



2023

ANNUAL REPORT

HOME IS WHERE OUR HEART IS 

Click here to view **high-res**
version online



ACKNOWLEDGEMENT OF COUNTRY



We respectfully acknowledge the Traditional Owners of the Land upon which we come together and carry out our work. Our thoughts are with the original custodians of this Country, and we express our sincere gratitude for their enduring connection to the Land.

Our recognition extends to the First Nations Peoples throughout Australia, whose ancestral lands we inhabit and whose cultures we hold in high esteem.

We accept the duty of crafting a better world by drawing inspiration from both the teachings of yesteryears and the insights of today. We embrace the guidance of Elders, both past, present, and emerging.

May we walk hand in hand with Traditional Custodians, acknowledging history, honouring the present, and embracing a shared future that benefits all.

THE STORY BEHIND OUR NEW CREATIVE DESIGN



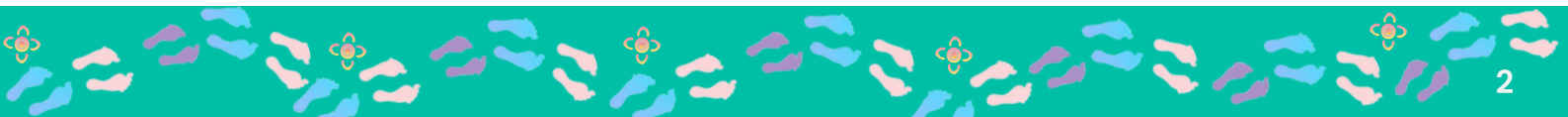
Bianca Bettley

My name is Bianca Bettley and I am a Yuin, Dunghutti woman. I was born and raised in New South Wales where I spent 15 years living there before travelling to Adelaide South Australia in 2009. I was placed in foster care when I was 15 and spent 6 months in the foster care system before my biological mother was found in Adelaide. I was sent here to live with a woman I had never known. This didn't quite work out but I stayed in Adelaide where I attended University, graduating in 2017 with Bachelor of Arts majoring in Anthropology. I have continued to stay in Adelaide working in the youth sector where I feel I get to make a difference every day.

The story for the creative design was from a personal experience of mine. For as long as I can remember, I have never been in a place for more than 2 years. We have always moved place to place, house to house. The footprints represent one's journey to finding their piece of house that they get to call their own home. The symbols for meeting place represent that sometimes we settle in a place, whether it be renting or living with someone temporary until we start to make the journey towards buying our own place and sometimes that journey can be hard but we eventually get there.

The background dots represent the chaos of our lives that impact our journey to owning our home but the colours represent that good and the bad of the chaos that surround us.

This is the same for our journey to buying that home, sometimes we start in a dark place but as we get closer, our world becomes brighter because we know that soon we will have a place to call home after the journey.



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YEAR ON YEAR GROWTH



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.



I am delighted to introduce our 2023 Annual Report and share some thoughts about this remarkable year. A year of 'good growth', new partnerships, the bedding down of our national programs and continued innovation.

We work with single parents, First Nations Peoples, refugee and migrant families, and people with a disability, who are living in or are eligible to be living in social or affordable housing.

These are families who have had to face great personal challenges and structural disadvantages, with young children in tow. Their energy, strength, capability, hope and resilience sustain us.

2023 has been a year in which our 'good growth' strategy has been realised. We have seen an exponential increase in the number of people and families we are working with, which currently stands at over 90 households. Year on year, more clients continue to move through their saving plans, bank assessments and property searches towards home ownership in a challenging market for home buyers.

This growth has been enabled by the planned increase and stabilisation in our funding base drawn from grants, donations, longer term contracts and the continued activation of workplace and public donation programs. With this, we have advocated, innovated and strengthened the systems, supports and services that we offer and importantly, expanded our team of exceptionally talented and dedicated staff, experts and collaborators. The energy and passion they bring to their work and their relentless pursuit for social justice and real outcomes for our ever-growing community of people and families is life changing.

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 amazing group of directors who never cease to bring their energy and creativity to our work.

Our Theory of Change, our ability to adapt to the volatilities of the environment in which housing security and affordability operates and the relentless commitment to the vision of our organisation and the community we work with has stabilised and nurtures our growing organisation. Head Start Homes' reputation as an innovator, deliverer of high quality and valued community outcomes and as a critical industry advocate and disrupter has been reflected in the receipt of significant funds this year.



Vanessa
Chan

Chair's Report

Of particular note is the award of \$5m from Wollongong City Council to rollout both our guarantees and innovative Equity+ Program across the Wollongong local government area. We thank the Snow Foundation, Impact Investing Australia and Bank of Queensland for their support and, of course, our founding partner Westpac for their renewed three-year commitment to the work of Head Start Homes.

We have 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 is the foundation from which we will deliver radical and sustainable change. Our 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.

Finally, thank you to Stephen 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.

It is with tremendous pleasure that we present our 2023 Annual Report.



It is with joy and gratitude that I share with you our 2023 interactive Annual Report.

Over the past year, we have achieved exponential growth in client outcomes, as we reach for our vision of a safe and stable home for everyone. Our focus on providing fair and practical pathways into home ownership has been instrumental to our success.

The establishment of our Home Ownership Success team in August 2022 has been a key driver in our growth.

As of 1 November 2023, we had assessed and provided our Head Start Savings Plans to 208 households throughout Australia. This is a significant expansion from August 2022, when we provided our savings plans to 15 households, marking a **1286%** increase.

We have also continued to enhance our cutting-edge Empowerment Products and Services, resulting in our empowered clients having multiple new pathways into home ownership.

Our approach of starting with our client families first and then working alongside them to tailor a home ownership pathway that's most suitable for them is truly revolutionary. Further, the fact that our service is free, and our Home Ownership Success Team comprises of social workers and community workers makes us truly unique.

We've also developed a national framework for our property coaches which means that our clients can access, free of charge, a network of some of the best buyers' agents in Australia during their home search stage. This is crucial for ensuring that our clients are empowered to find the right home at the right price.



Stephen
Woodlands

A message from our

Founder

Our financial results have also been strong, with revenue increasing by 136% to \$414,345 and our assets increasing by 238% to \$1,834,622 (2023) from \$542,229 (2022). Our operating surplus has also increased by 75% to \$62,740 (2023) from \$35,870 (2022).

Excitingly, in the last two years we have raised over \$6 million. This includes \$5 million committed from the Wollongong Council to commence a pilot for our leading-edge build to rent to buy solution called Equity+. As we continue to collaborate with some of Australia's most important corporations and charities, we are excited to usher in a new era of home ownership for those who are currently and unfairly locked out.

Our Board, staff, partners, and volunteers have been instrumental in our success, and I'm deeply grateful for their contributions. Thank you to each and everyone. One of the many things that makes Head Start Homes so special is the opportunity to work alongside such passionate and talented people.





OUR VISION



A safe and stable home for everyone with fair and practical pathways to home ownership.



WE HELP

People who are living in or are eligible for social or affordable housing in Australia into home ownership.



OUR CLIENTS

Are mostly single parents, First Nations Peoples, households with a disability, migrants, refugees and social housing tenants.



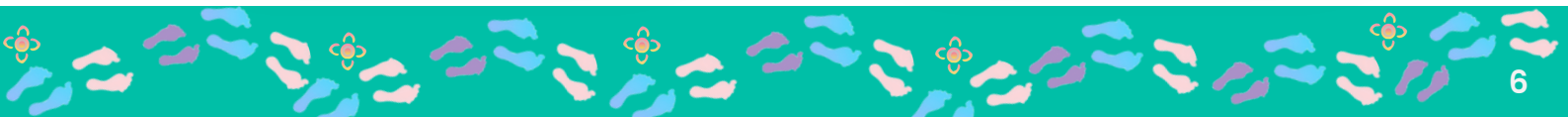
OUR MISSION

- Provide a more equitable home ownership system with empowered home owners.
- Make available more social and affordable housing.
- Break cycles of disadvantage and disrupt intergenerational poverty.



WE DO THIS BY

Providing products and services which empower our clients to become home owners and thereby exit rental housing.



OUR THEORY OF CHANGE

VISION

A safe and stable home for everyone with fair and practical pathways into home ownership.

PROBLEM STATEMENT

Social and affordable housing tenants and lower-income renters face barriers to home ownership, including the deposit, lack of awareness on how to become a homeowner, an undersupply of affordable homes and disincentives for exits embedded in the social and affordable housing system.

These home ownership barriers tend to lock tenants in the rental system and perpetuate inequality and poverty. This is within the context of a critical shortage of social and affordable housing in Australia.

HYPOTHESIS

Head Start Homes supports social and affordable housing tenants and lower-income renters to overcome the barriers into home ownership. We do this via our Empowerment Services and Products which empower our clients to buy their own home.

Providing pathways into home ownership leads to increased availability of affordable housing and helps to address the affordable housing shortage. Additionally, new home owners break cycles of disadvantage, disrupt intergenerational poverty and generate wealth over time.

TARGET GROUPS

Lower-income renters with priority assistance for social and affordable housing tenants, single parents, First Nations Peoples, households with a disability, migrants and refugees.

MEASURE, EVALUATE, REVIEW, ADAPT.



INPUTS

What resources do we need?

- Strong partnerships (financial institutions, community housing providers, Government agencies including the Aboriginal Housing Office, property developers, and local councils)
- Staff and volunteer time
- Governance and leadership
- Funding for our operations and our Empowerment Services and Products
- Innovation (to empower clients and make the home ownership ecosystem fairer)



ACTIVITIES

What are we going to do?

- Our Empowerment Services including Savings Plans (budgeting), mortgage readiness (credit checks) and home owner support (property coaches).
- Our Empowerment Products to break down the affordability and deposit barriers (Recycling Guarantee, Discounted Homes, Equity+)
- Collaboration with community housing providers, councils, government, property developers, financial institutions, charities
- Innovation and advocacy to create a more equitable home ownership system



OUTPUTS

What will that generate?

- # of client households supported into home ownership via: Empowerment Products and Services
- # of client households supported with Empowerment Services and Products
- # key demographics of client households (e.g. % Aboriginal / % single parent etc)
- # total household beneficiaries (includes all people in a household who benefit from our activities)
- # of social housing places freed up / households able to access a newly vacated social or affordable housing home



SHORT TERM OUTCOMES (<3 years)

What changes will happen?

- Clients improve their financial literacy and well-being.
- Clients become mortgage ready
- Clients become homeowner ready
- Clients improve employment outcomes
- More people are in safe, stable and secure housing including more home owners



LONG TERM OUTCOMES (3+ years)

What changes will happen?

- Clients are economically empowered
- Clients are happier and have greater confidence and feelings of self-worth.
- Clients experience improved health and wellbeing
- Client's children experience improved health and wellbeing
- Clients remain in safe and secure housing
- Clients feel more connected to their community



OUR MISSION

What's our stamp on the world?

