




Aboriginal Housing Victoria

# ANNUAL REPORT 2024-2025





Aboriginal Housing Victoria respectfully acknowledges the Traditional Owners of the lands and waters on which we work and live, and pay our respects to their Elders, past and present.

We operate throughout the lands now known as Victoria and acknowledge the enduring connection to and continued custodianship of Country by Aboriginal and Torres Strait Islander people.

We honour the spirit of the world's oldest living culture in recognising the inherent responsibility of the work we do to overcome the inequity and economic loss that First Peoples have suffered as a result of colonisation, dispossession and exclusionary policies.



# About the Artwork



**The Next Generation: Strength, Vision and Legacy, acrylic on canvas**

Flick Chafer-Smith – courtesy of The Torch



Flick is a Ngarrindjeri artist, Aboriginal Housing Victoria renter and part of the team at The Torch. A self-taught artist, through her art she has connected with family, Country and culture. Flick's work focuses largely Ngarrindjeri designs of zig zags and diamonds, tessellating shapes and patterns.

Titled *The Next Generation: Strength, Vision and Legacy*, the piece is a vibrant celebration of culture and resilience. Flick shares, "At the heart of the piece are two meeting circles – one for Women's Business and one for Men's Business. Each is sacred and separate, representing the deep respect and cultural protocols we hold for each space. The repeated, echoing lines flowing from the circles symbolise the knowledge that's been shared and passed down through generations. The small red and purple dots, representing our young people, are placed along knowledge lines to show how we raise our youth with pride and cultural grounding. The sun stands for our survival – each day is another day we continue to push forward, strong in the face of colonisation and intergenerational trauma. Waterways weave through the painting – they nourish us, keep Country alive, and reflect our own strength and flow. Finally, the circling spirits and footprints represent our Ancestors. We carry their wisdom, and our journey continues, always guided by what's been passed down."

## About The Torch

The Torch is a not-for-profit, First Nations-led arts organisation that provides cultural and industry support to First Nations people currently incarcerated or recently released from prison in Victoria. Learn more at: [thetorch.org.au](http://thetorch.org.au)

**Graphic design by Reanna Bono,  
Wemba Wemba and Wiradjuri, Yakuwa Designs.**

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**A note on terminology and imagery**

Aboriginal and Torres Strait Islander readers should be aware that this document may contain images, or names of deceased persons in photographs or written material.

Aboriginal Housing Victoria uses broad definitions of Aboriginal and Torres Strait Islander peoples in its publications. We acknowledge that people identify in different ways, and thus a range of terms are used in our work including Aboriginal, Torres Strait Islander, First Nations, First Peoples, Indigenous, Koori and Koorie. Wherever possible, we reflect the preferences of individuals or communities in focus. The use of any particular term by AHV is not an endorsement of one view over another, but a reflection of our commitment to respect, inclusion and cultural integrity. Throughout this specific document, the term ‘Aboriginal’, is used in reference to Aboriginal and Torres Strait Islander people.



# About Aboriginal Housing Victoria

## Our Vision

That Aboriginal Victorians secure appropriate, affordable housing as a pathway to better lives and stronger communities.

