



2020-2021
ANNUAL REPORT



VENTURE
HOUSING COMPANY



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Purpose

To make a significant contribution to the sustainable supply of affordable housing in the Northern Territory.



Vision

For all Territorians to have a quality, affordable, safe and secure home.



Values

- We are inclusive, approachable and caring
- We are trustworthy, professional and subject-matter experts
- We are innovative, collaborative and nimble
- We maintain high standards of governance and compliance
- We are proudly Territorian!



We are:

- a not-for-profit CHP with Tier 2 status under the National Regulatory System for Community Housing (NRSCH)
- a Company limited by guarantee incorporated under the Corp Act 2001
- a registered charity (ACNC) and Public Benevolent Institution (PBI)
- governed by an independent skills-based Board
- an approved National Rental Affordability Scheme (NRAS) provider
- an accredited NDIS Specialist Disability Accommodation (SDA) provider
- a licensed real estate agent, with demonstrated expertise in successfully managing Venture's Affordable Housing portfolio and housing for private owners.

VENTURE HOUSING

Venture Housing Company is committed to making a significant contribution to the supply of affordable housing in the Northern Territory. We are building futures through affordable housing.

We are a not-for-profit Community Housing Provider (CHP) with Tier 2 status under the National Regulatory System for Community Housing (NRSCH).

We were established in 2011 following a national tender called by the Northern Territory Government (NTG) seeking an effective response to the growing housing affordability crisis amongst low and moderate income groups in the Northern Territory (NT).

A snapshot on housing affordability in the Territory



Current rental vacancy rates sit at 0.5%, and the NTG has estimated a shortfall in Social and Affordable Housing across the Northern Territory of between 8,000-12,000 homes.



Current Social and Affordable Housing supply reflects approximately 50% of what is needed (excluding future changes to population or levels of poverty).



Wage growth is stagnant and home ownership has become unattainable for many. With rents continuing to rise, more NT families are reporting extreme difficulties finding a home that is affordable – particularly key workers, who are vital to the Territory's economy and work in education, retail, hospitality and trade sectors.



The 2016 Census reported that in the NT, the rate of homelessness was twelve times the national rate, and the homeless population was 88% Aboriginal.

We provide safe, secure homes to 561 people in 194 Social, Affordable and Specialist Disability homes.

Many of our customers are “born and bred” Territorians, who have experienced housing stress within the private rental market, despite working in jobs that are vital to the Territory's economy.

With the security of tenure and financial relief that comes with being a Venture Housing tenant, customers are provided with the stability and confidence to invest in their communities and play their part in the social and economic fabric of the NT.

As a leading NT Community Housing Provider, we are committed to ensuring that access to affordable housing is not a barrier to people living in the Territory.

We play a vital role in raising awareness about the issue of homelessness, advocating for the need for more Social and Affordable Housing, and unlocking the social and economic capacity of the NT. Any surplus we achieve is reinvested into the supply of more affordable housing.

We acknowledge the Traditional Owners and custodians of the land and country on which we work, and throughout Australia and their continuing connection to land, sea and community. We pay our respects to them, their cultures and to their elders past, present and emerging.

CHAIR'S REPORT



ALLAN MCGILL

If there is anything that the last two years has taught us, it's that 'change is the constant'. As we reflect upon all that we have seen and accomplished this year, I am tremendously proud of the way Venture Housing has navigated change, delivered on our strategic objectives, and moved into a period where we can focus our efforts on consolidation.

We started this financial year with a firm foundation with a new Board and Constitution in place, and furthered cemented that foundation with the appointment of a new CEO, following the retirement of CEO, Jillian (Jill) Cable in September 2020.

Jill served as CEO of Venture for five years and in that time focused her efforts on corporate governance expertise – supporting Venture to become the robust, customer-focused organisation that it is today. On behalf of the Board, staff and customers of Venture Housing, I would like to acknowledge and thank Jill for her service during this time. We wish her well in her future endeavours.

With the announcement of Jill transitioning to retirement, we were fortunate to secure John Coleman as our Interim CEO for the period between November 2020 and March 2021, while a comprehensive search took place for a permanent CEO. As a former CEO with extensive experience in housing, property development, risk assessment and government relations, John provided Venture with trusted expertise during this period. My sincere thanks to him for his wisdom and skilful governance throughout this time.

Selecting and appointing a CEO is one of the most important tasks a Board may undertake during their term in office. Choosing the right person is critical to the success of the organisation.

To appoint our current CEO, we undertook a rigorous search to find a candidate with a deep belief in the importance of Affordable Housing, and the strategic thinking, influencing and partnership skills to lead operations – by inspiring people to achieve strategic and commercial priorities. I am thrilled that with the appointment of Karen Walsh, we have found someone who meets this criteria, has a long-standing history of championing the need for more Affordable Housing, and has demonstrated real credibility amongst key stakeholders in the corporate sector, local businesses, government and other not-for-profit agencies.

Karen has an innate ability to relate to people at all levels. She is a visionary and strategic thinker with a strong track record of leading business excellence and transformational change – leveraging her innovative mind and strong networking and collaboration skills. We warmly welcomed her on board in April this year, and in that time have already seen Karen make concerted efforts to build strategic partnerships and collaborate with all levels of government, the private sector, private financiers and institutional investors to deliver more Social and Affordable Housing for Territorians in need. The impact to date has seen resolution of some longstanding issues and significant progress on others, which means Venture can focus its efforts on consolidation, strategy and growth with these matters behind us. Karen's Report highlights some of these positive achievements.

This could not be of greater importance, given the impact that COVID and other macro-environmental factors have had on the housing market. In Darwin alone, in the June quarter of 2021, the median unit price increased by 20% and median weekly unit rents increased in some locations of up to 28%.

On our financial front, I am proud to say that this financial year Venture generated cash of \$1.2m and purchased assets of \$1.5m that provided 5 new homes in Tennant Creek. We also posted a surplus of \$876,593 - an improvement of 14.6% on the prior year. This means Venture now owns 177 properties, holds total assets of \$61.6 million and net assets of \$56.4 million. Since initial capitalisation, Venture has grown its owned portfolio by 10% (from 160 to 177 homes) - a significant achievement.

In addition to this, the welcome news of the imminent resolution of building compliance on our Eco properties and the Tarakan building complex (affecting 64 homes in total) gives Venture the ability to fully optimise leveraging opportunities of our property assets when considering strategic asset planning. The return of the Eco properties to the rental market in early 2022 will provide 16 much needed affordable homes in the Greater Darwin Region.

In closing, I wish to congratulate and thank the Board, management and staff of Venture for the invaluable contributions they have made this year, and acknowledge all of Venture's tenants and residents for their ongoing engagement and contribution. I also want to acknowledge Territory Families, Housing and Communities for their renewed, genuine engagement and support of Venture; and offer my specific thanks to The Hon. Minister Kate Worden and her team for driving the much awaited NT Community Housing Growth and Reform Strategy. I look forward to the journey ahead, as we reach our 10th anniversary of operations!