- ✔ A more equitable home ownership system with empowered homeowners
- ✔ Make available more social & affordable homes
- ✔ Breaking cycles of disadvantage and disrupting intergenerational poverty



IMPACT

SNAPSHOT

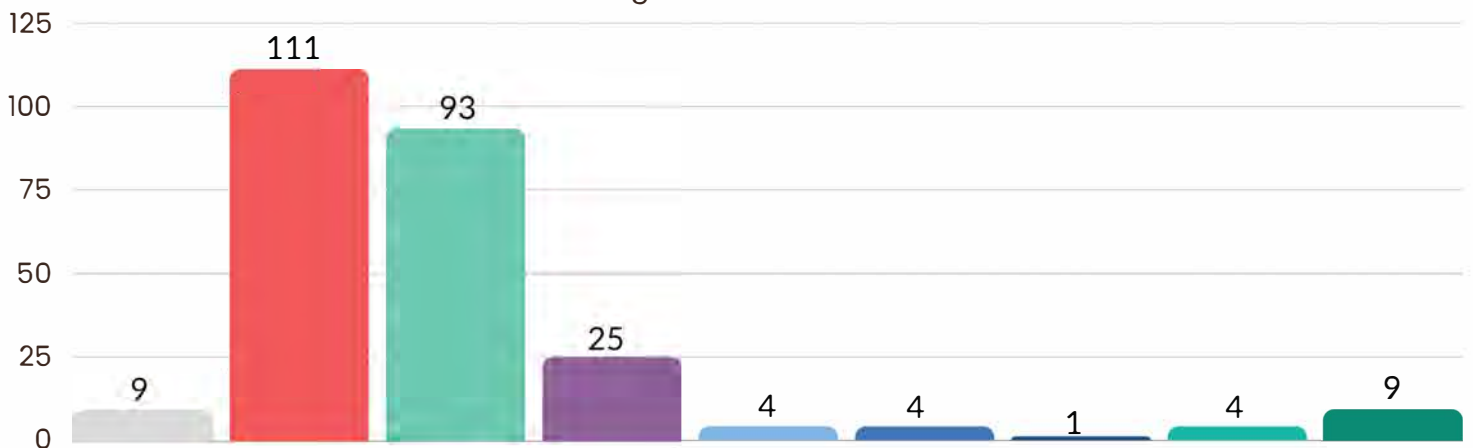
As at 1 November 2023

See [page 19](#) for further details on our Impact

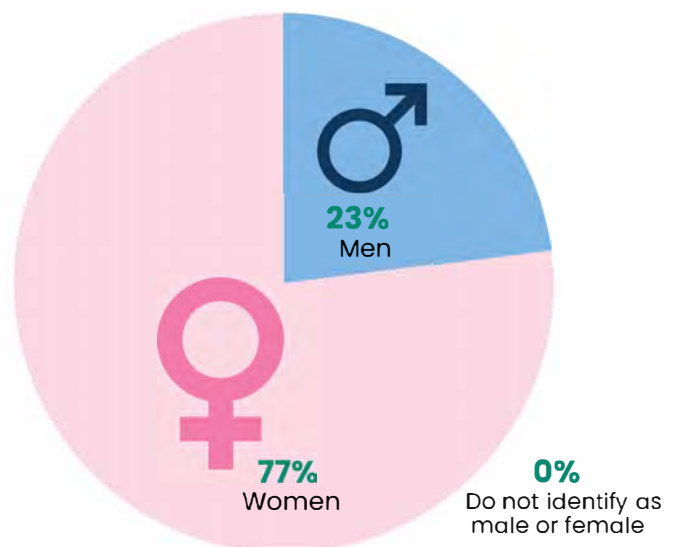
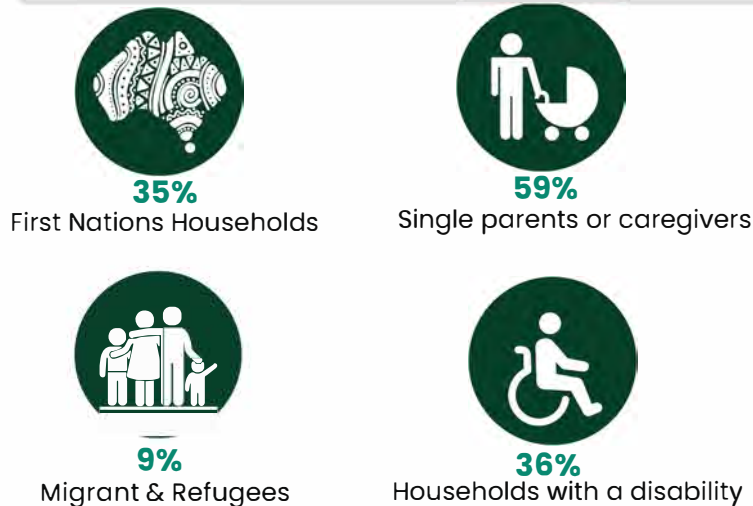
<h3>9</h3> <p>Homes purchased</p>		<h3>8</h3> <p>Social housing homes freed up</p>	
<h3>93</h3> <p>households are currently being supported by our Empowerment Services</p>	<h3>208</h3> <p>households have been assessed and provided with our Head Start Savings Plan</p>	<h3>618</h3> <p>people live in the households that we have assisted</p>	<h3>3,238</h3> <p>hours dedicated to supporting our clients since August 2022</p>

Current client households by stage

- Expression of interest received
- On waitlist
- On HSH Savings Plan
- Super Saver
- Ready for referral into bank
- Assessment by bank
- Pre-approval provided by bank
- Searching for home
- Home Owner



Total pipeline demographics



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



HOME OWNER STORIES



KERA



DUNGHUTTI COUNTRY

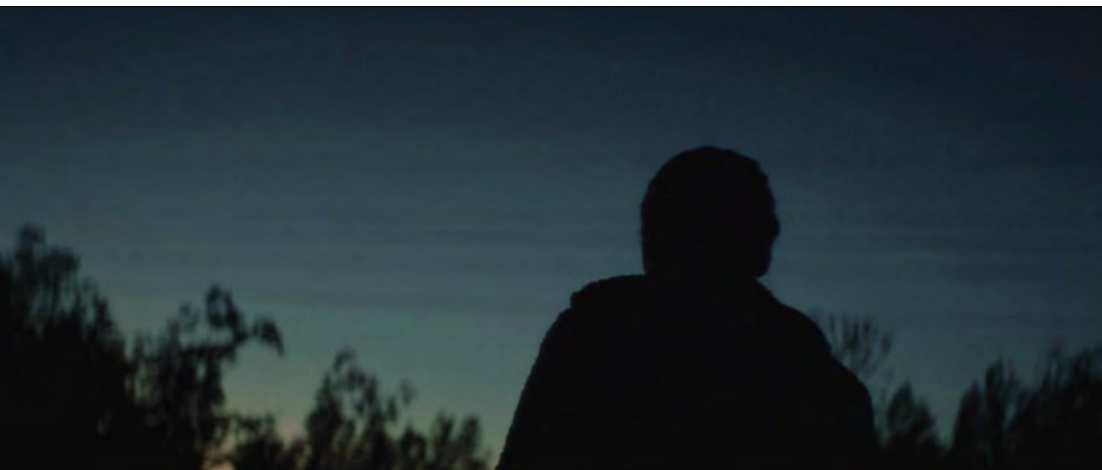


**EYASU
& MARTHA**



CHONTELL






also known as Charlene



FINANCIAL

SNAPSHOT

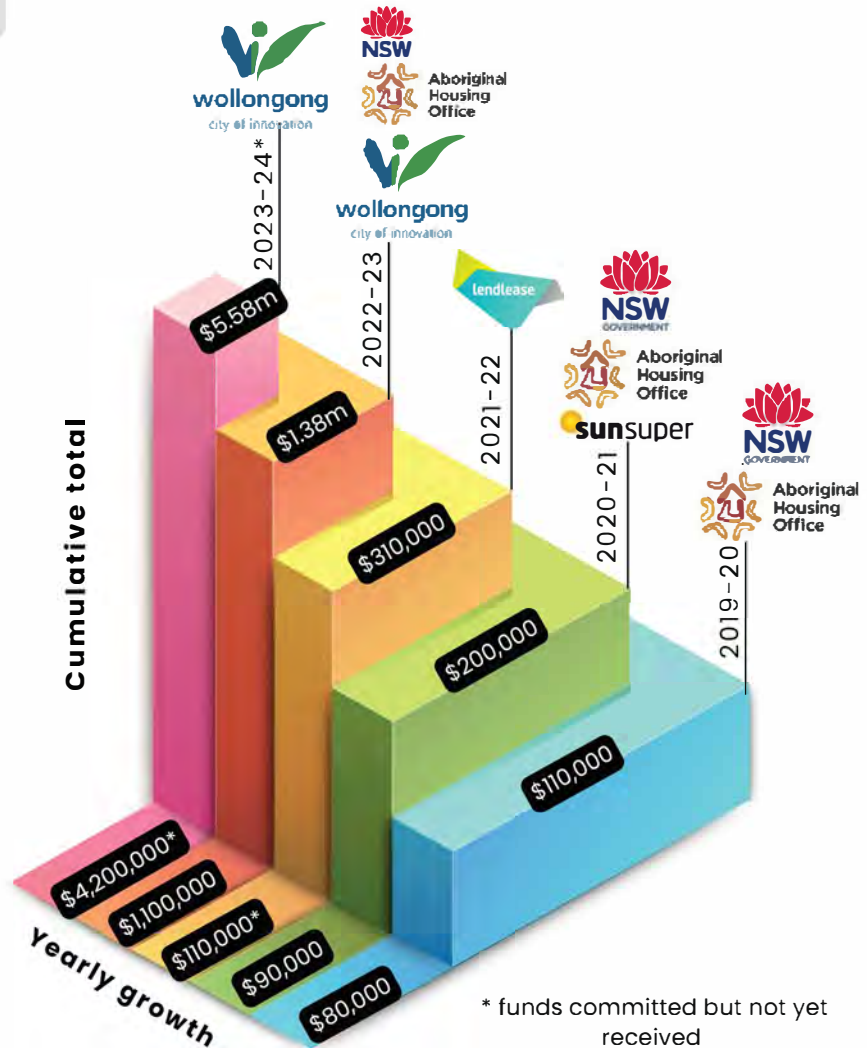
Our full audited financial results start at page 42

Revenue 136% Increase to \$414,345	Expenses 152% Increase to \$351,605	Assets 238% Increase to \$1,934,622	Recycling capital fund \$5.58m committed	Top 5 In-Kind providers this year  \$345,000 MinterEllison. \$84,957  \$30,800  Centre for Social Finance Law \$25,000   \$10,000
Operating surplus 75% Increase to \$62,740	Equity 29% Increase to \$278,787	Cash at Bank 244% Increase to \$1,826,354	In-kind support \$3.5m provided since 2017	

CLIENT SERVICES AND OPERATIONAL FUNDING



RECYCLING CAPITAL FUNDS



HIGHLIGHTS 2022/23



July 2022

We win a \$1.3m tender with Wollongong City Council



August 2022

Westpac run to raise funds for us at City to Surf



January 2023

We announce that Snow Foundation provide major funding to us



February 2023

We enter into a partnership agreement with the Bank of Queensland



February 2023

Vanessa and Stephen sign Kera's recycling Guarantee



March 2023

We announce the launch of our Wollongong Recycling Home Ownership Program



March 2023

We release our Theory of Change



March 2023

We highlight our recycling book initiative



March 2023

We shed a spotlight on our Home Ownership Success Team



HIGHLIGHTS 2022/23



March 2023

We present at Link Wentworth home ownership information session



April 2023

We feature on 9 News



April 2023

Head Start Homes welcomes Georgie to the team



May 2023

We shared Kera's home ownership story



July 2023

Charlene and Hope's guarantees recycle



July 2023

We present at the Dragons NRLW preseason camp with St George Bank



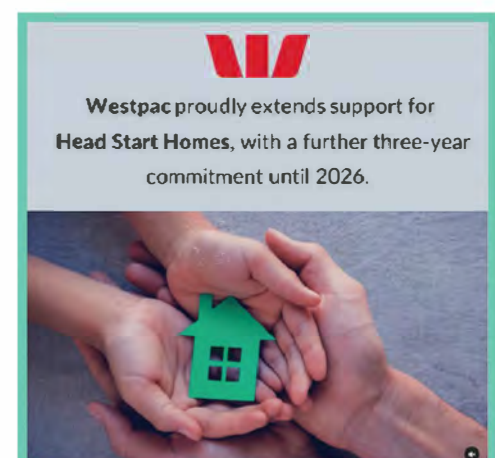
August 2023

We speak about redesigning the housing system at Melbourne Design week



August 2023

We win a 5m tender from Wollongong City Council



August 2023

Westpac extend its support for a further 3 years



OUR SUPPORTERS

We're supported by 100+ Australian businesses & charities.



"Home ownership 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."



"The AHO is proud to have partnered with Head Start Homes to address the disparity in home ownership in NSW between Aboriginal and non-Aboriginal families."



"What we're most excited about is the fact that this program will provide affordable housing options for individuals and families who might otherwise miss out."



"Head Start Homes is already helping families enter home ownership and we are delighted we can make a contribution to the program."



"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."



"Our project with Head Start Homes 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."



"Importantly, through empowering people to own their own home, Head Start Homes breaks intergenerational poverty and cycles of disadvantage. We strongly support Head Start Homes EOI."



"As Victoria's local bank, Bank of Melbourne is proud to support Head Start Homes. Together we can help more Victorians achieve the goal of home ownership."



"Habitat for Humanity enthusiastically supports Head Start Homes because of the work they do to increase affordable housing and home ownership opportunities."



"Head Start Homes' mission is very much aligned with the Centre's objectives. It is unique in the Empowerment Services and home ownership programs it has developed and in the extensive collaborative relationships it has built to develop and deliver those services and programs."



"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."



"Corrs has been delighted to work with Head Start Homes on this meaningful initiative, which strongly aligns with Corrs' core values of pro bono, community and innovation."