## Our Values

**Respect and support** for Aboriginal identity and culture, and for our renters and stakeholders.

**Striving for excellence** through our leadership in Aboriginal housing and best practice service delivery.

**Integrity, trust, and honesty** in all our business activities.

**Collaborative relationships** with our community, renters, government and stakeholders.

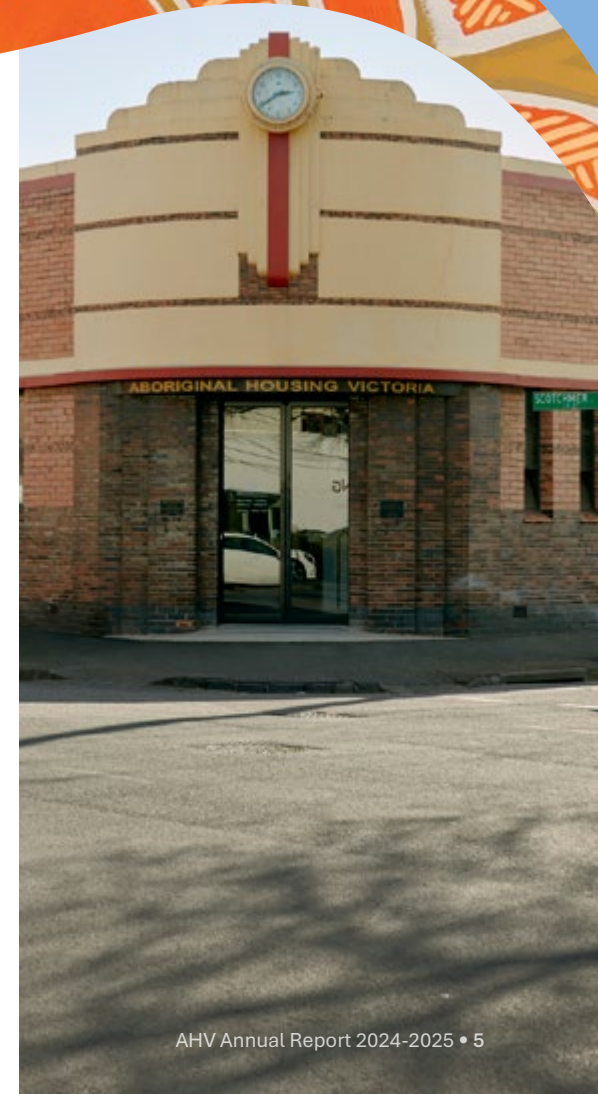
**Kindness, compassion, courtesy** and dignity in our relationships with our clients, stakeholders and each other.

## Who we are

Aboriginal Housing Victoria (AHV) is a not-for-profit, registered Housing Association and the largest non-government Aboriginal housing organisation in Australia. As an independent Aboriginal community organisation, AHV provides culturally safe, affordable and secure housing to 3,854 Aboriginal and/or Torres Strait Islander Victorians in 1,824 housing units (as at 30 June 2025), across the State. AHV is a proud agency – *proud* of the history and culture of the First Peoples of Victoria, *proud* of the Aboriginal and Torres Strait Islander people of Victoria who we serve, and *proud* of our unique identity and heritage.

## What we do

Through the provision of secure housing by an Aboriginal rental provider, AHV helps strengthen Aboriginal communities and cultural ties and aims to maintain and sustain tenancies, to break the cycle of poverty and disadvantage. Renters and residents are at the heart of our business. We are a responsible and innovative property owner and rental provider, delivering culturally safe services to the Victorian Aboriginal community. We work in partnership with other agencies to assist vulnerable AHV renters; ensuring they are linked into the services they need. AHV is also the lead agency for Victoria's Aboriginal Housing and Homelessness Policy, *Mana-na woorn-tyeen maar-takoort* - Every Aboriginal Person Has A Home. We work in partnership with the Government to secure the resources and reforms to implement the policy, whilst supporting sector development to empower Victoria's Aboriginal community to determine its chosen housing future.







## Chairpersons Report

It is with great pride that I present the Aboriginal Housing Victoria Annual Report for 2024–25.

This year, AHV continued to advance our vision that safe, secure and affordable housing is a pathway to better lives and stronger communities. We achieved significant growth across our housing portfolio, welcomed new families into new, culturally appropriate homes, and strengthened our partnerships with community, government and the community housing sector. At the same time, we continued to listen deeply to the voices of renters and community, ensuring their experiences and aspirations shape the way we deliver housing and advocate for reform.

We do this work against a backdrop of generationally defining moments in Victoria's history. The Yoorrook Justice Commission has laid bare the truths of colonisation and its ongoing impacts, including housing injustice. As the First Peoples' Assembly of Victoria leads the negotiation of Treaty, we are determined that housing remains central to these conversations. Housing – delivered for and by First Peoples – is not only essential for addressing past wrongs, but for laying the foundation of strong futures for our children and generations to come.