Allan McGill
Chair, Venture Housing Company

CEO'S REPORT



KAREN WALSH

I am delighted to report Venture Housing's achievements over the past year; a year of transformation, consolidation and reflection, in which we encountered new challenges and explored and imagined new possibilities.

In my 6 months as CEO, I've developed such a deep respect and admiration for the capability and commitment of our team; who live out our values, strive for excellence, prioritise customer service and collaboration, and go the extra mile to help vulnerable people in need of an affordable home. Together, we are making a huge impact, changing lives and 'building futures' and I am extremely grateful for our team.

I also want to express my thanks and appreciation for our outstanding partners and supporters, without whom we couldn't deliver on our goals. Special thanks to those who have provided in kind and pro bono support, including CPA, Randazzo Properties and Justice Connect. Huge thanks and acknowledgement to the Venture Board for their wise stewardship, expertise, trust and support which has meant our team is empowered, engaged and high performing, and our customers are at our heart.

On a personal note, I would like to particularly thank our Chair, Allan McGill, who supported me as incoming CEO, to implement transformational change and affirm Venture's position as a sustainable, influential and leading Community Housing Provider (CHP). Special thanks also to Roland Chin, Chair of our Audit and Risk Committee, for his diligent leadership of this committee and its initiatives that have further strengthened and supported our governance framework and practices.

Venture is a well governed, robust and well-regarded

Realising possibilities, opening doors and building futures through affordable homes...

organisation with a long-term vision to deliver more housing across the Northern Territory by leveraging its assets, cashflow and capability. As a registered CHP, Venture is required to demonstrate its financial viability and organisational health on an annual basis through its NRSCH compliance assessment. I am pleased to report that for the 4th year in a row, we achieved our NRSCH compliance. We also maintained:

- our NDIS accreditation as a Specialist Disability Accommodation provider
- full compliance as a National Rental Affordability Scheme approved participant
- our Real Estate Licence.

As we approach the end of our 10th year of operations, we are proud of our solid reputation as a leading CHP in the Territory. This year, saw the completion and delivery of 5 affordable rental homes in Tennant Creek, as well as agreement by Government on our revised Proposal to deliver 11 new homes under the Barkly Regional Deal. We have grown our portfolio in recent years by an additional 17 Affordable and Specialist Disability Accommodation units, utilising equity, capital and debt facilities. I'm also thrilled to report the impending acquisition of eight 3 and 4 bedroom homes in Palmerston.

Our achievements continue, with the delivery of housing outcomes for 561 people this financial year and our highest overall tenant satisfaction rating of 97%.

We also saw an increase in Aboriginal tenancies – from 18% to 21% and a target set of at least 40% by 2023. Our tenancy and asset performance results also continued to improve, demonstrating the importance we place on early intervention in tenancy and property management. As detailed further in the report, we also

reviewed our service delivery, customer experience, processes, policies and systems to ensure they are customer-centric and 'fit for the future'.

While these are proud achievements, we are well positioned (and eager!) to do more. Our healthy financial position, consistent cash surpluses and organisational design mean we have the capacity to manage a broad portfolio of housing programs and services, and we are working with all levels of government and the corporate sector to boost affordable housing supply.

As we've influenced policy, partnered with stakeholders, and engaged in the co-design of the NT Government's (NTG) 'Community Housing Growth and Reform Strategy', Venture has played an instrumental role in growing the NT's Community Housing Sector and sustaining the community and economy. This is increasingly critical, given the housing shortage that the Territory is experiencing as it struggles to meet the needs of its growing workforce, while recovering from the economic and social impacts of COVID. We congratulate the NTG for their genuine commitment to Community Housing growth and we welcome Minister Worden's recent announcement that the government is committed to delivering a funded industry development plan.

We look forward to continuing this important work, delivering on our Asset Growth Strategy and Strategic Plan, and building the capacity of our organisation and the sector in the years ahead and ask that you continue to support us in doing so. Thank you!

Karen Walsh
CEO, Venture Housing Company

DELIVERING ON OUR STRATEGIC PLAN 2021-2024

Our Strategic Plan articulates our priority areas and intended outcomes for the next four years, under five key pillars.



STRATEGIC PILLARS:

'Just as a house is built on solid foundations, Venture's strategic pillars provide the foundation for the organisation to move forward for the benefit of tenants, our communities and the Northern Territory'

TENANTS AT THE HEART

Our tenants are at the heart of all that we do.

We seek to enable them to access quality, affordable, safe and secure homes so that they have a solid foundation on which to build their lives.

97% TENANTS SATISFIED

Tenant Satisfaction Score (2021)

CUSTOMER SERVICE CHARTER

Revised and redistributed

TARGETED ALLOCATIONS STRATEGY

Embedded in processes and policies to prioritise those in most need.

CUSTOMER-FOCUSED ROLES REDESIGNED

To facilitate higher quality customer engagements and improved R&M.



TRUSTED INFLUENCER

We are a trusted influencer; respected by Government, the private sector, peers and tenants.

We advocate for, and deliver best practice Affordable Housing solutions. We are one of two NFPs that are approved NRAS providers in the Northern Territory.

ADVOCATED FOR HOUSING POLICY CHANGE & REFORMS

- Responded to the NTG's Community Housing Growth Discussion paper
- Met with all levels of Government to discuss Social and Affordable Housing
- Collaborated with sector peers through participation in Action Groups, Think Tanks and as members of housing sector peak bodies.

DEMONSTRATED LEADERSHIP

- As thought leaders, by presenting at, and hosting various leading industry events
- By establishing the NT's CHIA network.



SUSTAINABILITY

We adopt sustainable practices to protect the longevity of our business and environment.

We pursue funding streams, use technology and embrace practices that will build the capacity of our organisation and the NT Community Housing sector.

84 NEW LEASES

OWNS 177 PROPERTIES

MANAGES 194 PROPERTIES

NET ASSETS **56.4M**

TOTAL ASSETS **61.6M**



INNOVATIVE SOLUTIONS

We create, innovate, evolve and partner.

We champion new ideas and drive new solutions, by building on our knowledge and collaborating with our partners.

ESTABLISHED NEW PARTNERSHIPS TO DELIVER MORE AFFORDABLE HOUSING

- Fee-for-service agreement with YWCA National
- Partnership with Charles Darwin University
- Revised proposal for Barkly development supported.

EXPRESSION OF INTEREST REGISTER LAUNCHED ON WEBSITE



CAPABILITY ENHANCEMENT

We are lifelong learners - committed to our growth, and the growth of our sector and economy.

We are committed to continual improvement. We invest in people, processes, systems and technology that enables us to be nimble and adaptable, scalable and fit for the future.

INVESTED IN LEARNING AND DEVELOPMENT

- Cultural Awareness training (Larrakia Nation)
- Work Health and Safety training (NT WorkSafe)
- NTG's Family and Domestic Violence risk assessment and management training
- Provided secondment opportunities for interested staff members
- Membership of Australasian Housing Institute.


INTRODUCED NEW TENANCY AND PROPERTY MANAGEMENT SYSTEM



ESTABLISHED THE CHIA NT REGIONAL GROUP



OUR TENANTS

Many of our tenants are 'born and bred' Territorians, who have experienced housing stress within the private rental market, despite working in jobs that are vital to the Territory's economy. They are everyday people; mums, dads, tradies, nurses, teachers and shop assistants – all united in their need for a safe, affordable place to call home.