"The Head Start Homes model is a true innovation that is designed to disrupt intergenerational poverty and cycles of disadvantage with innovative models, products and services."



"The Head Start Homes' Pathway will support a vulnerable families to own their own home, and help alleviate stress in community housing."



"Shelter NSW strongly supports the vision to facilitate pathways into home ownership that social housing tenants might never have dreamed possible. The beauty of the model is its role in ending homelessness by freeing up scarce social housing units, which means safe and secure homes for those in need."



"King & Wood Mallesons is very proud to support Head Start Homes and we have been continually impressed by the innovative, collaborative and exciting vision Stephen and the team have set down."

We share a common goal of doing what we can to make this world a better place."



"The support that Head Start Homes will provide has the potential to be life changing for many people in our community."



OUR SUPPORTERS

We're supported by 100+ Australian businesses & charities.



"Community Housing Limited and Aboriginal Community Housing Limited support 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."



"Link Wentworth is excited to partner with Head Start Homes and provide practical and suitable housing solutions to people in need. Our collaboration with Head Start Homes is expanding our reach and offering more people a path to home ownership."



"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."



"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."



"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."

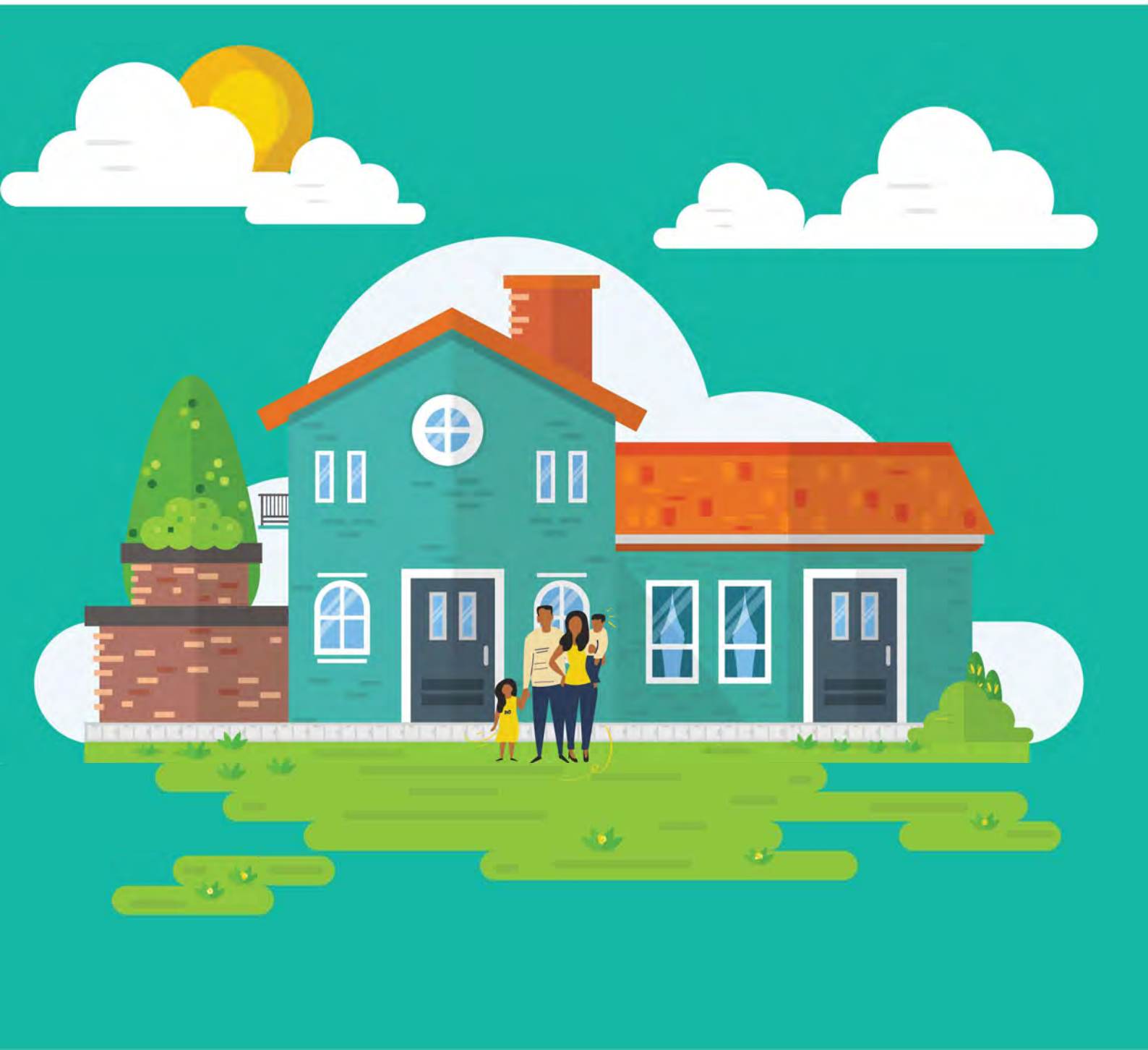


"By working to increase voluntary transition rates, properties will become available to provide a home for other vulnerable and low income applicants who are in need of community housing."



OUR SOLUTIONS

CREATING PATHWAYS FROM HOMELESSNESS TO HOME OWNERSHIP.



ELIGIBILITY & PROCESS

To be eligible for a Head Start Savings Plan you must:

- Be living in social or affordable housing, or be on a social or affordable housing waitlist; or
- be a lower-income renter as per our [eligibility criteria](#) located on our website[^].

To Apply

1. You [express your interest](#)
2. Head Start Homes will assess your expression of interest and will contact you regarding the next steps, which may include you completing a more detailed application form.
3. If approved, the Home Ownership team will work with you on your Head Start Savings Plan.
4. With demonstrated ongoing success of your Head Start Savings Plan, we may introduce you to a lender that can assist you with your home loan application.
5. If your loan application is approved by the lender, we may act as your guarantor and/or provide access to discounted homes. This may remove the need for a deposit and/or lenders mortgage insurance. You may also be eligible for discounted interest rates and low fees from the lender because you are our client.
6. We may also provide you with a free property coach who will support you to find the right home within budget.

[^]Income limits are set by State or Federal (NRAS) Government social and affordable housing income limits and/or by the Aboriginal Housing Office (NSW).



Chontell talks about her process with Head Start Homes and the Aboriginal Housing Office

OUR EMPOWERMENT PRODUCTS AND SERVICES

Our Empowerment Products and Services provide a holistic solution for our clients to overcome the three major barriers into home ownership, being; the deposit, know-how and supply barriers. Head Start Homes is the only organisation in Australia that provides support along the whole home ownership journey for our clients and at no cost.

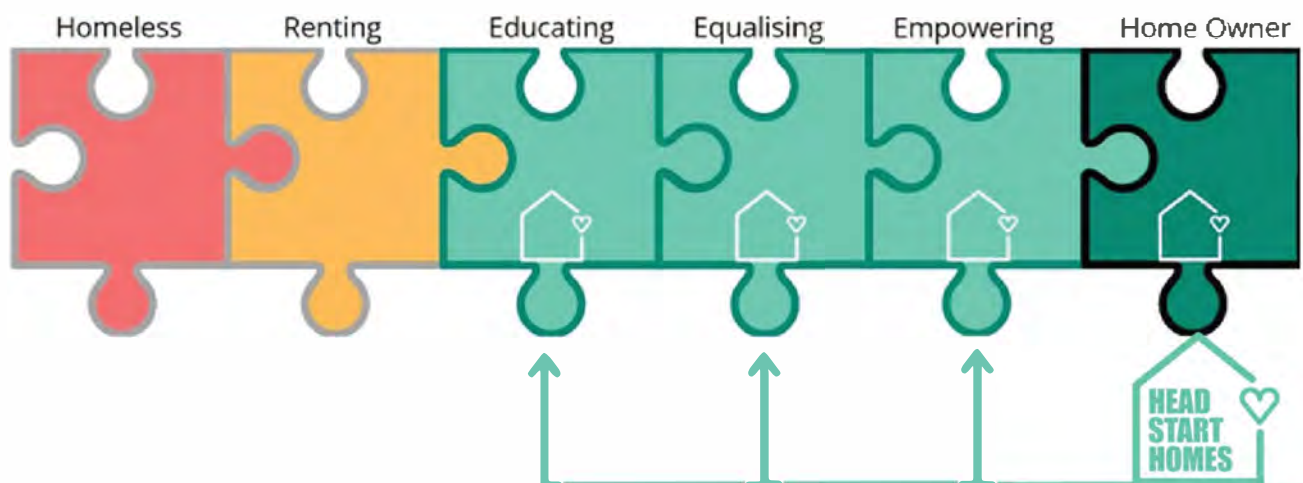
We understand that empowered individuals make the best decisions for their own lives and that's why our **Empowerment Products and Services** products and services focus on educating, equalising and empowering our clients, thereby improving pathways for our clients towards achieving their home ownership goal. For example, we:

E d u c a t e by providing practical support to prepare our clients to become home loan ready. This includes free budgeting tools, savings plans, credit checks and referrals

E q u a l i s e by designing financial products like:

- **our Recycling Head Start Guarantee**, which removes the need for a bank deposit and lender's mortgage insurance and provides our clients with access to lower interest rates and bank fees.
- **Equity+** our rent-to-buy solution which will create new community housing rental stock and provides community housing tenants an option to buy their rental home at a discount when then are mortgage-ready. Under this solution, our clients may need a lower loan amount to buy their home, may have positive equity from day one and may not need a bank deposit. This solution is possible thanks to our collaborative partnerships across the entire home ownership ecosystem which includes community housing providers, local government, banks, developers, buyers agents, builders and charities.
- **Enhancing access to the Australian Government's Home Guarantee Scheme** by collaborating with our banking partners our clients have enhanced access to Government Guarantees. This includes priority access, specialist lenders and discounted interest rates and lower fees.

E m p o w e r our Home Starters to find the right home at the right price by providing access to a free property coach as well as access to discounted services like conveyancing.



Sally's Journey

from homelessness to home ownership



Sally moves into her own home. Sally's vacated community housing home becomes available for a homeless family on the waitlist.

Empowering: Property Coaching

Head Start Homes provides Sally with access to a free **Property Coach**. The Property coach supports Sally to find the right home at the right price.

Equalising: no deposit

Sally access's a cheaper home loan without the need for a bank deposit and mortgage insurance thanks to our **Head Start Guarantee**.

Educating: mortgage readiness

Head Start Homes helps Sally learn how to save, budget and get her credit score as part of her **Head Start Savings Plan**.

Head Start Homes referral

Sally is referred into Head Start Homes by her community housing provider and commences her home ownership journey.

Social Housing provides safety and stability

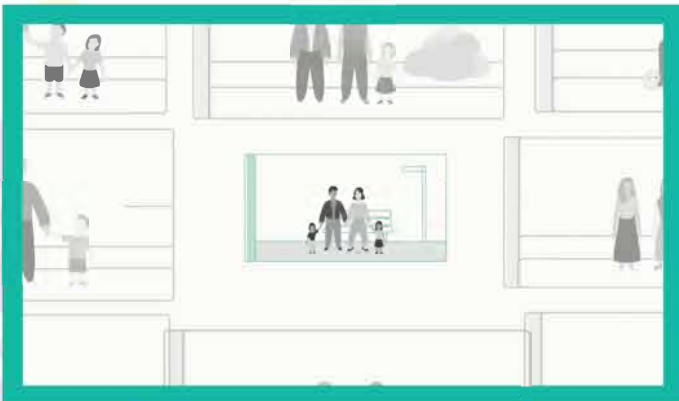
Sally is supported by her community housing provider to find work. Sally is great at her job and gets a pay rise and now needs to pay maximum rent.