In the face of a national housing crisis, *Mana-na woorn-tyeen maar-takoort* continues to guide our response and strengthen our call for systemic reform. Against this challenging environment, AHV has made steady progress. Our portfolio grew by more than 120 homes, with funding secured for nearly 200 more over the next two years. We strengthened tenancy outcomes, sustaining more than 90 per cent of tenancies with an eviction rate of just one per cent. We also deepened our engagement with State and Federal Governments, mainstream housing providers and the Aboriginal community housing sector to expand the supply of homes and demonstrate the power of collective action.

I acknowledge the dedication of my fellow Board Directors and our committed staff, whose efforts underpin the achievements outlined in this report. Together, we are building more than homes, we are building stability, opportunity and hope for thousands of Aboriginal and Torres Strait Islander Victorians.

The task ahead is great, and challenges remain significant. But with strong governance, deep connection to community, and a clear vision for the future, AHV will continue to grow, to lead, and to deliver.

**Daphne Yarram,**  
**Chairperson**



# CEO Report



This year has been one of significant progress for Aboriginal Housing Victoria. Despite the ongoing challenges of a national housing crisis, our organisation has delivered steady growth and strengthened the services that support our renters.

We continued to expand our housing portfolio through new developments, acquisitions and partnerships, while maintaining high-quality services across our existing homes. Our teams worked closely with renters to sustain tenancies, provide wellbeing support and ensure families are connected with culturally safe services. We also introduced new housing programs and pathways that diversify the services we provide, shaped directly by community demand. These initiatives broaden the housing options available to renters, respond to critical points of vulnerability and complexity.

Equally important has been our role in advocacy and reform. As lead agency for *Mana-na woorn-tyeen maar-takoort*, AHV has worked alongside the members of the Aboriginal Housing and Homelessness Forum and government partners to advance system change. The Aboriginal Social Housing Growth Strategy sets an ambitious pathway for the Aboriginal Community Controlled Sector to build at least 300 new Aboriginal-owned social housing dwellings each year to meet the needs of a growing population. In parallel, we are progressing the development of an Aboriginal Homelessness Target to drastically reduce the disproportionate rates of homelessness experienced by Aboriginal and Torres Strait Islander Victorians.

The scale and scope of our work today reflect how far AHV has come. From the early leadership of the Aboriginal Housing Board of Victoria, we now stand as the largest Aboriginal housing provider in the country. That legacy continues to guide us, ensuring that while we grow, we remain firmly grounded in our purpose to provide safe, secure and culturally appropriate housing for community.

I thank our Board, staff and partners for their commitment throughout the year. Together, we are ensuring that Aboriginal housing remains firmly in Aboriginal hands, and that our organisation is positioned to meet the challenges and opportunities ahead.

**Darren Smith,**  
**Chief Executive Officer**



# Our Board

The challenges of managing and growing a large housing portfolio requires strong governance and a capable Board. It is important that the majority of the Board are Aboriginal people who know, understand and are connected to community.

Our Board is comprised of directors with a diverse mix of skills, knowledge and expertise including financial, legal, development and community housing knowledge, and extensive experience in strategic leadership and effective oversight.



**Daphne Yarram (Noongar)**

Director and Chairperson

Daphne has championed the cause of the Victorian Aboriginal community in voluntary, government and private sector roles for over 30 years. Daphne was instrumental in establishing Ramahyuck District Aboriginal Corporation and, more recently, the YooWINna Wurnalung Aboriginal Healing Service. Daphne was a member of the National Congress of Australia's First Peoples Board, Binjirru Chairperson, Chair of the Aboriginal Family Violence Taskforce and Fellow for the Fellowship for Indigenous Leaders. She is a Respected Person on the Koorie Magistrates Court and Gippsland Regional Aboriginal Justice Advisory Committee, and the Dhelk Dja Family Violence Partnership Forum.