-  **561** people housed in 194 homes
-  **221** tenancies
-  **10** Social Housing tenancies
-  **154** Affordable Housing tenancies
-  **5** in Specialist Disability accommodation
-  **24** Supported tenancies
-  **9%** live with a disability (head tenants)
-  **150** children in 88 homes
- **21%** Aboriginal & Torres Strait Islander tenancies
- **37%** households from CALD backgrounds
- **25** languages spoken other than English
- **48** tenants in single person households

-  **44** people in existing tenancies aged over 55 (seniors)
-  **80%** were previously homeless or at risk of homelessness
-  **55%** in paid work (head tenants)
-  **45%** receive Govt pensions
-  **9%** single females over 45 years
-  **28%** of tenants exited our housing this year

Key reasons for exiting:

- Moved into a private rental
- Moved interstate
- Purchased a property



DID YOU KNOW: In the last 3 months, 3 Venture households have purchased their own homes.

Through the provision of safe, secure and affordable homes, Venture has supported these residents to achieve their dream of 'home ownership'.

Now, with these households moving along the housing continuum, these properties have been freed so another 3 households can receive relief from rental stress, and the opportunity to achieve their medium-term financial goals.

THE TENANT VOICE

The Tenant Satisfaction Survey conducted this year returned an overall satisfaction rating of 97% - an increase of 9% from the year before.

This is Venture's highest overall tenant satisfaction rating.

Key results	
	97% of tenants are satisfied with their homes, and overall with Venture Housing's service
	95% of tenants are satisfied with the rent they are charged
	92% of tenants are satisfied with repairs and maintenance delivery
	91% of tenants are satisfied with Venture staff response times overall
	88% of tenants feel safe and secure in their homes
	88% of tenants state they are likely to rent long term through Venture
	76% of tenants know how to make a complaint to Venture
	52% of tenants know how to appeal a decision made by Venture
	55% of tenants found it very easy to report maintenance and repairs

We listen, we take action...

At Venture, the feedback we receive from customers and stakeholders is used to inform future strategies and service improvements. We appreciate the efforts our customers go-to to 'have their say' and we delight in being able to demonstrate our responsiveness to the customer voice.

We saw/heard:	We acted:
A decrease in our tenant satisfaction score in relation to common area maintenance score	We prioritised oversight of the common areas that we control, had our Asset and Maintenance Officer audit these spaces and make recommendations on maintenance plans.
24% of tenants did not know how to make a complaint to Venture	We updated our Complaints, Compliments & Feedback policy - simplifying it and making it easier to understand. We uploaded it to our website and redistributed it to our customers.
Customers find it difficult to report repairs and maintenance issues	We created a dedicated Asset and Maintenance Officer role to streamline and manage requests. There has been a 26% increase in satisfaction with staff handling enquiries, including responsive maintenance.

TENANTS AT THE HEART

Our tenants are at the heart of all that we do.

We seek to enable them to access quality, affordable, safe and secure homes so that they have a solid foundation on which to build their lives.

At Venture, we are genuine and intentional in our efforts to engage with customers and communities. By opening communication lines and seeking to understand our customers' lives and experiences, we are able to identify, pre-empt and appropriately meet their needs.

This year, in response to tenant feedback and as part of our commitment to continual improvement, we prioritised the evaluation of our service delivery, and this led to a number of key outcomes and service improvements:

Tenancy related policies were updated to reflect customer needs:

- Policy communications were simplified, making them easier for tenants to read and understand our service offering and their rights and responsibilities.
- Our Eligibility and Allocations Policy was updated to reflect a targeted allocation strategy, aimed at those who are most in need of Affordable Housing (those on very low to moderate incomes, Aboriginal and Torres Strait Islanders, single parents, seniors, and people living with a disability).

This strategy also saw us shift away from mainstream websites for advertising our homes and put an increasing focus on leveraging our networks.

Our Customer Service Charter was updated following broad consultation with our tenants. It outlines the key things our customers need to know about how they can contact us, how we can build a mutually respectful relationship together, our performance standards, and when they will hear back from us.

We also established a dedicated Repairs and Maintenance Officer, enabling us to facilitate higher quality customer engagements and improve the accuracy and timeliness of repairs and maintenance services with closer engagement with contractors.

Image 1: Congratulations to Cheyenne, the winner of this year's Mother's Day raffle, one of our well received community engagement initiatives.



Back on home soil

A long-term Darwin resident, Lily returned to the NT from Tasmania and found herself needing to rent for the first time in her life, which she was reluctant to do.

Despite her initial reluctance, Lily considers moving into her home with Venture, a positive change.

'I love living here. It is safe and secure and allows me to have my independence.'

At the age of 89, Lily is still active, still drives and is high spirited.

In the three years since becoming a Venture tenant, Lily has made significant changes to her garden. This saw her recently receiving Venture's inaugural 'Pride of Place' award.



LILY

'This home has brought me peace of mind and freedom. My garden brings me so much joy!'

Supporting tenants and people who were homeless throughout COVID

The evolving COVID-19 pandemic meant community engagement activities were held at a distance in 2021. With the health and safety of our community our primary concern, Venture reached out to NT Shelter and other NGOs during lockdown to keep up-to-date with their activities and services. We also made it a priority to communicate the health orders to our customers, and check-in with our most vulnerable.

What home means to me

This year, we ran a customer engagement project where we invited children of our residents to submit artwork representing 'what home means to me'. This was an opportunity to see the world through the eyes of a child, reflecting what they love and value about the place they call home. We were very impressed by the artwork that was submitted, and have showcased it in our office.





KRYSTAL

'The stress of living in private rental would have severely impacted my ability to focus on my job, the community and my children. A private apartment would be so much more – maybe \$600 per week, which is not feasible for me. I was living in poverty before Venture Housing and really struggling, so I don't know where I would be now if I hadn't had this opportunity.'

A home, a foundation...

Prior to receiving a home with Venture Housing, Krystal was living in poverty, facing rental stress and struggling with the uncertainty of not knowing when her rented accommodation would be put up for sale or when her rent would increase.

As a young mother with two primary aged children, Krystal was conscious that it wouldn't take much to destabilise her family or work situation.

'I remember the stress of spending my evenings with a calculator and a piece of paper, wondering how to make ends meet – trying to pay the bills and make everything balance as the rent kept going up.'

Since moving into an Affordable Housing property with Venture Housing a few years ago, Krystal's world has seen dramatic change.

Krystal now has the sense of peace in her life, that comes from having a safe, secure and stable home.

'The disruption and stress of constantly moving in the private rental market, puts a huge amount of anxiety and strain on families – especially those on single incomes...Having a stable and affordable place to call my own takes away all that stress, and the additional expenses of moving all the time.'

With a solid foundation in her life, Krystal is now able to pay for extra-curricular activities for her children and is looking forward to taking them away soon for their first family holiday.