Crisis Accommodation

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

Homeless

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

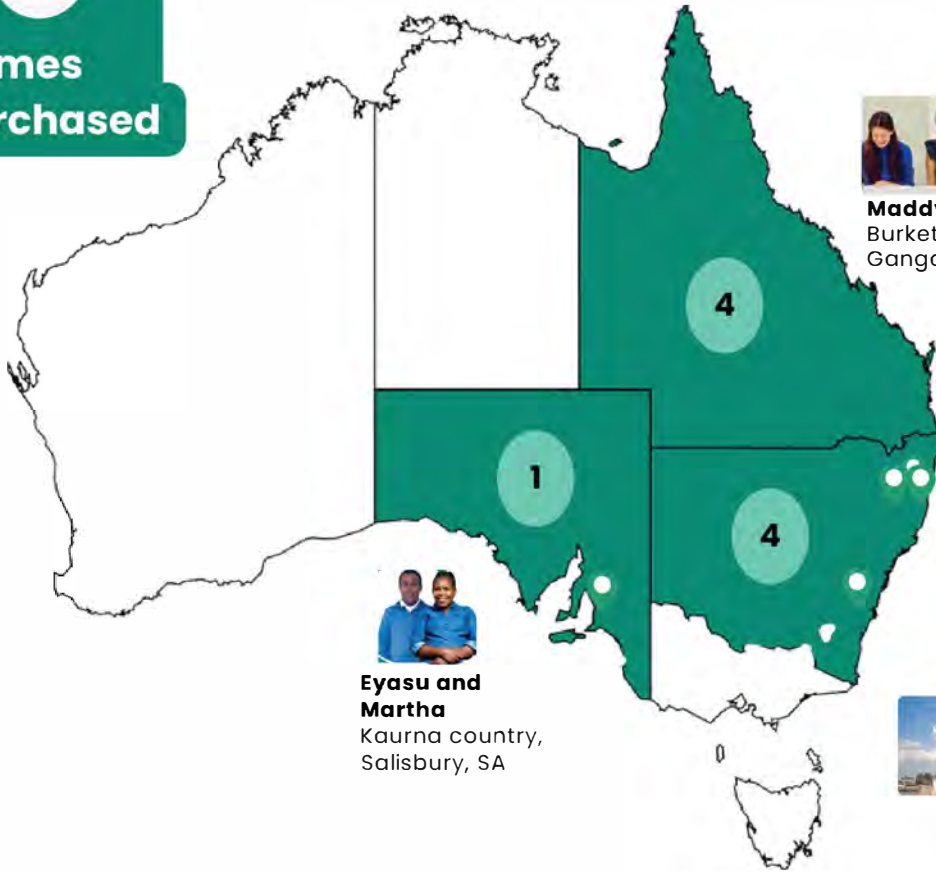


OUR IMPACT

EMPOWERING LIVES ACROSS
AUSTRALIA



IMPACT



Maddy, Jordan, BT#3 and BT#4
Burketown, QLD
Gangalidda and Garawa Country



Kera,
Dunghutti
Country,
Kempsey, NSW



Chontelle
Birpai Country
Wauchope, NSW



Hope,
Birpai Country,
Port Macquarie,
NSW



**Eyasu and
Martha**
Kurna country,
Salisbury, SA



W1,
Dharawal Country,
Wollongong, NSW

MORTGAGE READINESS

18

households
referred into a
bank for loan
assessment

12

households
achieved pre-
approval from
a bank

100%

Bank pre-approval success rate

HOME OWNERSHIP READINESS

12

households provided with
information regarding their
responsibilities and costs associated
with being a home owner

9

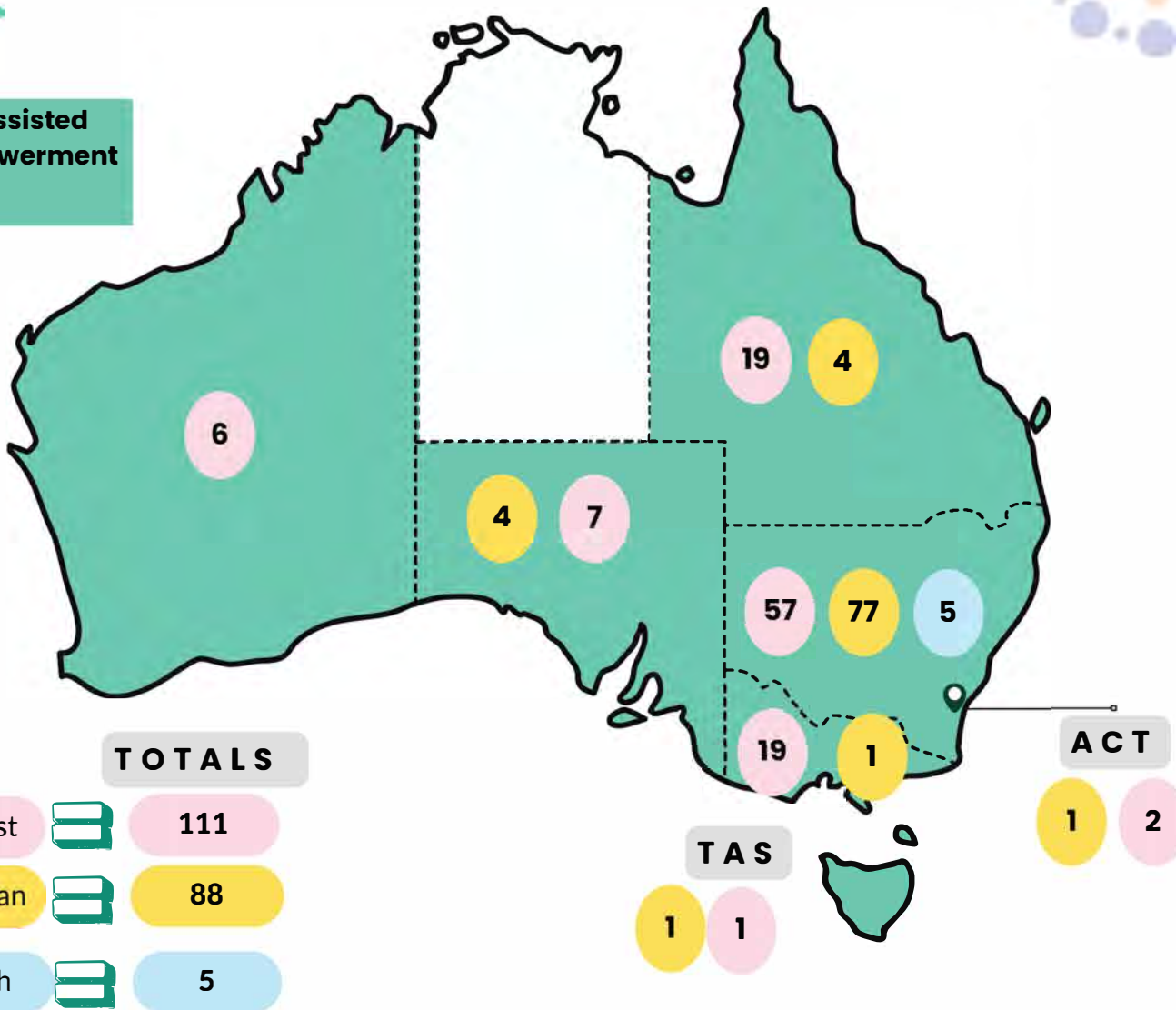
households provided with
property coach or property coach
service

HEAD START GUARANTEES RECYCLED

2 

IMPACT

93
Households assisted with our Empowerment Services



KEY

On waiting list



111

On savings plan



88

Home search



5

TOTALS

FINANCIAL CAPABILITY

28

households referred into a free financial counsellor

30

households achieved their savings buffer

31

households assisted with their credit score

93

households are currently being assisted with our Empowerment Services

EMPLOYMENT

Work promotion

10

households

More hours at work

9

households

DEMOGRAPHICS



35%

First Nations Households



59%

Single parents or caregivers



36%

Households with a disability



9%

Refugees & Migrants



77%

Women

KERA

Kera is a proud Dunghutti woman, a loving mum of two teenage children and a kin carer to two little ones.

After 16 years of raising her family in a social housing property on Dunghutti Country, on the Mid-North Coast of NSW, Kera was thrilled to be able to purchase this same home, on Country, and call it her own this year.

Kera settled on her home in February 2023 with the support of Head Start Homes, Community Housing Limited, St George Bank, Land and Housing Corporation, Aboriginal Housing Office, Elders Real Estate and Ms Deeds Conveyancing.

Kera expressed her heartfelt thanks to each of the supporters involved in walking with her along the home ownership journey, and encouraged anyone living in social housing wanting to purchase their home to take the first steps.

The proceeds from the sale of this social housing property has gone towards more social housing stock.

Q&A

In the following Q and A, Kera gives voice to her home ownership journey, with lessons shared to inspire others dreaming of purchasing their own home.



Q: Kera, can you tell us a little about what made you want to buy your own home?

A: I had always thought about purchasing my own home, but I just didn't know how.

Q: How did Head Start Homes walk alongside you to address some of the challenges you had about home ownership?

A: The Head Start Homes team gave me the support I needed with my savings plan goals, and it really built my confidence that my savings would be enough. Having them there and linking in with other agencies and really going into bat for me and asking the questions I was too scared to ask gave me the hope that I could buy my dream home and that was amazing throughout the whole process. There was always a question of whether I would ever be able to own this home. It was a long process, but we got there in the end and that always was my goal. I didn't want any other home. I wanted the one I was living in, the place where I'm happy.

Q: How do you feel now that you own your own home?

A: I'm more at ease now that my kids and I have a home that we own. Knowing that we don't have to do inspections, that there won't be random people rocking up to do stuff, it's just so nice to know that I'm not gonna be hassled, basically. For me, it's such an achievement that I've done this and that my children are seeing this now.

Q: How do your children feel about what you have achieved?

A: It was just so nice to see the kids' reaction - they were really, really happy that it's actually ours. And my eldest - my 19-year-old son - who is still living at home, asked me: *'Is this actually our own home?'* Like he himself couldn't believe it, because we've spoken about it for so long. And my daughter is just so excited. Colour schemes are starting to happen and ideas about what we can do with the bathroom and all sorts of things.

Q: How do your family feel about what you have achieved?

A: This place was always a family home. It's a special place, not just for myself and my family but for the rest of my family as well. My sister said to me 'You make us proud' because I'm the eldest of our family, and I'm leading by example. So I'm really trying to encourage her and her partner to do the same thing and encourage my other siblings to save for a house. I tell them nothing's impossible and to have that type of attitude.

Q: what would you tell others who are thinking about home ownership?

A: Use the supports that are offered along the way, stick to your plan, don't let anyone or anything stop you from reaching your goal and finally don't give up! It is worth it in the end,.





CHONTELL

Chontell (also known as Charlene) is a proud Dunghutti woman and a mother of three beautiful children. Chontell's life transformed when she was motivated by the hope given by our Head Start Guarantee pathway. She began to see herself in a new light and became more confident at work.

“Before I met Head Start Homes, I never thought in my wildest dreams this day would happen,” Charlene said on moving into her new home.

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. ”

A single Aboriginal mum moved into Chontell'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.

In late 2022 Chontell's guarantee recycled and has been allocated to another First Nations family who is currently searching for a home.



HOPE

Hope, a single mum of three beautiful Aboriginal children, proud grandma and nurse, received the keys to her new home in northern NSW in January 2021. Hope became a proud home owner after increasing her savings by more than 500% and getting a promotion at work

“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 come true. I really appreciate all of your heartfelt work. ”

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

In late 2022 Hope's guarantee recycled and the funding has been allocated to support another client household who are currently searching for a home.

Did you know that most of our home owners achieve promotions at work after commencing their home ownership journey with us?





EYASU AND MARTHA

Adelaide couple Eyasu and Martha lived in community housing for seven years before first being referred to Head Start Homes in 2019 by their tenancy manager, who considered them exemplary tenants.

Eyasu arrived in Australia in 2010 after fleeing war-torn Ethiopia, where he lived in a refugee camp for 20 years. He met his Kenyan-born wife Martha in the camp, and she spent a very difficult three years waiting to migrate to Australia.

Head Start Homes helped Eyasu and Martha get mortgage ready, which included being supported by their free property coach, Jess Ellam, who helped them find the home, provided guidance on the purchase price and did the necessary due diligence.

“I’ve come from a refugee camp with nothing - and now I am a home owner! - Eyasu

We can hang pictures - big ones! We can put nails into the wall! And our kids can scream all they like! - Martha

Another family on the social housing waitlist was housed upon Eyasu and Martha's exit from social housing.



MADDIE AND JORDAN

We helped to create a new home ownership pathway in Burketown, far north Queensland, by creating an innovation hub with our partners.

Under the arrangement, discounted homes provided by Burke Shire Council removed the need for a deposit from Westpac. This results in a lower loan amount and positive equity for the new home owners.

Maddy Marshall and her sister, Jordan, were the first two tenants to be approved for home ownership in Burketown.

“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. - Maddie

To date 4 households have purchased their home under our Burke Town solution.

“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.”