Daphne is a continuing Board Director who was re-appointed in 2024.



**Damein Bell (Gunditjmara)**

Director and Alternate Chair

Damein Bell is a Gunditjmara man from southwest Victoria, Australia. He is currently CEO at First Peoples' Assembly of Victoria. Damein is an Atlantic Fellow for Social Equity through the University of Melbourne and a Fellow with the Royal Society of Victoria. Damein worked with his community in achieving the UNESCO World Heritage Listing for the Budj Bim Cultural Landscape in 2019 and continues to work for the First Nations cultural rights, caring for country and Indigenous nation building.

Damein was appointed to the AHV Board in 2022.



**Duean White (Biripi)**

Chair, Governance Committee and Director

Duean is a Member of the Treaty Authority that oversees Treaty negotiations in Victoria. She previously led Career Steer, a workplace consultancy, and was a Mediator with the Victorian Small Business Commission, the Gender Equality Commission and the Federal Court's Native Title list. Duean has a law degree, a Senior Executive MBA and other postgraduate qualifications in Career Development, Leadership and Coaching. She is a former member of the Yuma Yirramboi Council, director of AFL SportsReady and Kinaway.

Duean was appointed to the AHV Board in November 2023.



**Bevan Mailman (Bidjara)**

Director

Bevan Mailman is a corporate lawyer with expertise in commercial transactions, corporate advisory, corporate structuring and business development having held positions with leading law firms and companies. He is the Director of Mailman Law. Bevan has considerable experience in the not-for profit and charity sector, having held several directorships. Previous peak professional bodies include the Law Council of Australia and the Law Institute of Victoria advising on numerous issues including native title, sentencing, constitutional recognition, the Northern Territory's "National Emergency Response" and the United Nations Declaration on the Rights of Indigenous Peoples.

Bevan is a continuing Board Director who was reappointed in 2023.



### Janice Morris

Director and Chair Finance, Audit and Risk Committee

Janice is passionate about economic and financial systems where people and nature flourish, resulting in viable economies. She has more than 20 years of global investment and infrastructure asset management experience. Janice is an independent investment committee member of the Northern Territory Aboriginal Investment Corporation and an advisory board member of Cassinia Environmental. Janice has held roles as Executive Director at IFM Investors; Fund Executive Director at Impact Investment Partners which has a focus on First Nations communities; and a Partner at Deloitte (financial advisory). Janice has a Bachelor of Commerce from the University of Melbourne, is a member of Chartered Accountants Australia and New Zealand and is a Graduate of the Australian Institute of Company Directors.

Janice was appointed to the AHV Board in 2022.



### Alan Herrman

Director and Chair Asset Committee

Alan has over 20 years of experience in property, infrastructure, and funds management roles in Australia, as well as internationally across the United Kingdom, Europe and South-East Asia. Previous roles include working as a Partner at PwC. He is currently a Partner and Head of Strategic Consulting, Australia & NZ at Cushman & Wakefield. Alan joined Aboriginal Housing Victoria's Asset Committee as a specialist Asset Management Advisor in November 2015.

Alan is a continuing Board Director who was re-appointed to the AHV Board in October 2024.



**“I feel deeply honoured to have joined the Board of Aboriginal Housing Victoria. Safe, secure and culturally appropriate housing is the foundation of strong families and communities, and AHV has been leading this work with strength and integrity for decades. I look forward to supporting AHV's mission and learning from the wisdom of Aboriginal and Torres Strait Islander communities as we continue to shape better housing outcomes together.”**

### Introducing Haleh Homaei

Director, appointed November 2024

Haleh is a senior executive and non-executive director with over 30 years' experience in housing, government, stakeholder engagement, and governance. She has led complex, mission-driven organisations through significant transformation, balancing financial sustainability with strong social impact. As former CEO of HousingFirst, Haleh oversaw a major rebranding and growth strategy, increasing the organisation's asset base by 30% and delivering a \$195 million development pipeline across multiple Victorian municipalities. Her leadership is grounded in strategic acumen, sector advocacy, and deep knowledge of political and regulatory systems.