'My children's education and their engagement with friends and community is really important to me. I'm so grateful they have the opportunity to live close to

a good school where they can do sports, swimming lessons and have opportunities to enrich their lives.'

Krystal is also enjoying the sense of community, safety and connection that comes from having housing stability.

'I've established really strong bonds and a strong support network in the community. Darwin is a place where you need to create your family and build your network. My home has given me the foundation to do this.'

Krystal's new home has enabled her to focus on work and other opportunities.

'I can now focus on my work, where I am progressing well. I have increased my income significantly since renting here. I have also completed a Diploma, paid off debt, and been able to save. My goal is to one day be able to buy my own home, and pass on this property and opportunity to another family.'

'I am so grateful for the opportunity I have received. It has changed my life!'



CHRISTINE

'There needs to be more housing like Venture – especially because the public waiting list is so long and I know there are people like me who are out there struggling to get housing.'

'Affordable rent and stability - those two things are so important to me.'

Venture tenant, Tenant Satisfaction Survey

'The team at Venture are approachable and caring. They do a lot for their tenants and make us feel at home.'

Venture tenant, Tenant Satisfaction Survey

Hope Restored

For 60 year old Venture tenant, Christine, her new home in Darwin is more than just a place to live.

Christine's move back to Darwin from Western Australia was about providing much needed support to a close friend.

'I have great budgeting skills and I knew what I could afford,' Christine said. Yet despite applying for more than 20 properties within her budget, in a heightened Darwin housing market, she faced rejection time and time again.

'I tried every real estate agent in Darwin, with no luck.'

After couch surfing with friends for a period of six months, Christine began to lose hope and started to question her decision to move back to Darwin. But Christine's luck finally changed when she was offered an affordable home with Venture Housing.

'I remember the day Janelle was due to show me the unit. I hadn't wanted to get my hopes up too much because I had seen some really bad places around that I couldn't see myself living in and feeling safe. I was over the moon when I walked into the unit and I said "this is home".'

'I feel more independent and empowered, knowing I have a secure roof over my head.'

'I have quality of life now and am able to keep active, which is important,' Christine said.

Christine is grateful for the opportunity to settle into her new home. 'I feel connected with the community and look forward to the safety and security it provides.'



A RESPECTED PARTNER

'Sarah and Luke were referred to our Housing Support Program with Catholic Care NT. They were paying \$450 a week in rent for a 3 bedroom property, but their landlord had recently advised them that he would be selling so they would need to find alternative accommodation.

With Sarah only working as a Teacher's Aide and Luke on disability payments due to having terminal cancer, their situation felt particularly bleak. To add to their stress, they had applied for over 50 rentals through real estate agencies and been unsuccessful with their application every time.

As a member of the Homeless Response Group, I contacted NT Shelter and asked them to put me in touch with the team at Venture Housing. Having attended a DRAAG meeting in August and been introduced to some of the staff, I felt that they would heavily empathise with Sarah and Luke's situation.

I was thrilled that after relaying the situation to Janelle, she contacted me the same day to offer Sarah and Luke an opportunity to inspect a unit that was currently vacant. They moved in two weeks later!

This story is not an isolated event. I can recall two other situations where Venture provided immediate support to vulnerable families in need – one being a family escaping domestic violence with a child with a disability, and the other being a family of five (one with severe disabilities), living in a camper trailer for a period of five months.

If it wasn't for the swift action of Venture Housing and the provision of their Affordable Housing properties, without a doubt, these families would have been homeless.'

Kelly Graham, Lead Practitioner,
Housing Support Program - Catholic Care

TRUSTED INFLUENCER

We are a trusted influencer; respected by Government, the private sector, peers and tenants.

We advocate for, and deliver best practice Affordable Housing solutions. We are one of two approved NRAS providers in the Northern Territory.

As a thought leader and Affordable Housing specialist, we use our voice to advocate for critical housing policy change and reforms that will support the growth of NT's Community Housing Sector and local economy.

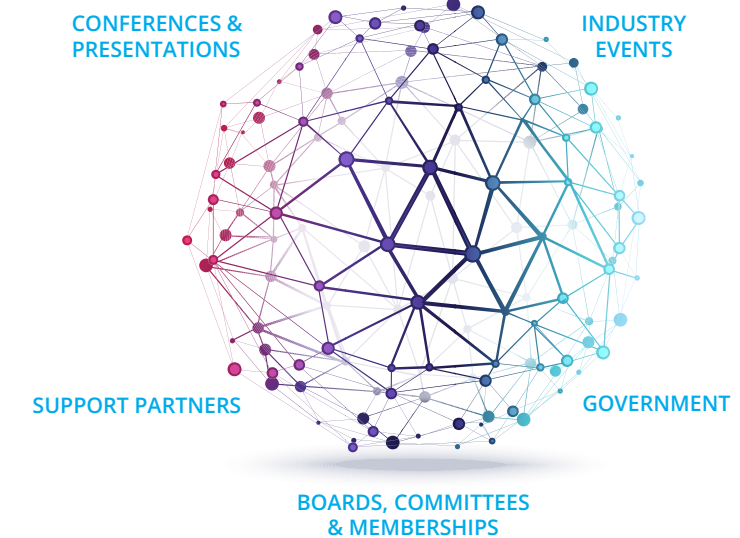
This year, we:

- Collaborated with fellow NT Shelter members to prepare a joint response to the NT Government's Community Housing Growth Discussion paper, in addition to the submission we prepared on our own.
- Established the NT Community Housing Industry Australia (CHIA) network, hosting the inaugural CHIA NT Regional Group meeting. This came following Karen Walsh's appointment to the CHIA Board (becoming CHIA's NT representative).
- Actively participated in NT Shelter's Darwin Regional Accommodation Action Group to shape and influence the work of NT Shelter – and build strong and collaborative partnerships with colleagues from other NGOs, government agencies and the private sector.
- Advocated for rate exemptions with three Local Government Areas on behalf of fellow Non-Government Organisations.
- Provided input into the NT Council of Social Services (NTCOSS) Diversity Statement, in our capacity as a member.
- Participated in a 'think tank' hosted by

Hon. Minister Kate Worden, with other CHPs, where we discussed many pressing issues relating to the sector, including Social Housing stock transfers, and recommended principles for collaborative engagement.

- Provided input into the development of a Certificate IV in Social Housing, following invitation from the Industry Skills Advisory Council NT (ISACNT).
- Met with all levels of Government to discuss Social and Affordable Housing and the growth of the Community Housing sector in the NT.
- Met with Steven Edgington MLA, Member for Barkly, to discuss the progress of the Barkly Regional Deal including a Social and Affordable Housing Public-Private Partnership which would support the construction of a further 11 dwellings in Tennant Creek.
- Met with Luke Gosling MP, Federal Member for Solomon to discuss the growing housing and homelessness crisis in Greater Darwin and the NT, while highlighting the significant social and economic benefits of working with registered Community Housing Providers.
- Presented at and hosted numerous leading industry events (see page right), championing the Community Housing Sector and the critical role it can play in Social and Affordable Housing delivery, economic recovery and stimulus.

