways are empowering businesses and individuals alike to make a meaningful difference.





# PHONES FOR HOMES

Recycle to help reduce homelessness and electronic waste 

Our Phones for Homes initiative lets you recycle your old phone or tablet device in a matter of minutes with Mobile Monster. 100% of the proceeds will go directly to us.

Together, we're helping more Australian families have a safe and stable home while reducing electronic waste — and finding your old device a new home as well.

## How can I recycle my old phone ?

Recycling your phone with Mobile Monster can be done online in a matter of minutes. Further details are available on our website which is available by clicking on the button below.

## Recycle at your workplace

If you think your workplace would like to be part of our Phones for Homes initiative please email [team@heastarthomes.org.au](mailto:team@heastarthomes.org.au)

## Sharing is caring

Even if you don't have an old device you can still help by sharing our Phones for Homes initiative with your friends and family.



176

Devices recycled



172

Devices rehomed



\$ 3,243

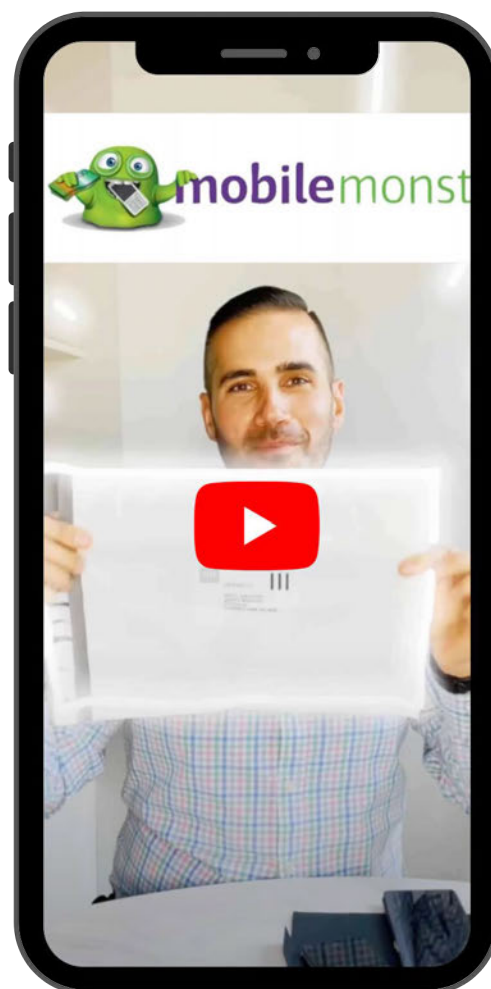
Funds raised



Scan me

"I'm very excited. My sister Jordan and I are the first in our family to be home owners and we never thought this would happen. We didn't grow up seeing our people owning their own homes and it just goes to show that anything is possible if you work for it."

- **Maddy Marshall**, Proud home owner



Recycle my device



# GROW & GIVE

## Stand out by making a difference

Our Grow & Give initiative enables businesses to donate a nominated amount for a certain transaction or business milestone.

For example, some businesses donate \$20 for every Google review received, or \$50 for each loan that settles or property that sells.

In fact Businesses on our Grow & Give initiatives have seen a 200% increase with their online Google reviews.

More than ever, consumers look for and appreciate ethical business operations.

Supporting a not for profit aligned with professional services strengthens branding efforts, and demonstrates a genuine commitment to supporting the communities in which clients live and work.

Meaningful giving and pro-bono commitments also strengthen the sense of corporate purpose, enhance employee engagement, and can improve staff attraction and retention.

A huge thank you to all participating businesses: We are grateful for the ongoing support and awareness you are bringing to an important cause.

More than ever, customers are looking for ethical businesses. Increase your sales and engagement today by standing out and making a difference with our **Grow & Give** initiative.



*Businesses on our Grow & Give initiative have seen a 200% increase in their online Google reviews.*



**Grow your business** by reaching new customers by incentivising online Google and Facebook reviews



**Increase customer engagement** by tailoring your giving to your own business needs.



**No pressure giving.** You set your own Growth Goal and choose when and how much you give back.

Download Guide

Sign up

Employees want to work at companies with good values:



**71%** of millennials would likely choose a job with a company with a commitment to the community if all other factors were the same

Customers will pay more for products from a company with good values:



**6 out of 10 people**

WILL PAY MORE FOR REPUTABLE BRANDS



*“We’ve very quickly seen greater customer engagement through our online reviews. A number of people have commented on how much they love our new approach to corporate giving.”*

Anthony Barbara, Director AJB INSURANCE

[www.headstarhomes.org.au/give](http://www.headstarhomes.org.au/give)





your home is where our heart is



Get involved

## Contact Us

0416 196 912

[contact@headstarthomes.org.au](mailto:contact@headstarthomes.org.au)

[www.headstarthomes.org.au](http://www.headstarthomes.org.au)

"I have been a single mum for the past 32 years, raising three beautiful Aboriginal children. I am also a proud grandma. Thanks to Head Start Homes I'm now also a proud home owner."

- Hope, Port Macquarie.