As Chair of PowerHousing Australia, she played a pivotal role in driving the recent merger with the Community Housing Industry Association—resulting in the creation of a strong, unified national voice for the community housing sector. She is a Graduate of the Australian Institute of Company Directors and has previously served as Chair of CHIA Victoria and on the boards of the Asylum Seeker Resource Centre and other sector bodies. Internationally, she advised the Government of Timor-Leste and participated in UN negotiations on the Sustainable Development Goals, bringing a global perspective to her work in community and affordable housing.



### Kirsten Hausia (Badimiya Yamatji)

Associate Director

Kirsten is an education professional and a proud Badimiya Yamatji and African American woman. With extensive expertise in higher education, she has a strong track record of driving educational outcomes and fostering cross-cultural collaboration. Kirsten is the founder of Culture Crate, where she focuses on education consulting and diversity initiatives. She has also participated on the Wodonga TAFE Board, contributing to strategic oversight and innovation. Through her leadership roles, including at the University of Melbourne, Kirsten advances inclusive and innovative programs to support Indigenous students and broader educational communities.

Kirsten was appointed to the Board as an Associate Director in 2024.





## Our Team

At Aboriginal Housing Victoria, our team is united by a clear vision – that Aboriginal Victorians secure appropriate, affordable housing as a pathway to better lives and stronger communities. Our work is guided by our values and our commitment to the Victorian Aboriginal and Torres Strait Islander community.

Our organisation has grown to manage over 1,800 homes, providing a place to live for close to 6 per cent of Aboriginal and Torres Strait Islander people in Victoria. With this growth comes responsibility. Our teams deliver tenancy management, housing and wellbeing services, property and asset management, strategy and policy, financial sustainability, and workforce development. Together, they ensure that AHV not only provides housing, but also drives long-term change through advocacy, sector development and strong partnerships.

**Housing Services** staff, based across the state, deliver tenancy management and wellbeing programs, working directly with renters to sustain tenancies and connect with culturally safe supports.

**Assets and Development** manage and grow AHV's housing portfolio. Their work spans responsive maintenance, upgrades and new housing developments, ensuring our homes remain safe, appropriate and well located.

**Finance** oversees budgets, financial reporting, payroll, technology and treasury, maintaining AHV's financial strength to enable investment in housing and services.

**Human Resources and Organisational Development** builds a capable, culturally safe workforce through recruitment, training, professional development and organisational culture, with a strong focus on attracting and supporting Aboriginal and/or Torres Strait Islander staff and leaders.