SPHERE OF ENGAGEMENT AND INFLUENCE



BOARDS, COMMITTEES & MEMBERSHIPS Housing, Industry and Peak Bodies

- Australasian Housing Institute
- NT Shelter
- CHIA - NT Regional Group
- NTCOSS
- Real Estate Institute
- National Disability Services
- AHURI Research Projects
- Community Housing partners
- CHIA National - Board Director

Property, Development and Finance

- UDIA NT
- Property Council NT
- Land Development Corporation
- Dept of Infrastructure, Planning and Logistics
- Territory Economic Reconstruction
- CAL Accreditation
- Building Advisory Services (BAS)
- NHFIC
- NAIF
- Bank Australia
- Westpac

Governance and Compliance

- AICD
- Governance Institute
- CPA
- Dept of Social Services - NRAS
- NDIA - NDIS/SDA registration
- Registrar of Community Housing
- NRAS Investors - Compliance

Community and Reference Groups

- Patta Group - Tennant Creek Development
- NT Shelter DRAAG
- Industry Skills Advisory Council NT
- Integrated Disability Action Inc
- Domestic and Family Violence Assessment and Management

Government

- Local Govt Assoc. NT (LGANT)
- Deputy Chief Ministers & Cabinet
- Barkly Regional Deal
- Territory Families, Housing & Communities for Community Housing Growth and Reform
- Office of Public Guardian
- Local Councils
- Consumer Affairs NT
- Worksafe NT
- Agents Licensing Board NT
- Darwin Community Legal Services
- Senators and Members of the Legislative Assembly

CONFERENCES & PRESENTATIONS

- Keynote speaker UDIA NT 'Driving Economic Stimulus through Affordable Housing Development'
- Panel speaker NT Shelter 'Community Housing: How it works and why it matters'
- Hosted Government and Industry Seminar: Strategy and Financing to Facilitate Affordable Housing Growth

INDUSTRY EVENTS

- Anglicare NT Couch Surfing for Homelessness
- NT Shelter DRAAG meetings
- NT Shelter Homelessness Week
- One Community - Ready, Set, Connect

GOVERNMENT

- Input into NT Shelter joint submission to NT Community Housing Growth Paper
- Venture submission to NT Community Housing Growth Paper
- Rates Exemptions advocacy with local Councils
- NTCOSS Environmental Sustainability Campaign
- Healthy Homes Campaign - advocacy for reforms and adoption of national standards (NTCOSS)
- Territory Economic Reconstruction Submission

SUPPORT PARTNERS

- Catholic Care
- Somerville Community Services
- Team Health
- Eunoia Lane
- Youthworx
- Mission Australia
- YWCA
- Zest Pty Ltd
- CAAPS Aboriginal Cooperation
- Macado-Joseph Disease Foundation

OUR PARTNERS

We prioritise the relationships we have with our network because we believe collaboration is key to us achieving our vision, mission and strategy.

We would not have experienced the growth, service improvement and innovation that we have, if it were not for the strong and collaborative partnerships that we have established with government, support partners, financiers, community members, peak bodies and industry peers.

We look forward to working in collaboration with our partners in the years ahead, to make sure housing affordability remains front and centre of public discourse.



CHIA NT Regional Group inaugural meeting

L-R: Leeanne Caton, Kylie Beard, Karen Walsh, Amelia Pallpratt, Renee Long, Clarissa Birgin



Karen Walsh, with Luke Gosling MP, Federal Member for Solomon

Discussing the growing housing and homelessness crisis in Greater Darwin and the NT, and highlighting the significant social and economic benefits of working with registered Community Housing Providers.



Venture Housing hosts the 'Strategy and Financing to Facilitate Affordable Housing Growth' Seminar

L-R: Karen Walsh, Andrew Hannon and Simon Moore



NT Shelter online webinar
Community Housing: How it works and why it matters.

Venture Housing's CEO, Karen Walsh, presenting.



UDIA NT's Breakfast Seminar

L-R: Peter McMillian, Karen Walsh, Catriona Tatum, Brent Warran

SUSTAINABILITY

We adopt sustainable practices to protect the longevity of our business and environment.

We pursue funding streams, use technology and embrace practices that will build the capacity of our organisation and the NT Community Housing sector - knowing full-well that our housing crisis will not be solved unless we stay the course, consistently and for the long-term.

As an innovator and leading NT Community Housing Provider, we consider the long term needs of the community, and we recognise the importance of being 'fit for the future'. We take proactive and consistent steps to build sustainable futures - for the sake of those most in need, our community, organisation and the environment.

This year, we:

- Housed 84 new tenancies and improved organisational efficiency - reducing the amount of days a family/or families are homeless or in rental stress.
- Conducted a total of 56 asset inspections, to provide us with portfolio visibility to inform our Strategic Asset Plan. By prioritising and addressing repairs and maintenance issues and adopting a Planned Maintenance program, we can sustain the life of our housing assets.

- Met with Northern Australia Infrastructure Facility (NAIF), the National Housing Finance and Investment Corporation (NHFIC), Indigenous Business Australia (IBA) and Regional Development Australia to inform our plan for securing sustainable revenue streams. This has involved us undertaking a Comparative Analysis to explore a range of grants, capital funding and debt facilities, as well as an evaluation of Financier terms, costs and benefits.
- Leveraged our real estate licence to establish a fee-for-service arrangement with the YWCA, to provide housing in Darwin and Palmerston for women-driven households at affordable rents.
- Engaged Moore Advisory to conduct a review of our Strategic Asset Management Plan, to ensure that our Asset Framework, decision-making criteria and Portfolio Plan can prudently inform our sales, acquisition

Handover of keys for management of YWCA properties

Venture's Tenancy and Community Engagement Officer and Coby of the YWCA Darwin



and operational plans and build our organisational capacity.

- Partnered with Charles Darwin University (CDU) on a deed of agreement to see an additional 50 unused NRAS allocations unlocked for activation on eligible homes, therefore injecting additional funds into the NT housing system - creating more opportunities for more people in need.
- Identified a plan to transition to energy efficient and environmentally friendly measures in our properties (bought or built), to reduce our carbon footprint and costs to our tenants. We also socialised information with our tenants about the responsible and efficient use of air-conditioning, lighting and water in our homes.
- Advocated for a transition to renewable energy for the NT, legislated carbon emission targets, and improved energy efficiency measures, including minimum energy ratings, through our support of NTCOSS campaign.

For the financial year ending 30 June 2021, Venture posted a surplus of \$876,593. Venture owns 177 properties and holds total assets of \$61.6 million and net assets of \$56.4 million.

Statement of Financial Position	2021	2020
Assets		
Current	\$5,853,536	\$5,850,835
Non current	\$55,711,209	\$57,468,123
Total assets	\$61,564,745	\$63,318,958
Liabilities		
Current	\$970,528	\$1,087,427
Non current	\$4,237,411	\$3,850,806
Total liabilities	\$5,207,939	\$4,938,233
Net assets	\$56,356,806	\$58,380,725
Equity		
Reserves	\$1,532,603	\$1,317,271
Retained earnings	\$54,824,203	\$57,063,454
Total equity	\$56,356,806	\$58,380,725

In the 2020-2021 Financial Year we:



POSTED A SURPLUS OF \$876,593
(↑14.6% FROM 2019-2020)

PURCHASED ASSETS OF \$1.5M

GENERATED CASH OF \$1.2M THAT PROVIDED 5 NEW HOMES

Independent valuations of housing assets are undertaken at least once every three years. During the reporting period, Darwin property values escalated, however, market volatility has seen the revaluation of 78 housing assets result in a decrease in value of \$2.9 million.