— Ernie Camp, Mayor of Burke Shire Council



OUR PARTNERS

FUNDING AND SUPPORT FOR OUR EMPOWERMENT PRODUCTS AND SERVICES





**WESTPAC
GROUP**

Founding Partner

As our founding partner, Westpac Group has played a pivotal role in helping our clients achieve their home ownership dreams. Our partnership was further strengthened this year by a landmark commitment from Westpac, guaranteeing ongoing financial support until April 2026. The Group has also supported us in our successful tenders with Wollongong Council, to address the issue of housing affordability in the area.

The value of our partnership extends greatly beyond financial support and includes:

- a secondment agreement that enables us to leverage from Westpac’s talented employees and resources
- collaboration in the design of new products that improve access and inclusion for home ownership
- advocacy and fundraising from employees across the Group to help bring about meaningful change
- access to a large volunteer network - with over 100 Westpac Group employees volunteering their time to Head Start Homes to date.

Through collaboration, Westpac and Head Start Homes have worked hard to make the Australian Government’s Home Guarantee Scheme more accessible to our clients. Through this Scheme, more first home buyers can fast-forward their home ownership goals with a lower deposit, and no requirement for lenders mortgage insurance, as well as access to specialist lenders who understand the needs of our clients.

This new pathway supplements our groundbreaking Head Start Pledge loan offering, available via St George Bank, Bank SA and Bank of Melbourne, which also comes with discounted interest rates and fees and requires no deposit thanks to our Head Start Guarantee.



W GROUP

Westpac also continues to support our unique scheme with Burke Shire Council, which assists Burke Shire council employees, who are renting council properties, purchase those properties without a deposit or lender’s mortgage insurance.

Stephen Woodlands, Managing Director of Head Start Homes, said the ongoing support from Westpac was vital in creating opportunities to help more clients.

“Being able to collaborate and create with one of Australia’s biggest companies and most recognised brands has enabled Head Start Homes to boost positive client outcomes as we strive toward our shared values of more equal access to home ownership for all Australians,” he said.

“The home ownership pathways we have developed together have far-reaching positive ripple effects because home ownership is one of the best ways to reduce homelessness and intergenerational poverty.”

Richard Burton, Westpac’s Managing Director of Mortgages, said he took great pride in the partnership between Westpac and Head Start Homes.

“What excites me about our partnership with Head Start Homes is the positive impact it is showing to have on improving financial capability as well as the way it has increased access to home ownership for families that would otherwise be locked out,” he said.

“Improving access and inclusion to home ownership is one of our key pillars and working to support Head Start Homes has delivered meaningful change, resulting in the home ownership system becoming more equitable and helping more Australians into homes, which is our ultimate goal.”



Richard Burton, Managing Director of Mortgages at Westpac



We have been awarded a total of **\$6.3m** in funding which includes:

1. **\$1.3m** which was received for our Empowerment Services and Recycling Guarantees in January 2023 following our first successful tender bid.
2. **\$5m** committed for our Equity+ solution and our Enhanced Empowerment Services which was endorsed by the Council in July 2023 following our second successful tender bid.

The second round of funding additional funding to be provided by the Council will enable us to create new community housing stock as well as leading-edge pathways to home ownership for our clients.

This means eligible Head Start Homes clients living and buying the Wollongong LGA will be able to benefit from:

- our **Enhanced Empowerment Services** which include one-on-one support from our Home Ownership Success team and access to our free budgeting tools, savings plans, credit checks, referrals and access to a financial capability worker or counsellor.
- our **Recycling Guarantee**, which removes the need for a bank deposit and lender's mortgage insurance and provides our clients with access to lower interest rates and bank fees.
- **Equity+** which will provide our clients with access to new community housing rental stock with an option to buy at a discount when mortgage-ready. Under this solution, our clients will likely need a lower loan amount to buy their home, will have positive equity from day one and may not need a bank deposit.

Wollongong City Lord Mayor, Councillor Gordon Bradbery AM, said:

“What I’m most excited about is the fact that this program will provide affordable housing options for individuals and families who might otherwise miss out.”

Wollongong City Council General Manager Greg Doyle said that housing affordability and supply was a complex issue that involved multiple barriers.

“We know that supply isn’t the only barrier to home ownership . Being able to save for a deposit is another one, especially as the current rental market has made it difficult for people to put money into savings,” he said.

“This rent-to-buy home ownership pathway will offer people an opportunity to save to purchase. For some people, this may be their first opportunity to do so, and this financial freedom will be life changing.”



“ What I’m most excited about is the fact that this program will provide affordable housing options for individuals and families who might otherwise miss out.

Wollongong City Lord Mayor, Councillor Gordon Bradbery AM ”



The ongoing partnership with our platinum partner, the Aboriginal Housing Office (AHO), continues to create home ownership opportunities for Aboriginal people in NSW.

This year, the AHO Home Ownership team promoted the Head Start Homes program across the state with a strong focus on the Wollongong Local Government (LGA) area, to achieve the following outputs:

- Promotion of our Wollongong Recycle Guarantee Program to their networks and service/housing providers in the Wollongong LGA.
- Working with AHO tenants who are paying full market rent to increase the number of eligible social housing tenants into home ownership through the Head Start Homes Wollongong Recycle Guarantee program pathway.
- Referral of clients to Head Start Homes.
- Provision of references for multiple tender applications with Wollongong Council.
- A policy change to include Head Start Recycle Guarantee Grant recipients' access to the Aboriginal Buyer Saver Grant Scheme.
- Specific support for our clients such as Kera and Chontell on their home ownership journey, and provision of a third guarantee for a client nearing pre- approval

Our Founder and Managing Director Stephen Woodlands said the mutually beneficial relationship delivered client-centred outcomes. "The grants from AHO helps boost our client's home deposits. Head Start Homes then walks closely alongside each client on their home ownership journey," he said.

"Our complementary relationship shows the power of collaboration in developing innovative home ownership solutions, and we are most grateful for the AHO's support," he said.

Famey Williams, AHO Chief Executive said: "The AHO is proud to be collaborating with Head Start Homes to provide valuable support and resources to assist in making the dream of home ownership a reality for Aboriginal people. "There are several challenges faced by Aboriginal people who want to achieve the security of their own home and the team at Head Start Homes provide culturally appropriate assistance during the application process ensuring that clients are supported and empowered to make informed decisions when it comes to buying a home."

Deslin Foster, Director Policy and Evidence, AHO said: "Through the support of the team at Head Start Homes, Aboriginal clients are guided through the process to home ownership, including applying for a home loan and working with the Aboriginal Housing Office to apply for our Home Ownership grants.

"By working together, we can create positive inter-generational change for Aboriginal people."



Famey Williams,
Chief Executive,
Aboriginal
Housing Office.

“The Aboriginal Housing Office is proud to be collaborating with Head Start Homes to provide valuable support and resources to assist in making the dream of home ownership a reality for Aboriginal people.”





THE SNOW FOUNDATION

Platinum Partner

THE SNOW FOUNDATION



The Snow Foundation's partnership with Head Start Homes continues, with the Foundation providing a \$200,000 grant over two years, bringing the total commitment to date to \$250,000.

The Snow Foundation is a family philanthropic organisation that creates opportunities and strengthens resilience for a more caring and inclusive community. It looks for innovative and community-led initiatives that empower communities to drive solutions to the problems they're facing.

Chief Executive Officer of The Snow Foundation, Georgina Byron AM, said home ownership and affordable housing was a huge social issue throughout Australia. Over the past three decades, the Foundation has made an invaluable contribution to local communities, generating significant positive social change.

Ms Byron said she enjoyed working with Head Start Homes on its shared objectives and overcoming obstacles together.

"Head Start Homes encourages and enables people in social and affordable housing to work towards owning their own home - something that many of them may never have considered possible," she said.

"Stephen's lived experience of growing up in social housing, along with his passion and energy to make a difference, was evident from the first time I met him. Head Start Homes is already helping families enter home ownership and we are delighted we can contribute to the program."



Georgina Byron AM,
Chief Executive Officer of The Snow Foundation

“ Stephen's lived experience of growing up in social housing, along with his passion and energy to make a difference, was evident from the first time I met him. Head Start Homes is already helping families enter home ownership and we are delighted we can make a contribution to the program. ”





Gold Partner

In 2022 Head Start Homes was the winner of a \$110,000 grant from Lendlease's FutureSteps and Community Enterprise Foundation. This wonderful opportunity is part of Lendlease's Pathway to Independence Project and will provide a family in need, the chance to own their own home via our Head Start Recycling Guarantee.

Lendlease Australia CEO and Chair of the FutureSteps Committee, Dale Connor, said the Lendlease FutureSteps Program is finding new ways to support our most vulnerable.

"Key causes of housing stress and homelessness in Australia are varied, worsened by a shortage of social and affordable housing. The \$110,000 FutureSteps grant made to Head Start Homes' Pathway to Independence project will support a vulnerable family to own their own home, and help alleviate stress in community housing."

"Lendlease has a long history of striving to improve social and economic outcomes to support people today, and into the future. This grant offers life-changing, practical support to families who are finding their path to independence," Mr Connor said.



Gold Partner

In 2022 Head Start Homes was proud to secure a \$100,000 grant from Impact Investing Australia which is funded by the Commonwealth Department of Social Services.

In awarding the grant, Impact Investing Australia noted there is a huge opportunity to scale the affordable housing sector with the impactful solutions that Head Start Homes has established, and said to achieve this, there is a great source of private investment available.

Funds received were used for developing our build-to-rent-to-buy model called **Equity+**.



In 2023 Head Start Homes was proud to enter into a partnership agreement with the Bank of Queensland.

This included \$50,000 in funding which was used to support our clients in Queensland with our Empowerment Services.



Dale Connor
Lendlease Australia
CEO & Chair of the
FutureSteps
Committee

“The \$110,000 FutureSteps grant made to Head Start Homes' Pathway to Independence project will support a vulnerable family to own their own home, and help alleviate stress in community housing.”



SPECIALIST PARTNERS

Our specialists help our clients across their entire home ownership journey. Here's what some of them had to say.



“ Ben Johnson

Hi, my name is Ben Johnson and I work at Westpac as a Mobile Home Finance Manager. I support Head Start Homes clients by discussing their suitability and eligibility for a Home Loan with the bank. This can involve completing a borrowing capacity, discussing eligibility for government schemes such as the Home Guarantee Scheme and looking at deposits. I love helping Head Start Homes clients because I am passionate about increasing access to housing for all Australians. I love being able to help customers throughout the home ownership journey.

BUYER'S AGENCY

PURCHASE
WITH
PENNY



“ Penny Vandenhurk

Hi, my name is Penny Vandenhurk and I run my own buyer's agency in Sydney, Purchase with Penny.

I support Head Start Homes clients through property coaching, helping clients to optimise their search for a new home.

I love helping Head Start Homes clients because buying a property can be overwhelming and stressful, but should be exciting and empowering. Looking forward to continuing my support for Head Start Homes in 2024.



“ Val Naumovski

Hi, my name is Valentina Naumovski and I work for St. George bank. I am a Lending Manager with over 25 years of lending experience. I support Head Start Homes clients by working closely with them to provide an overall picture of their financials to assist in the purchase of their property. I love helping Head Start Homes clients because it's a perfect opportunity to work with and help potential clients get into their new home. It's all about helping to create the great Australian dream of owning a home. I am so grateful to be part of such a wonderful program and people all working towards a common goal of home ownership. Thankyou Val 😊



“ Amanda Gould

Hey there, I'm Amanda Gould, and I own Highspec Properties Buyers Agent's. I'm a qualified Buyer's Agent, and my passion is making property dreams a reality for my clients. At Head Start Homes, I provide hands-on property coaching. I guide clients through selecting properties, offer insights, and negotiate the best prices on their behalf. What drives me is the opportunity to utilise my years of real estate experience to empower Head Start Homes' clients. I aim to help them secure their first property and break the cycle of generational home ownership. It's incredibly fulfilling to be a part of that journey.



COMMUNITY HOUSING LTD
GROUP OF COMPANIES

“ Rennay Miller

Hi, my name is Rennay Miller and I work at Community Housing Limited. I am The Housing Options and Support Manager.

I support Head Start Homes by referring social housing tenants to HSH products that support the possibility of home ownership.

I love helping Head Start Homes clients because I can see the real and positive outcomes achieved by their ongoing support.



SPECIALIST PARTNERS



“ Amy Rusten

Hi, my name is Amy and I work at St. George Bank. I am a Lending Manager with over 10 years of banking experience.