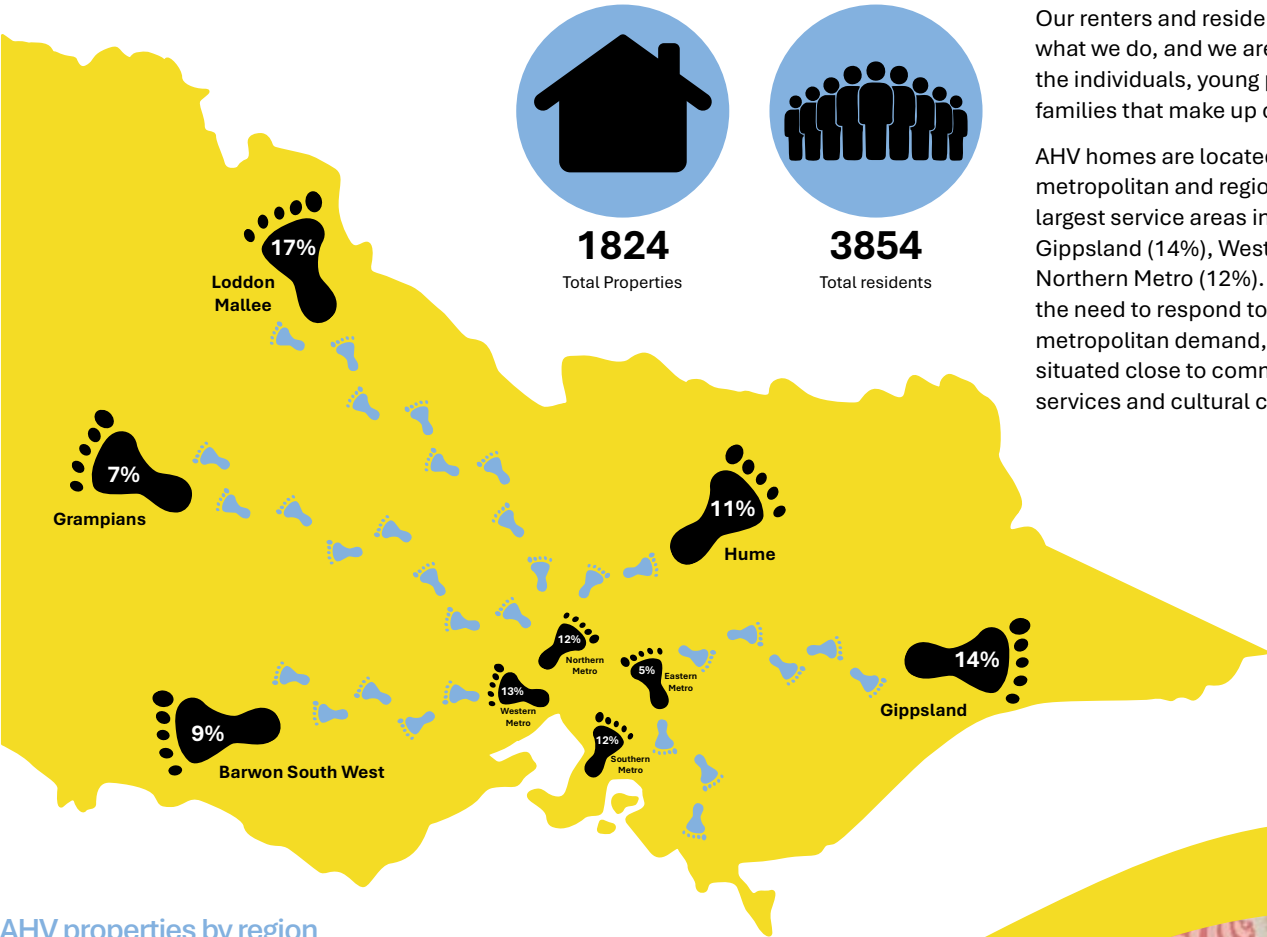
**Strategy & Policy** functions underpin AHV's role as the lead Aboriginal and Torres Strait Islander housing organisation in Victoria. This includes governance, risk and compliance, as well as strategy, policy and advocacy. The team also leads the implementation of *Mana-na woorn-tyeen maar-takoort*: The Victorian Aboriginal Housing and Homelessness Framework, influencing housing reform at State and National levels, and provides secretariat support to the Victorian Aboriginal Housing and Homelessness Forum.

Guided by our Strategic Plan 2025–2035, all teams work to deliver on four long-term objectives:

- Deliver excellent housing services tailored for First Peoples.
- Grow, improve and diversify our housing portfolio.
- Create generational impact through advocacy and partnerships.
- Build a stronger, more sustainable AHV for the future.

Our team's dedication ensures that we not only meet the immediate housing needs of our renters but also shape a housing system where Aboriginal and Torres Strait Islander voices, culture and leadership drive change for generations to come.

# Our Renters



**1824**  
Total Properties



**3854**  
Total residents

Our renters and residents are at the core of what we do, and we are proud to work with the individuals, young people, Elders and families that make up our vibrant community.

AHV homes are located across both metropolitan and regional Victoria, with the largest service areas in Loddon Mallee (17%), Gippsland (14%), Western Metro (13%) and Northern Metro (12%). This balance reflects the need to respond to both regional and metropolitan demand, ensuring housing is situated close to community, infrastructure, services and cultural connections.