Statement of Profit & Loss	2021	2020
Income		
Rent	\$2,294,231	\$2,413,975
Grants and subsidies	\$1,458,559	\$1,626,365
Other income	\$286,304	\$141,202
	\$4,039,094	\$4,183,562
Expenses	\$3,162,501	\$3,416,479
Operating surplus	\$876,593	\$767,083
Revaluations	\$2,900,512	415,000
Net surplus	(\$2,023,919)	352,083

The Barkly Deal

The Barkly Regional Deal (BRD) was announced in July 2018 to improve the productivity and liveability of the Barkly region by stimulating economic growth and improving social outcomes, such as overcrowding and child safety.

As part of the deal, we were allocated \$1.9m as a contribution towards the delivery of 20 Social and Affordable homes. However, since the deal was announced, 2 of our original asset complexes (developed by NT Housing) became impaired due to builder faults and this impacted our balance sheet, operational income and leveraging capacity. As a result, we had to review our original proposal to ensure outcomes could be achieved in a financially sustainable way.

This revised proposal was presented to the Barkly internal Governance Group in July and supported in principle by the group, as well as the NT and Commonwealth Governments. It will see the delivery of 11 dwellings across 3 purchased lots on Blackmore Road.

Seven of these homes will be rented as Affordable Housing properties to eligible local people including Aboriginal families and women and children at risk, with rent set at between 60-75% of market rent (depending on individual household incomes and circumstances).

The remaining 4 homes are intended to be sold to working Aboriginal households.

As a separate arrangement to the BRD, we have also invested \$1.42m in the delivery of Stage One of our Tennant Creek investment program. This saw the delivery of 5 Affordable rental homes in Peko Road in late 2020 and demonstrated our commitment to the local Tennant Creek community.



Proposed development site at Tennant Creek under the Barkly Regional Deal

Venture Housing's Amelia Pallpratt and Ben Champion



Barkly Regional Deal Backbone Team in Tennant Creek

Ben Campion, Executive Officer, BRD with Venture CEO, Karen Walsh



Peko Road, Tennant Creek

One of five Affordable Homes delivered by Venture Housing at Tennant Creek



One of our 5 happy tenants moving into her new home in Tennant Creek.

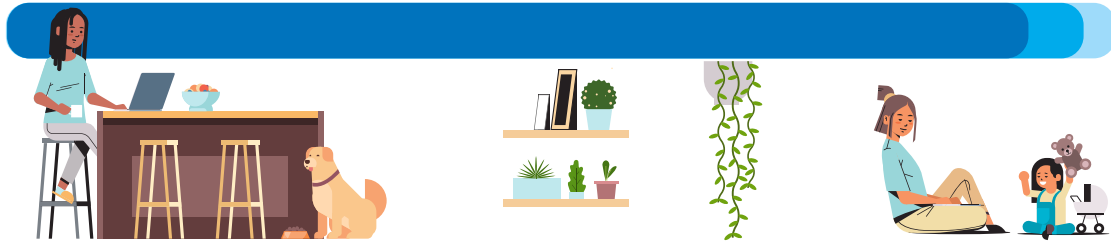
OUR HOMES

In 2020-21 we provided safe, secure homes to 561 people in 194 Social, Affordable and Specialist Disability homes.

Property type:

92%
AFFORDABLE

5% **3%**
SOCIAL SDA



Property portfolio by property size:

12% **60%**
1BR 2BR

26% **2%**
3BR 4BR



Properties owned/managed:

94% OWNED

6% MANAGED

Fee-for-service agreements:
 NT Government: 10
 YWCA - Zest: 7
 NRAS Investor: 62



Parks Apartments, Johnson



Mitchell Springs, Johnston



The Village at Parap

INNOVATIVE SOLUTIONS

We create, innovate, evolve and partner.

We champion new ideas and drive new solutions, by building on our knowledge and collaborating with our partners.

We are intentional in our efforts to 'build futures' and change lives, and we redefine what's possible by thinking strategically, embracing innovation and building strong and collaborative partnerships. We consider the needs and circumstances of our customers and look for opportunities to simplify and improve their customer experience.

This year, we:

- Leveraged our unique position as a registered Community Housing Provider and licenced Real Estate Agent and explored alternative solutions for providing financially sustainable Affordable Housing. This led to the establishment of our recent fee-for-service agreement with YWCA National which saw us managing an additional 6 Affordable homes. It also led to the aforementioned partnership with Charles Darwin University (CDU). These partnerships, along with the Barkly Regional Deal, will deliver a significant supply of housing to the market and create more opportunities for those most in need.
- Recognised the need for more Specialist Disability Accommodation (SDA) and proactively strengthened our networks to enable future partnerships with disability service providers and further SDA developments.
- Improved organisational efficiency by implementing a new Tenancy and Property Management System that is paperless and mobile.
- Re-engineered the customer/applicant experience by launching our Expression of Interest register on our website; making it easier for applicants to enquire and register their need for Affordable Housing, and providing us with a stream of data to inform our allocations.
- Modified our property advertising procedures to reflect our Targeted Allocations policy and more proactively identify and meet community needs. This includes encouraging people who identify as Aboriginal or Torres Strait Islander to apply.

CAPABILITY ENHANCEMENT

We are lifelong learners - committed to our growth, and the growth of our sector and economy.

We are committed to continual improvement. We invest in people, processes, systems and technology that enables us to be nimble and adaptable, scalable and fit for the future.

We have evaluated our organisational capability and taken steps to build our capacity, to ensure we are maximising our impact and delivering on our strategic goals to the best of our ability.

This year, we:

- Invested in staff training such as Cultural Awareness training with Larrakia Nation and Workplace Health and Safety training with NT WorkSafe.
- Invested in the personal development of our staff by providing them with learning opportunities, such as exploring secondments with other organisations.
- Identified and filled capability gaps by engaging consultants who could train Venture staff and support us in building our organisational capability.
- Introduced our new Tenancy and Property Management System to provide more seamless customer service, greater organisational efficiency and visibility. We also reviewed our IT systems and operating procedures and put a plan in place to update them in 2022 by onboarding new software platforms. These platforms will improve our organisational capability by assisting us with budget realignment, process efficiency, customer service visibility and repairs and maintenance service delivery.
- Established the CHIA NT Regional Group and invested in networking and development opportunities - to build the capacity of our staff, as well as the Regional Group.
- Became a member of the Australasian Housing Institute and participated in their online professional development courses.
- Participated in the NTG's Family and Domestic Violence risk assessment and management training.



NT Work Safe Training

Work Health and Safety training

OUR PEOPLE

Our people and culture are our greatest strength. Our team is motivated by a common desire to serve our community, particularly our most vulnerable.