I support Head Start Homes clients by understanding what financial and home ownership goals they have and helping them to understand how to get there and supporting them throughout their journey.

I love helping Head Start Homes clients because it is an opportunity to be a part of the home loan process for people who may have thought home ownership wasn't achievable. I feel so lucky to be a small part of making it possible for someone to buy a home that they can call their own.



“ Mayra Sheargold

Hi, my name is Mayra Sheargold and I work in the Affordable Housing team at Link Wentworth.

Referring our clients to Head Start Homes is such an exciting moment.

Often our clients have been stuck in a cycle of disadvantage for their whole lives. So to see them head down the path towards home ownership, and the inter-generational stability that can bring, well, there's not much better work you can do.

And I hope that we can create even more brighter futures together in the years ahead.



“ Debbie Avery

Hi my name is Debbie Avery and I work at the Aboriginal Housing Office as the Manager for the Home Ownership program.

The Home Ownership team support Head Start Homes clients by providing access to our Home Ownership Aboriginal Home Buyer Saver grants.

The Home Ownership team loves helping Head Start Homes clients because increasing home ownership for Aboriginal people in NSW is essential in beginning the journey to economic empowerment, housing security and stability, providing intergenerational wealth for family. Having secure and stable housing provides a platform from where health, employment and wellbeing can be supported, whilst setting up the example for other generations to follow.



“ Ashley Steven

Hi, my name is Ashley Steven and I own Ms Deeds Conveyancing. I am a Licensed Conveyancer and I support Head Start Homes clients by assisting them throughout the legal process of buying their first home.

I love helping Head Start Homes clients because the dream of home ownership in Australia is one that will, for many, never be realised and it is an honour to join Head Start Homes in assisting single mums and First Nations Peoples buy their first home.



“ Natalie Sampaklis

Hi, my name is Natalie Sampaklis and I work at St George I am a qualified lending Manager.

I support Head Start Homes clients by assisting them with their home loan and banking needs.

I love helping Head Start Homes clients because it gives people who would normally not have the chance to borrow for a home the opportunity to be able to purchase a home. It has been a pleasure being able to assist and work with the Head Start Homes team along with helping customer into a home of their own.



COMMUNITY HOUSING LIMITED

Charitable housing partner



COMMUNITY HOUSING LTD

Community Housing Limited (CHL) has continued to be a significant support partner to Head Start Homes in 2023.

This year, CHL continued to provide ongoing support for our fundraising activities, which included supporting us for our our Wollongong funding applications. CHL has also been instrumental in referring our NSW Mid North Coast homeowners to Head Start Homes. Our client Kera, who bought her first home in February this year, was one of these clients.

CHL Housing Options and Support Manager, Rennay Miller, supported Head Start Homes' client Kera towards home ownership by connecting her application to the Land and Housing Corporation and acting as a conduit between the organisations assisting her.

"Our vision is a world without housing poverty. Supporting home ownership for our tenants is not only a dream but a reality we wish for all," Rennay said.

"We have enjoyed a long and trusting partnership with HSH, who have successfully assisted several of our tenants into home ownership.

"Dreams of owning your own home can come true, even for those who would not believe it's possible," she said.

Head Start Homes Founder and Managing Director Stephen Woodlands said the relationship with CHL represented a coordinated and partnered approach which had been instrumental to ensuring the successful delivery of home ownership to our clients and their families.



“Dreams of owning your own home can come true, even for those who would not believe it's possible.”

Rennay Miller, Manager of Housing Options and Support at Community Housing Limited



LINK WENTWORTH

Charitable housing partner



Link Wentworth

Providing homes, building futures.

Head Start Homes extends its appreciation to our community housing partner, Link Wentworth, for its ongoing support throughout 2023. Both organisations share our vision of safe and stable housing for everyone, with fair and practical pathways into home ownership. Together, they aim to break intergenerational poverty, cycles of disadvantage, and homelessness.

To date, Link Wentworth's partnership with Head Start Homes has already achieved a number of successful outcomes, including:

- referral of 16 tenants to us for our Empowerment Products and Services
- introductions to other community housing providers and their tenants
- Supporting 11 Link Wentworth housing tenants with our Head Start Savings Plan.

Link Wentworth Chief Customer Officer, Margaret Maljkovic, said as one of Australia's largest community housing providers, the organisation was committed to providing more homes and better services to create a brighter future for people facing housing stress and homelessness.



"Surging living costs, devastating natural disasters, historically high house prices, and nine consecutive interest rate hikes have made it increasingly difficult to save for a deposit and secure a home loan, making it almost impossible for many people to own their own home," she said.

"This is a problem that has always been felt by those in the lower-income groups but is now also affecting a broader demographic of Australian households. "In response to this crisis, Link Wentworth is excited to partner with Head Start Homes and provide practical and suitable housing solutions to people in need.

Our collaboration with Head Start Homes is expanding our reach and offering more people a path to home ownership.

Head Start Homes Founder and Managing Director, Stephen Woodlands, said the collaborative and inclusive approach with Link Wentworth was a winning relationship leading more people into home ownership.

“ We look forward to future opportunities and deepening our relationship with Head Start Homes to make a positive difference in peoples' lives. ”

Margaret Maljkovic,
Chief Customer Officer, Link Wentworth



PROPERTY RISK ADVISORY FORUM

Our Property Risk Advisory Forum helps us to regularly assess property risk and assess projected property prices.

Attendees are experts and specialists from across the mortgages, property, valuations, credit risk, construction and housing sectors.

We sincerely thank each participant for sharing their knowledge and volunteering their time.



Thanks to the above organisations that regularly attend our monthly Property Risk Advisory Forum meetings.



OUR PEOPLE



DIRECTORS

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.

	Position	Experience	Expertise
 Vanessa Chan	Chair	Industry Fellow, Institute of Public Policy and Governance, UTS. Member of the NSW Local Government Ministerial Advisory Group. Former General Manager of Inner West and Ashfield Councils.	Over 20 years experience in strategy and operations across various NSW metropolitan Councils, including almost a decade in executive management. Recognised as an expert in corporate governance, leadership, business excellence and strategy.
 Stephen Woodlands	Managing Director & Founder	Founder and Managing Director, Head Start Homes. Former Lawyer, Chief of Staff at St. George Bank, Risk Specialist at Westpac and Speech Writer for Members of Parliament.	The Founder of Head Start Homes, Stephen is a leading social entrepreneur. Stephen grew up in social housing and has over 15 years' experience in finance, risk, law and government.
 Airlie Fox	Director	Partner, Corrs Chambers Westgarth.	A highly regarded lawyer. Has worked on some of Australia's largest infrastructure projects.
 Richard Yong	Director	General Manager Technology Risk, Commonwealth Bank. Former Head of Product Quality for Westpac's Consumer Bank and auditor at Price Waterhouse Coopers.	An expert in banking and technology risk including Conduct Management, Project Management, and Risk and Compliance Management.
 Joel Larsen	Director	General Manager of Personal Lending at Commonwealth Bank, Australia's leading provider of retail banking services. Former Head of Strategy, Performance & Pricing, Consumer Finance at Westpac Group.	Accomplished financial services executive with experience leading large consumer product and customer facing businesses. Committed to building a brighter future for all Australians by improving access to more affordable, sustainable and responsible finance solutions.
 Jodie Stevens	Director	Manager, People and Culture City of Port Adelaide Enfield. Non-Executive Director of Women's Safety Services SA. Former Director of Corporate Services at the National Centre of Indigenous Excellence.	Broad-based experience in human resources, organizational development, safety and business operations, with a proven ability to drive business process improvements and build organizational capability. Jodie is a proud Wiradjuri woman who is passionate and driven in her commitment to create opportunities for Aboriginal and Torres Strait Islander peoples.
 Rajiv Viswanathan	Director	Rajiv was the Chief Executive Officer of Indigenous Business Australia, a commercially focused statutory corporation that supports Aboriginal and Torres Strait Islander people to own their own homes, start and grow businesses, and make investments.	Rajiv has deep experience in the establishment of new businesses, acquisitions, joint ventures, investment funds and capital raising, including in cross-border contexts. He is particularly passionate about applying commercial solutions to create social impact, such as through impact investment and sustainable finance.



OFFICEHOLDERS

Our Members and Officeholders bring a wealth of expertise, particularly from the charitable sector.

	Position	Experience	Expertise
	Member	Former CEO at Baptist Care SA. Former Head Start Chair . Former CEO of Junction Australia.	Over 20 years of executive leadership experience in Public Benevolent Institutions. Awarded Lifetime Achievement Award by PowerHousing Australia in 2017 for his contribution to the development of the Community Housing Sector.
	Member	Founding director of Judith Carpenter & Associates. Currently Chair of, LifeCare South Australia. Former Board Chair of Baptist Care NSW/ ACT.	Over 30 years' experience in human resources consulting, the recruitment and selection of senior executives and middle managers and business development.
	Member	Founder/ Executive Officer of Bright Futures Child Aid & Development Fund. Former Chief Executive of The Wyatt Trust.	A member (AM) of the General Division of the Order of Australia for significant service to the community of South Australia, particularly to social welfare and humanitarian organisations, and to philanthropy.
	Member	Founding Member of Sapphire Housing Cooperative Inc in South Australia. Former Board Member for The Domestic Violence Crisis Service inc. Former Executive Member of the Joint Churches Domestic Violence Action Group.	Over 40 years as a Registered Nurse and Social Worker working in both Government and Non-Government Services. Specialist in supporting people with diverse needs including people with disabilities, people who were sick and/or dying, people who were homeless including women and children fleeing domestic violence and provision of complex case management and advocacy for frail, aged and vulnerable people.
	Member	Co-founder Greater West for Christ. Managing Director Greater West Landscapes.	A leading Philanthropist, Company Director and community leader. Founder of three successful businesses: Australian Wetlands, Greater West Landscapes and Australian Wetlands Nursery.
	Secretary	Head of Diversity, Inclusion and Wellbeing at MinterEllison.	Deep professional services firm experience which has been developed through almost 20 years' in large law firm environments, initially as an Industrial Relations and Employment lawyer and subsequently as an HR professional with experience in Diversity & Inclusion, Safety & Wellbeing and Organisational Development.



OUR TEAM

Our staff commit their skill, expertise, passion and heart to Head Start Homes' mission.



STEPHEN WOODLANDS
Head Start Homes Founder
and Managing Director

Stephen grew up in social housing and understands from lived experience that a secure and safe home leads to better education, health and empowered communities. Renowned as a leading social entrepreneur and banking and finance expert of 15 years, Stephen is using his voice, skills and expertise to help create a fairer home ownership system.



KATE FENTON
Home Ownership
Success Manager

Kate has spent over 20 years working alongside First Nations communities primarily in the education and employment space.

Kate also worked with The Wyatt Trust to implement the first Reconciliation Action Plan for a philanthropic organisation in Australia.

Over her career Kate has engaged with many Indigenous communities across Australia and listened and learnt from the community, from engagement and in truth telling discussions.



GEORGIE JAQUES
Home Ownership Success
Team Assistant

Georgie is the Home Ownership Success Team Assistant. She is a Ngaanyatjarra and Pitjantjatjara woman who is currently studying for a Bachelor of Social Work at the University of South Australia. Georgie has a passion for working with young people and Indigenous communities. Georgie joined the team after moving to Adelaide in March 2023 and uses her time to broaden her experience to help empower people on their home ownership journey.



CARNIEL DUNLOP
Social Media Consultant
and Creative

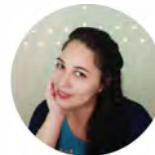
Carniel has experience working with individuals who are living with complex trauma and addictive behaviours and also with at-risk youth in diversion programmes. Carniel has completed his Masters of Social Work, and is excited about working in an environment where innovation and creativity are linked with creating change in lives of other people.



JO FORMOSA
Home Ownership Success and
Communications Executive

Jo has over 35 years working alongside vulnerable people and communities across the human service sector. Jo, particularly worked in, and across the social justice spectrum of housing, child protection, education and training and customer service.

Jo has previously worked at the Aboriginal Housing Office whereby Jo played a pivotal role in the design and development of their Home Ownership Project. This project has helped more than 100 First Nations Peoples buy their own home.



DEE CONWAY
Head Start Homes
System Administrator

Ever since she was a young girl, Dee's foremost concerns have been helping her community and those in need. She began working as a student at the age of 14, motivated by her aspiration to one day assist people.

Dee is passionately committed to helping single mums, First Nations families and all those in need get a safe and stable home.