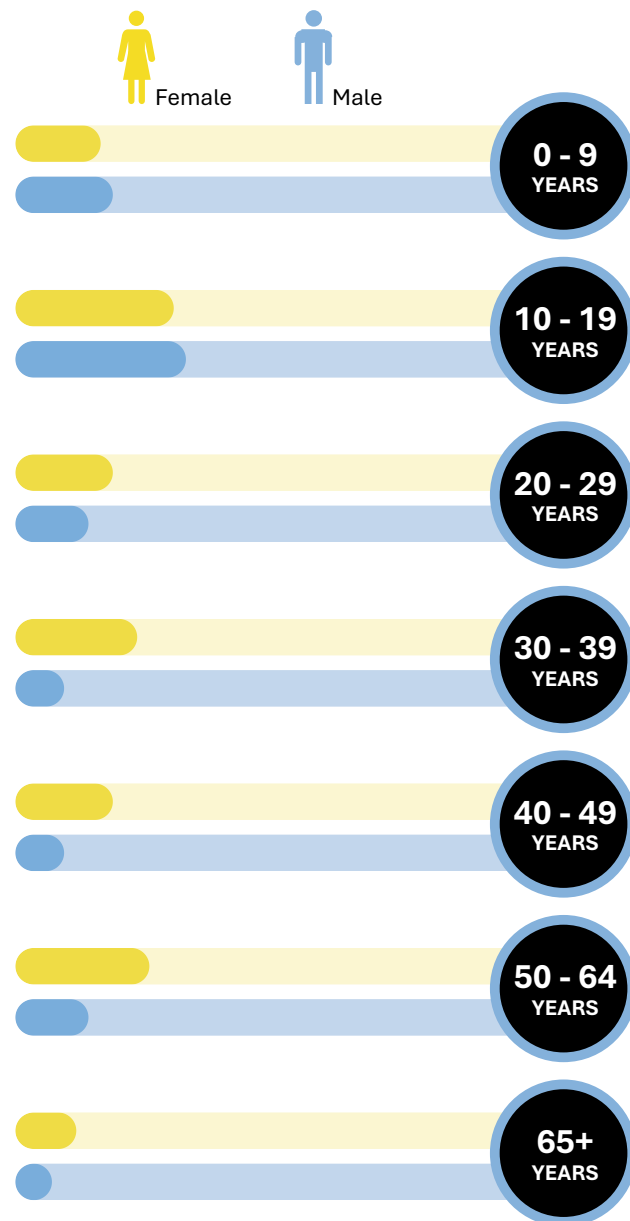
Household composition data shows that the majority of renters are single households – 38% single adults and 37% single parents with children – reinforcing the critical need for smaller homes and targeted support for families. The high proportion of single-parent households also reiterates the importance of developing and maintaining a housing portfolio that can grow with families and meet the needs of the next generation. More than 40% of household members are under 20 years of age. AHV is also home to over 500 respected Elders, of which 15% are providing care for children, underscoring the need for housing that enables Elders to age in place, while supporting kinship care.

Our occupancy rate remains strong at 91.7%, with over 90% of tenancies sustained and an eviction rate of just 1%. These outcomes reflect AHV’s commitment to stability and the delivery of services that respond to the changing needs of renters across all life stages.