CAITLIN

'Affordable Housing is a great opportunity to experience relief from rental stress in a safe, secure home. And, the people who work for Community Housing organisations do it because they genuinely care! Come and speak to us!'

Staff Spotlight: Caitlin Lee

Tell us about your time and experience working at Venture Housing...

I started working at Venture 8 and a half years ago as a Property Manager. But since returning from maternity leave I have worked in our Compliance area specialising in NRAS Compliance and data.

My experience with Venture has been much more personal than that though. Several years ago, I found myself in an unexpected situation in my life, becoming a single mum to 3 young children. I was fortunate to rent through Venture for 12 months which allowed me to return to work on a full time basis and then move back into the private rental market.

What are your fondest memories of working for Venture?

I have many! But the ones that really stick out in my mind are the times that I have been able to show people their new home after they have experienced knock back over and over again in the private rental market.

Why do you work at Venture?

When I started at Venture I knew very little about Affordable Housing. Growing up in a small country community meant that there was never a high need for affordable rental properties. Since starting at Venture, I have learnt so much about the cycle of disadvantage and the need to break this.

I believe that everyone deserves to have a safe place to call home each night and I am proud of the way Venture helps dreams to become a reality for people who would otherwise be struggling with rental stress.

Where do you see yourself in 5 years?

I see myself still working in the Community Housing sector. I think once you start working in Affordable and Social Housing, you see the difference you make to peoples' lives and it becomes very rewarding. It makes you want to come to work every day!

Why is Venture such an important organisation in the Territory and where do you see it in 5 years?

Venture plays such an important role in providing safe, secure homes to key workers who are struggling in the private rental market, yet may not qualify for Social Housing. In the next 5 years I would like to see it continue to grow as a leading CHP that is making a massive impact in the Territory.

What would you say to someone who is looking for Affordable Housing?

Affordable Housing is a great opportunity to experience relief from rental stress in a safe, secure home. And, the people who work for Community Housing organisations do it because they genuinely care! Come and speak to us!

What do you love about working at Venture?

Venture has been a great place to work for the past 8 and half years. It has given me the opportunity to take on new challenges and learn and grow. I feel supported in my learning and very positive about the things to come!

Why do you work at Venture?

We asked our staff.

'Because what seems like a small opportunity to change someone's life, could be THE opportunity to change their life'

'In my career I need to feel like I can make a difference in my community'

'To serve people in crisis in order to reduce homelessness and to learn and develop every day'

'I believe a safe and secure home is the foundation for a happy healthy life that everybody deserves'

'I believe that Venture can make a difference in peoples lives, and need to work for an organisation that makes me feel enthusiastic and determined to achieve'

'I believe that providing a home to people in need is providing a person life'

'I enjoy giving people the opportunity to thrive in life and achieve their goals, to me, this is a step to achieving social justice'

'I'm driven to make a change in peoples lives and Venture provides me with this opportunity'



EXECUTIVE TEAM



Karen Walsh
Chief Executive Officer

Karen's career spans over 30 years in the UK and Australia in Government, corporate and non-government sectors, with 9 years in a leading Tier 1 Community Housing Provider in NSW and 14 years in the NSW State Government and NT Governments in senior and executive roles leading policy and program reform and design, strategic partnerships and planning, asset and portfolio planning and delivery, urban renewal and place making, and business and service innovation.

As General Manager at SGCH, Karen led the successful delivery of housing operations, new business initiatives and growth strategy. Karen has a strong track record of producing results by bringing together social purpose and commercial disciplines. She has been instrumental in driving reform and growth initiatives in the community housing sector.

Karen qualified as a social worker in 1991, has two Masters Degrees - Social Policy, and an Executive Masters, Public Administration - with Merit (2007) ANZSOG. She is a Graduate of the AICD and an Honorary Associate of the UTS Institute of Public Policy and Governance.

Karen has served on many not-for-profit Boards for national peak and industry bodies and community housing providers. She is the CHIA's NT representative on the CHIA Board.



Helen Stuart
Chief Financial Officer

Helen joined Venture's executive team in 2016 as Chief Finance Officer. Helen's extensive expertise and commercial acumen have been gained in senior roles over 20 years in the private and public sectors in the Northern Territory across diverse industries, including Hospitality, Gas Supply and Infrastructure Management, Utilities and Medical Research.

As a highly skilled CFO, Helen drives Venture's finance strategy, treasury, budgeting, and accounting functions to achieve sustainable assets and business in accordance with legislative requirements and organisational policies and strategies. In 2020, Helen took on the additional role as Venture's Company Secretary and provides executive support to the Board of Directors and the Audit and Risk Committee.

Helen leads Venture's corporate services and compliance functions, and her expertise and passion include leading end to end systems improvements for the implementation of integrated software solutions for multi-faceted businesses. From project inception to implementation, training and continuous process improvement, Helen is committed to service delivery and system design excellence. Helen is adept at Estate Master and other asset and development feasibility modelling tools and systems and plays a key role in feasibility modelling for Venture's future developments and acquisitions.

Helen holds a Bachelor of Accounting (BACct), Professional Membership with CPA Australia and is a graduate of the Australian Institute of Company Directors (AICD).

BOARD OF DIRECTORS



DIRECTOR
(CHAIR)

Allan McGill
Chair

Allan's career has spanned 40 years, working in Councils from inner-city urban areas to the most remote reaches of the Northern Territory. He has extensive experience in governance and compliance and has spent the last 35 years in senior management positions, most recently as the Chief Executive of the NT Department of Local Government and the Department of Housing. Allan has a strong focus on governance and compliance and has held and/or continues to hold many longstanding committee and Board positions. He is currently the Chairperson of the NT Heritage Council, Member of the NT Planning Commission and a Member of the NT Racing Commission. He is also the current Deputy Chair of Tiwi Partners. Allan has a Diploma of Public Administration (RMIT) and Diploma of Corporate Investigation (UWS), and is a GAICD.



DIRECTOR

Trish Angus PSM
Director

Trish was born in Katherine and is of Jawoyn heritage. She held senior executive public sector positions in the areas of health, housing, local government and community services for more than 30 years in the NT. Trish has experience working in the Australian Defence Force, nursing and midwifery in public hospitals and primary health care centres, Aboriginal community controlled organisations, and extensive governance experience, including board and committee memberships across a range of sectors. She is currently a Director of CareFlight Board and member of their Remuneration Committee; Director of Voyages Indigenous Tourism Australia Board and Chairperson of their Audit and Risk Committee; Commissioner Tourism NT Board and Chairperson of their Finance Risk and Audit Committee; and Director Tennant Creek Foodbarn Partnership.



DIRECTOR
(DEPUTY CHAIR)

Patrick Bellot
Deputy Chair

A senior executive and born and bred local, Patrick has held a number of senior commercial roles across both the facility management and property development industry in the NT & WA over his 20 year career. As Director for Colliers International (NT), Patrick gained comprehensive experience in commercial property, retail and industries sectors. As Head of Development at Airport Development Group (ADG), he is currently involved in the management of a number of major development projects (South Osgood Commercial, Entertainment Precinct Expansion, Childcare Facilities). Patrick is involved with numerous key industry bodies and is Vice President of the Property Council (NT Division).