DEE TRUBARAC
Human Resources

Daughter of migrants, Dee arrived in Australia in 1998. Knowing first-hand, the struggle that her parents overcame to secure a stable and long-term home, Dee understands that socio-economic factors play a role in home ownership in Australia. Passionate about working for organizations with a worthy cause, Dee prefers to work with NFP organizations that focus on community wellness and inclusivity.



OUR TEAM



ROBYN HOLLAND
Communications and PR

Robyn Holland is a PR, media relations and communications specialist with 30 plus years experience.

Her diverse career, which began as a journalist at The Sydney Morning Herald, has spanned media relations, boutique agency public relations, corporate communication and marketing, content and feature writing and issues management.

Robyn has managed communication and PR needs for a wide range of sectors including industry associations, education, tourism, events, health, hospitality, construction, local and state governments and not-for-profit.



PATRICIA WADE
Brand and marketing

Patricia has over 10 years experience working with some of Australia's biggest brands. Patricia loves nothing more than using her marketing expertise to make brands and customers fall head over heels. With a passion for storytelling, Patricia helps organisations find their voice and brings their stories to life across all communication channels.



NATASHA KAHN
Social Media and Admin Assistant

Natasha has over 20 years combined experience in administration, operations, banking and governance across various industries. This has included managing operational areas and reporting directly to CEO's and senior management within large corporations.

From a very early age, her parents instilled the importance of giving back and making a difference in this world.

Whilst working within the corporate space, she has volunteered or raised money for a number of different organisations including Heart Kids and Orange Sky July. In 2018 Natasha travelled to Africa to work with Global Angels, an international development organisation, inspiring disadvantaged communities around the world to transform sustainably.

This experience changed her life forever, as she realised what a small change she could make, by giving back.



FRAN DOBBIE
Aunty in Residence

Fran is a proud Yuin woman from the NSW South Coast. Fran is a firm believer in moving forward, creating positive change and aspiring for greatness as teacher, motivational speaker, and storyteller. As Director of Earthstar Productions, Fran has written, directed and produced a wide range of films and brings her wealth of experience to serve as an advisor on diversity and inclusion, which includes respectful consideration of First Nations People and culture, people from other cultural and linguistically diverse backgrounds, and people with disabilities.



TANYA ELDRIDGE
Grants Writer

Tanya leads the development of grant applications and correspondence to key stakeholders to grow HSH's opportunities to expand. She has over a decade's experience working in the NSW Government where she has specialised in policy design and strategic reform. Tanya is passionate about driving structural change to open opportunities for First Nations People through improved housing and land management legislation and policy.



JOSH MOYES
Risk, Regulatory and Compliance

Josh has over 25 years working in regulatory and corporate settings, always with a customer outcome lens at front of mind. Josh supports the Junior Diabetes Research Foundation (JDRF), as a member of its State Leadership Group he contributes to its government advocacy and fundraising activities. Previously, Josh was a Director and the Company Secretary at Transplant Australia, which promotes organ and tissue donation in Australia. Josh worked particularly on improving Transplant Australia's governance arrangements and external stakeholder capabilities. Josh is supporting the HSH team as it considers how best to optimise its approach to satisfying its various regulatory obligations. Josh has an honours degree in history exploring Indigenous political resistance movements, and a Bachelor of Law with an honour paper examining the lack of legal protections around Indigenous artists and their artworks.



VOLUNTEERS

Over the years hundreds of fabulous people have donated their time to support our vision and mission.

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

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.

We sincerely thank each and every one of our volunteers for their generosity, support and time. Below are just a few of the many volunteers who supported us this year.



Name	Expertise	Name	Expertise
Cassandra O'Brien	Finance	Vanessa Chan	Governance
Michael Ryland	Law	Stephen Woodlands	Social Entrepreneur
Heather Green	Finance Risk	Airlie Fox	Law
Lauren Levin	Governance	Joel Larsen	Finance
Hugh Driver	Impact Investing	Jodie Stevens	HR, People and Culture
Penny Vandenhurk	Property	Richard Yong	Cyber Risk
Renee Noble	Finance	Rajiv Viswanathan	Finance
Kent Lardner	Property	Judith Carpenter	Human Resources
Amanda Gould	Property	Nikki Woodlands	Social Work
Bart Mead	Valuations	Graham Brown	Social Housing
Darryl Burke	Risk	Peter Adcock	Philanthropy
Natasha Khan	Admin	Paul Madden	Charities

Volunteer hours for the 2023 financial year are valued at over **\$100,000**.
The total value of volunteer hours contributed since we were established is over **\$600,000**.



OUR FINANCES

YEAR ON YEAR GROWTH



AUDITED FINANCIALS

The following pages contain extracts from Head Start Homes' Financial Statements for the Year Ended 30 June 2023. Our full financial report including our Director's report is available upon request.







SNAPSHOT

During the financial year ending 30 June 2023 Head Start Homes had consistent financial growth with a strong balance sheet.

- Revenue increased **136%** to **\$414,345** from \$175,468 (2022) primarily from sponsorships, grants and tenders.
- Expenses increased by **152%** to **\$351,605** from \$139,598 (2022) which was anticipated given the large increase in client households we are supporting and outcomes generated.
- Our operating surplus (net profit) increased by **75%** to **\$62,740** from \$35,870 (2022).
- Equity increased by **29%** to **\$278,787** from \$216,047.

ASSETS AND CASH

- assets increased by **238%** to **\$1,834,622** from \$542,229 (2022).
- Our cash at bank increased by **244%** to **\$1,826,354** from \$530,705 (2022).

 Revenue 136%	 Expenses 152%	 Assets 238%
 Operating surplus 75%	 Equity 29%	 Cash at Bank 244%

IN-KIND SUPPORT AND VOLUNTEER SUPPORT



- Total value of volunteer contributions in FY23: **\$100,000+**
- Total value to date: **\$600,000+**



- Total value of in-kind contributions in FY23: **\$513,757**
- Total value to date: **\$3.5M**

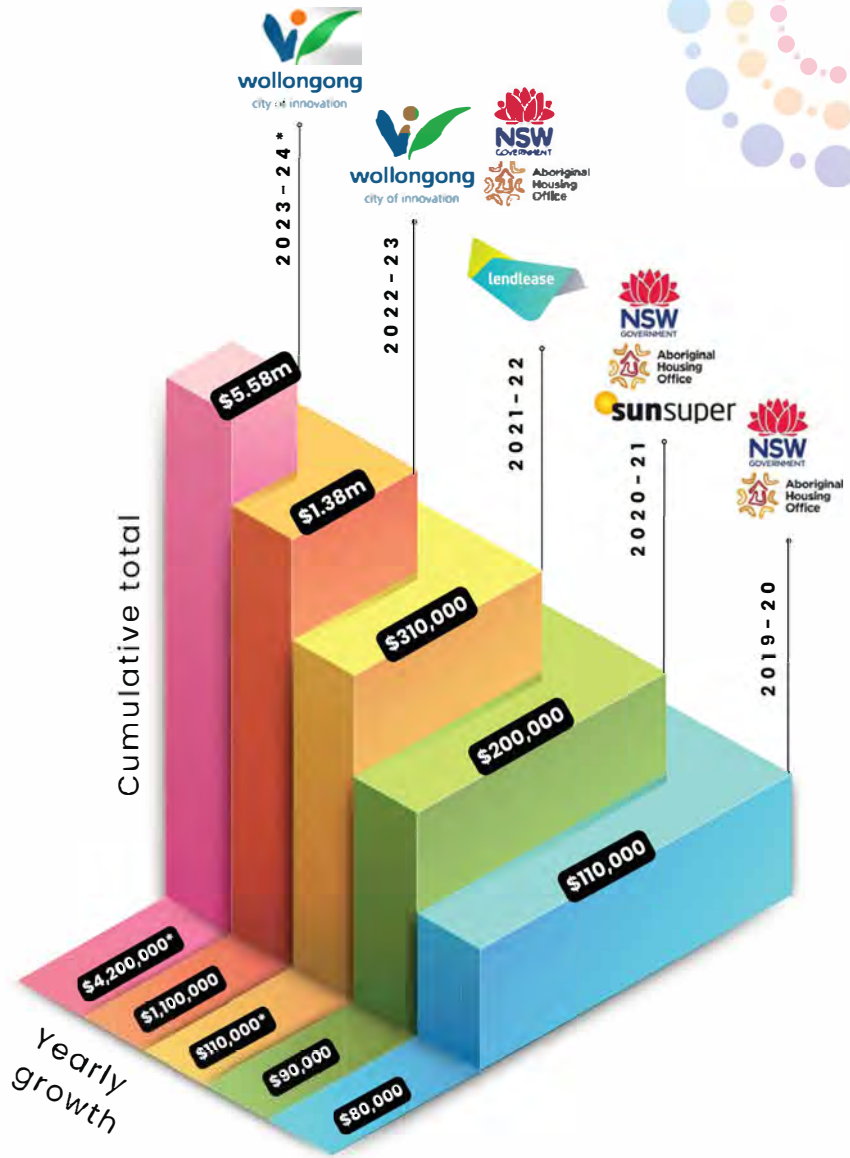


RECYCLING CAPITAL FUNDS

Year on year we experienced substantial growth in our capital funds.

Capital funds are set aside for our Empowerment Products like our **Head Start Guarantee** and **Equity+**.

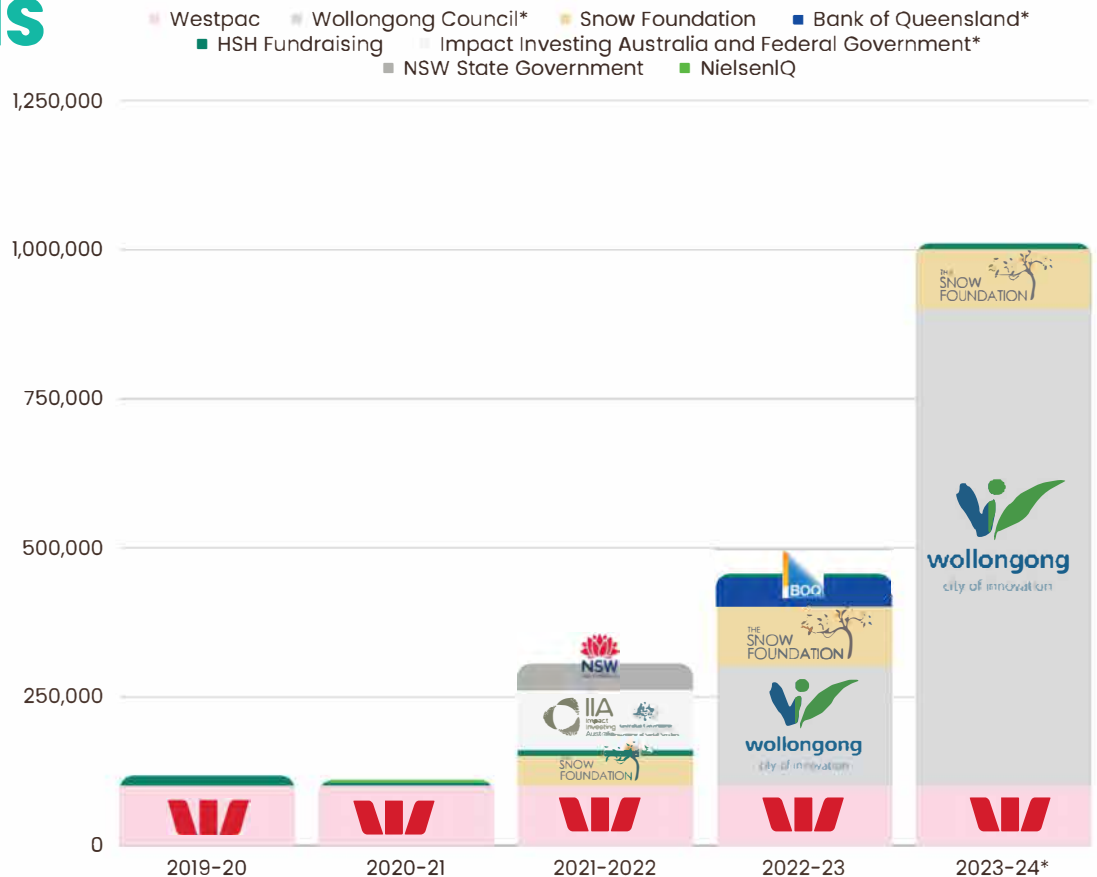
Due to the innovative nature of our **Empowerment Products** our capital funds recycle which results in multiple client households being supported by the same pool of funds over time.