DIRECTOR

Frances Kilgariff
Director

Fran has qualifications in Radiography, Archaeology, Education and is a FAICD. She has worked as a radiographer, teacher, and spent 14 years in local Government including, an 8 year term as Mayor of Alice Springs. She has been a senior NT Government executive and a GM in an NGO focused on remote Australia. She is an experienced Board Director and currently is on several Boards, including as Chair of the Olive Pink Botanic Garden in Alice Springs. She is also currently a Commissioner of the NT Planning Commission, on the NT Parole Board, NT Mental Health Tribunal and chairs the Audit and Risk Committee of the Central Desert Regional Shire. Fran was awarded a medal in the Order of Australia (AM) in 2012 for her contribution to Local Government and the economic and social development of Alice Springs.



DIRECTOR

Clare Milikins
Director

Clare joined Venture in May 2020 as a Director and member of the Audit and Risk Committee. She also serves on NT Treasury Corporation's Advisory Board, is the Independent Chair of the Department of Infrastructure, Planning and Environment's Audit and Risk Management Committee and sits on the Palmerston City Council, East Arnhem Regional Council and Wagait Shire Councils' Risk and Audit Committees. Clare previously served as Deputy Chair and Chair of Audit and Risk for Jacana Energy and held senior executive positions within the NTG. She has diverse experience across commercial and government sectors and specialises in building business capability and leading change. She runs a consultancy practice, is a GAICD and Fellow of CPA Australia, and has a B.Commerce, and a Postgraduate Cert. in Public Sector Mgmt.



DIRECTOR

Graham Symons
Director

Graham grew up in the NT and has extensive experience as a Board Director, particularly in the NFP and public sectors. He has held a number of senior positions in the NTPS including: Commissioner for Public Employment; Chief Executive Department of Business & Employment; Chief Executive Department of Corporate & Information Services; Chief Executive Territory Housing; Deputy Chief Executive Department of the Chief Minister; Deputy Under-Treasurer; and Deputy CE Department of Health. He now operates his own business, Mindil Consulting, chairs two boards and is an independent director on three others. He has tertiary qualifications in Science, Social Administration and Business and is a GAICD.



DIRECTOR

Robert Stribling
Director

Robert is an experienced corporate lawyer having worked at an executive level as General Counsel/Head of Legal for many years in an in-house capacity in the energy sector in Australia and internationally. He has significant experience in corporate law, senior management, advising Boards, compliance, corporate governance and stakeholder collaboration, and extensive exposure to the resources and energy industry, the environment and water resources. Robert currently sits on a number of Boards in the NFP sector which focus on the environment and indigenous communities. He continues to work in the corporate and government sectors in an advisory capacity.



AUDIT & RISK CMTE
(CHAIR)

Roland Chin
Audit and Risk Committee Chair

Roland was invited by the Board to join the Audit and Risk Committee in 2019 and was appointed as Chair in May 2020. As a proud 3rd generation Territorian, Roland has spent his entire professional life as an accountant and business advisor in public practice based in Darwin and serves on a number of Boards. He was a former Partner of KPMG Darwin office until his retirement in 2018 and continues as a consultant for KPMG and other businesses. He is a Fellow of the Chartered Accountants of Australia and New Zealand, Fellow of CPA Australia, Chartered Tax Adviser of The Tax Institute, Registered Tax Agent, Member of AICD and graduated from UNSW with a Bachelor of Commerce.

What motivates you to be a Director?

'The significant issue of insufficient affordable housing across Australia is a national crisis that requires a fundamental change to the way in which housing stock is funded, constructed and operated.'

I remain ever hopeful that fundamental change is just around the corner and that is why I am proud to be part of Venture Housing, an organisation created to deliver better housing outcomes.'

Allan McGill, Chair

'Venture's a crucial link in providing affordable housing: bringing safer, healthier and stable living environments for those Territory families and individuals that can't access public housing nor afford private rental housing.'

Trish Angus, Director

'I am pleased to support and help guide the work of Venture Housing because I believe affordable housing for all Territorians contributes to the quality of life of the resident and also enables them to participate more fully in the Territory's economic life.'

Fran Kilgariff, Director

'As someone who was a beneficiary of an ownership pathway program at a young age myself, I recognise first hand that affordable housing is a critical piece in providing a solid foundation within a community both socially and economically – This is what continually inspires my contribution to the board.'

Patrick Bellot, Director

'Affordable housing is fundamental to the ability of families and individuals to participate in the opportunities available in contemporary Australia and is an essential requirement for the Territory community to thrive and grow.'

I am keen to use my skills and experience in governance and public policy, including in Social and Affordable Housing, to help realise Venture Housing's goals for Affordable and Social Housing provision.'

Graham Symons, Director

'I became aware of Venture Housing having spent some time over a number of years visiting the Territory in my role with a large energy and resources company. In that role, and in subsequent roles working with Indigenous communities and their housing needs, I developed a strong belief in the basic right for everyone to have a safe and secure affordable home. In pursuing a position on the Venture Board, I found both Venture and its Board to be outstanding in this sector and concluded that a position on the Board would afford me a great opportunity to contribute to achieving that end in the Territory.'

Robert Stribling, Director

'Venture Housing provides me with the opportunity to apply my skills and capabilities and contribute to the Territory. I believe provision of appropriate housing is fundamental to addressing disadvantage and enabling economic growth.'

Clare Milikins, Director

Audit and Risk Committee

An Audit and Risk Committee supports Venture's Board's work with specified terms of reference and work plans that drive due diligence, a planned workflow, and alignment with strategic intent.

During the year, the Audit and Risk Committee continued their work overseeing Venture's financial reporting, internal and external audit processes and monitoring compliance with the relevant laws and regulations. Work health and safety remains a key focus for the Committee. The regular reports received throughout the year assure the Committee of all staff's commitment to ensure a safe and healthy work environment.

Governance policies and procedures are reviewed in a continuous cycle by the Committee. The major governance-related policy updates that were recommended by the Committee and approved by the Board this year included:

- Risk Appetite statement
- Conflicts of Interest and Related Party Transactions policy
- Audit and Risk Committee Terms of Reference
- Whistleblowing policy
- Workplace Health and Safety policy
- COVID-19 policy
- Mandatory Reporting and Information Sharing policy

Venture operates in a tightly regulated sector and must annually undertake rigorous compliance and performance assessments. Venture's focus on strong risk and financial management, good governance and the delivery of outcomes is evidenced in positive results for the following compliance and performance assessments:

- National Regulatory System for Community Housing (NRSCH)
- Australian Charities and Not-for-profits Commission (ACNC)
- National Rental Affordability Scheme (NRAS)
- National Disability Insurance Scheme Specialist Disability Accommodation (NDIS SDA)
- Department of Tourism Industry and Trade (Real Estate Licence)

The Committee will continue to work with the Executive Team to refine, develop and implement robust systems to manage the risks we face in a challenging and changing environment.

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