* funds committed but yet to be received

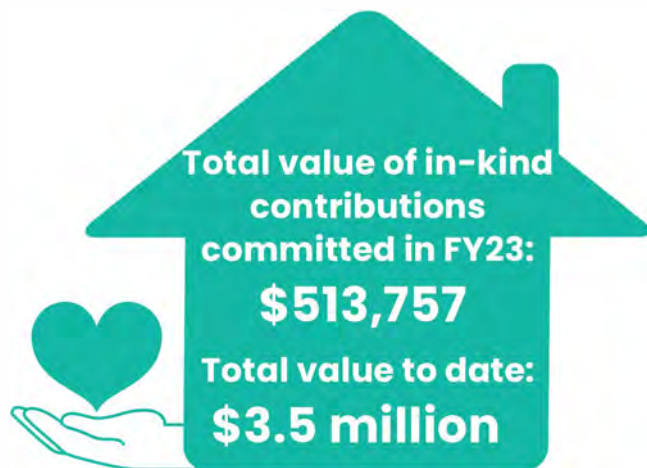
OPERATIONS & CLIENT SERVICES FUNDING

We have experienced increased funding for our client services and operations with substantial new funding committed for the 2023-24 financial year.



IN-KIND SUPPORT

In-kind and pro-bono support is the engine room behind our success because it helps us to deliver our operations and services at a fraction of the cost. Some of the fabulous organisations that have helped us this year are included in the table below.

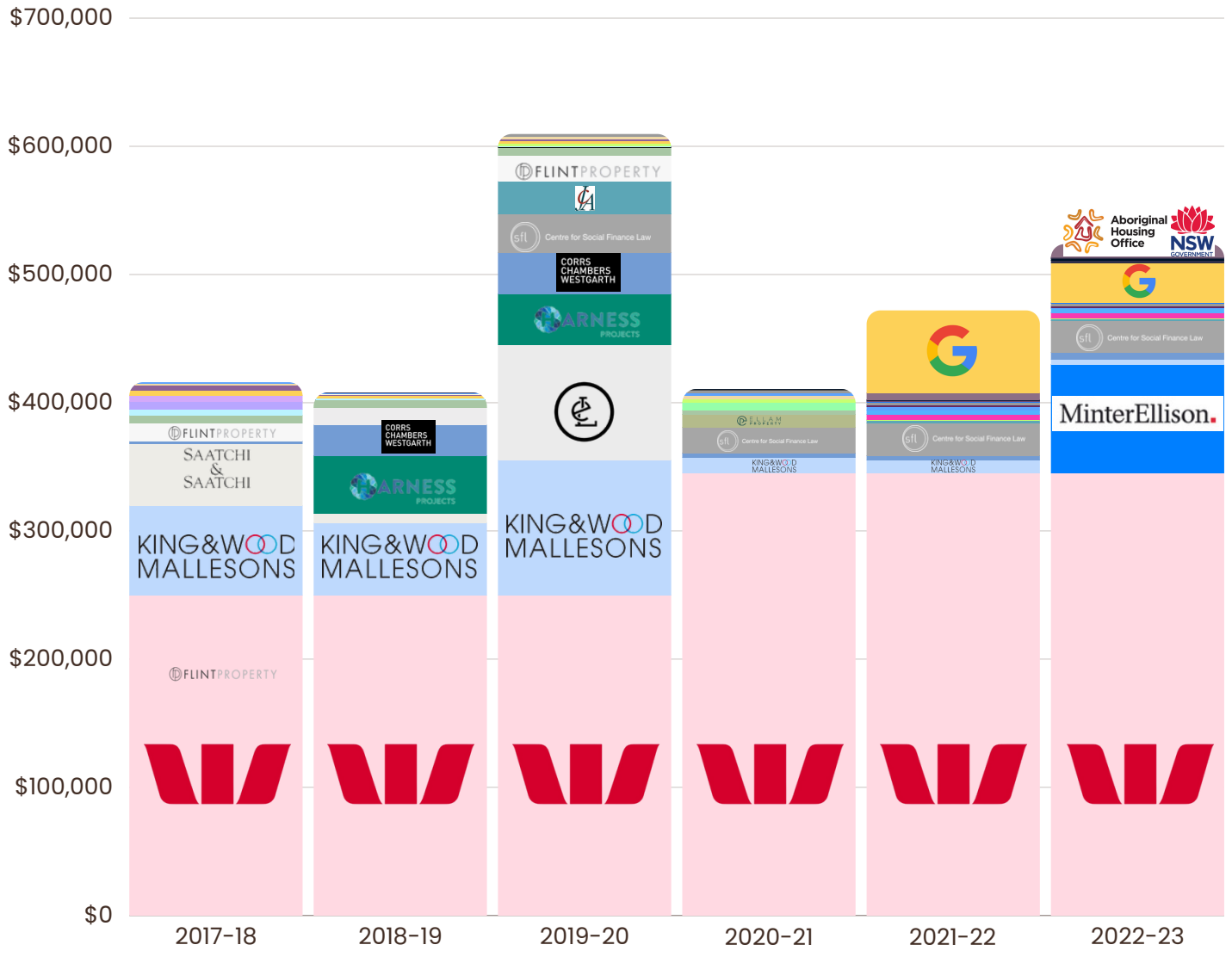


Company	Description	\$
Westpac	Secondment and related expenses, free use of facilities	\$345,000
MinterEllison	Governance and Legal advice	\$84,957
Google	Google Ads Grant	\$30,800
Centre for Social Finance Law	Pro bono legal support on various Head Start Homes projects	\$25,000
The Aboriginal Housing Office, NSW	General in-kind support including attending meetings and workshops and supporting our Aboriginal clients	\$10,000
Corrs Chambers Westgarth	Pro-bono legal support	\$5,000
King & Wood Mallesons	King & Wood Mallesons provided Pro Bono support to Head Start Homes on Company Secretarial matters	\$4,000
SuburbTrends	Free Market analytics	\$4,000
Microsoft	Free use of software including Office 365	\$3,000
MS Deeds Conveyancing	Legal services associated with property purchase	\$2,000
JLL	Advice relating to property and valuations	\$2,000
Judith Carpenter and Associates Pty Ltd	Regular discussions with Head Start Homes's Founder and Managing Director	\$1,250
Decisions meeting software	Help Streamline and automate Board meeting Governance process's	\$1,000
Mobile Monster	Phones for Homes support	\$1,000
Canva	Free use of software	\$1,000
Purchase with Penny	Support on launch of property coach program, creation of email templates to send buyers and creation of the "Guide to getting started" for buyers	\$1,000
High Spec Properties	Support on launch of property coach program	\$1,000
AJB Insurance	Insurance Advice/Services and Grow & Give participant	\$750
Phone Cycle	Phones for Homes support	\$500
Enlightening Films	Content creation	\$500

IN-KIND SUPPORT



- Westpac ■ King & Wood Mallesons ■ King & Wood Mallesons ■ Electriclimefilms
- Saatchi & Saatchi ■ Harness Projects ■ Corrs Chambers Westgarth
- Centre For Social Finance Law ■ Judith Carpendter & Associate Pty Ltd ■ Flint Property
- PLACE Technologies ■ Jess Ellam Property ■ St George Bank ■ Lendlease
- Clarity Content ■ BankSA ■ Australian Social Value Bank ■ Grant Thornton
- Mobile Monster ■ SuburbTrends ■ Cred Consulting ■ Haus of Finance
- NUMA Design ■ Microsoft ■ Enlightening Films ■ AJB Insurance ■ Canva
- Ms Deeds Conveyancing ■ Decisions Software ■ Key Property ■ Essential Stockist
- Invia ■ Humanity in Business ■ Deposit power ■ Social Impact Hub
- 180DC Consulting ■ Google ■ JLL ■ Purchase with Penny ■ High Specs Properties
- Phone Cycle ■ AHO



AUDITED FINANCIALS

Statement of Financial Position

As at 30 June 2023

	2023	2022
	\$	\$
Assets		
Current		
Cash and cash equivalents	1,826,354	530,705
Trade and other receivables	2,099	5,020
Other assets	4,139	5,719
Current assets	1,832,592	541,444
Non-current		
Property, plant and equipment	1,245	-
Intangible assets	785	785
Non-current assets	2,030	785
Total assets	1,834,622	542,229
Liabilities		
Current		
Trade and other payables	21,845	27,089
Borrowings	29,120	29,093
Other liabilities	1,504,870	270,000
Current liabilities	1,555,835	326,182
Total liabilities	1,555,835	326,182
Net assets	278,787	216,047
Equity		
Accumulated funds	278,787	216,047
Total equity	278,787	216,047



AUDITED FINANCIALS

Statement of Profit or Loss and Other Comprehensive Income

As at 30 June 2023

	2023	2022
	\$	\$
Revenue		
Revenue from contracts with customers	395,515	173,140
Other income	18,830	2,328
Total revenue	414,345	175,468
Expenses		
Client services	(159,850)	(15,960)
Contractors	(2,326)	(29,182)
Fundraising, communications and marketing	(36,501)	(35,268)
Governance	(13,000)	(23,320)
Consulting and accounting	(64,560)	(14,900)
Information technology	(14,749)	(9,090)
Grant-related expenses	(48,671)	(5,368)
Other expenses	(8,552)	(2,928)
Insurance	(3,396)	(2,868)
Legal	-	(714)
Total expenses	(351,605)	(139,598)
Net surplus for the year	62,740	35,870
Income tax expense	-	-
Surplus after income tax	62,740	35,870
Other comprehensive income	-	-
Total comprehensive income	62,740	35,870



AUDITED FINANCIALS

Statement of Changes in Equity

As at 30 June 2023

	Accumulated Funds \$	Total Equity \$
Balance at 1 July 2021	180,177	180,177
Surplus for the year	35,870	35,870
Other comprehensive income	-	-
Total comprehensive income	<u>35,870</u>	<u>35,870</u>
Balance at 30 June 2022	<u>216,047</u>	<u>216,047</u>
Balance at 1 July 2022	216,047	216,047
Surplus for the year	62,740	62,740
Other comprehensive income	-	-
Total comprehensive income	<u>62,740</u>	<u>62,740</u>
Balance at 30 June 2023	<u>278,787</u>	<u>278,787</u>

Statement of Cash Flows

As at 30 June 2023

	2023 \$	2022 \$
Cash flows from operating activities		
Receipts from contracts with customers	1,679,465	364,049
Payments to suppliers	(394,816)	(162,729)
Interest received	12,218	512
Net cash provided by operating activities	<u>1,296,867</u>	<u>201,832</u>
Cash flows from investing activities		
Payments for property, plant and equipment	(1,245)	-
Net cash used in investing activities	<u>(1,245)</u>	<u>-</u>
Cash flows from financing activities		
Increase in borrowings from related party	27	-
Net cash provided by financing activities	<u>27</u>	<u>-</u>
Net change in cash and cash equivalents	1,295,649	201,832
Cash and cash equivalents at beginning of financial year	530,705	328,873
Cash and cash equivalents at end of financial year	<u>1,826,354</u>	<u>530,705</u>

Head Start Homes Limited
Independent Auditor's Report to the Members of Head Start Homes Limited
For the Financial Year Ended 30 June 2023

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 2023, the statement of profit or loss and other comprehensive income, the statement of changes in equity, and the statement of cash flows for the year then ended, and the 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 has been prepared in accordance with the *Corporations Act 2001*, including:

- (a) giving a true and fair view of the entity's financial position as at 30 June 2023 and of its financial performance for the year then ended; and
- (b) complying with Australian Accounting Standards – Simplified Disclosures and the *Corporations Regulations 2001*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the 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.

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.

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.



Head Start Homes Limited
Independent Auditor's Report to the Members of Head Start Homes Limited
For the Financial Year Ended 30 June 2023

Responsibilities of the Directors for the Financial Report

The directors of the company are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards – Simplified Disclosures and the *Corporations Act 2001*, and for such internal control as the directors determine is necessary to enable the preparation of the financial report that 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

SDJA




Jonathan Rudman
Director

24 August 2023
Sydney, New South Wales





your home is where our heart is



“ I'm more at ease now that my kids and I have a home that we own. Knowing that we don't have to do inspections, that there won't be random people rocking up to do stuff, it's just so nice to know that I'm not gonna be hassled, basically. For me, it's such an achievement that I've done this and that my children are seeing this now. ”