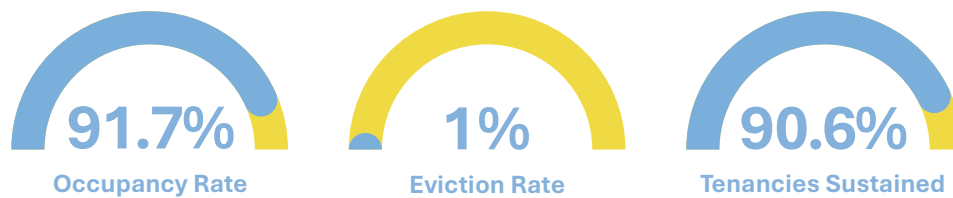
AHV properties by region



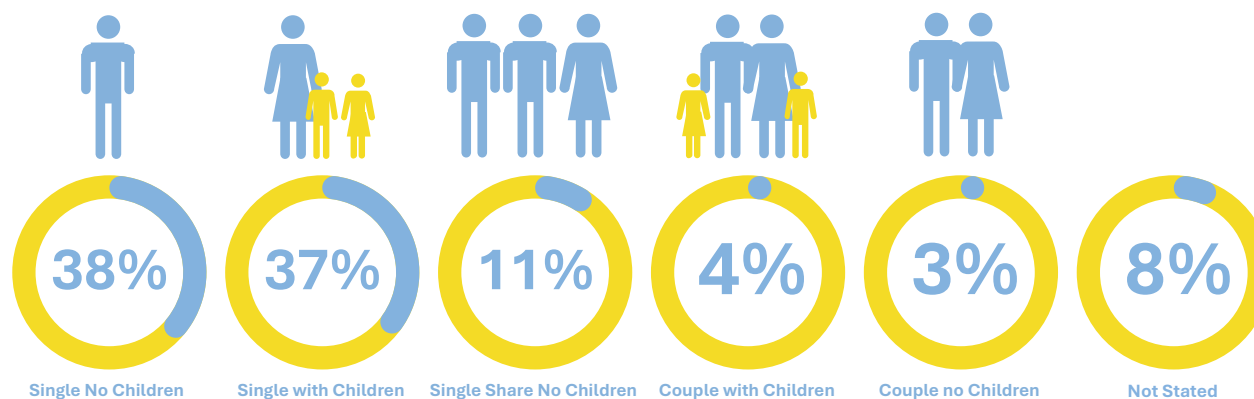
## Household demographics (gender and age)



## Occupancy and Tenure



## Household composition





## Keeping Culture Strong: Jade's Story

For Mutti Mutti, Tatti Tatti, Waddi Waddi and Noongar artist and AHV renter, Jade Kennedy, home is the foundation that allows him to stay connected to culture, his practice and give back to community.

Now living on Wurundjeri Country in Bundoora, Jade's housing has provided stability and security close to his workplaces and cultural networks. That stability has enabled him to balance his roles as a painter, muralist and Youth Worker – weaving his creative and community work together.

Originally from Robinvale, Jade spent time living and working across regional Victoria before relocating to Melbourne. Like many Aboriginal people moving between Country and city, access to affordable and culturally

safe housing has been key to accessing and maintaining both employment and community connection.

Through AHV, Jade was supported to move into metropolitan Melbourne, easing the pressure of long commutes and enabling him to engage more deeply with the ACCO and creative sectors nearby.

Jade's art practice is grounded in his deep connection to Country and ancestral knowledge. Mentored from a young age by his late Uncle, he learned to use art as a way to express emotion, navigate challenges and strengthen identity. Jade is an advocate for art therapy and incorporates these practices into his work with young Aboriginal Victorians.

Today, his work continues that legacy, blending traditional symbolism with contemporary expression to explore the relationships between land, water, spirit and people.

Having a safe, affordable home has given Jade the space and grounding to grow – personally and artistically – while maintaining strong connections to Community and Culture. His journey reflects how stable, culturally safe housing enables Aboriginal people to not only live well, but to lead, create and inspire.

To learn more about Jade's work and for commission requests visit:

[jkkennedy.wixsite.com/jade-kennedy](http://jkkennedy.wixsite.com/jade-kennedy)

**“ Everything leads to having affordable housing, feeling welcome on Country, having a support system. Having cultural awareness from my housing provider, around who I am as a person, but also knowing support is there when it comes to the tough times in life. Empathy, understanding, and being surrounded by the right people – AHV has done that for me for the last seven years now. Now I'm at a stage where I can apply myself in Community.”**  
– Jade Kennedy



# Understanding Demand

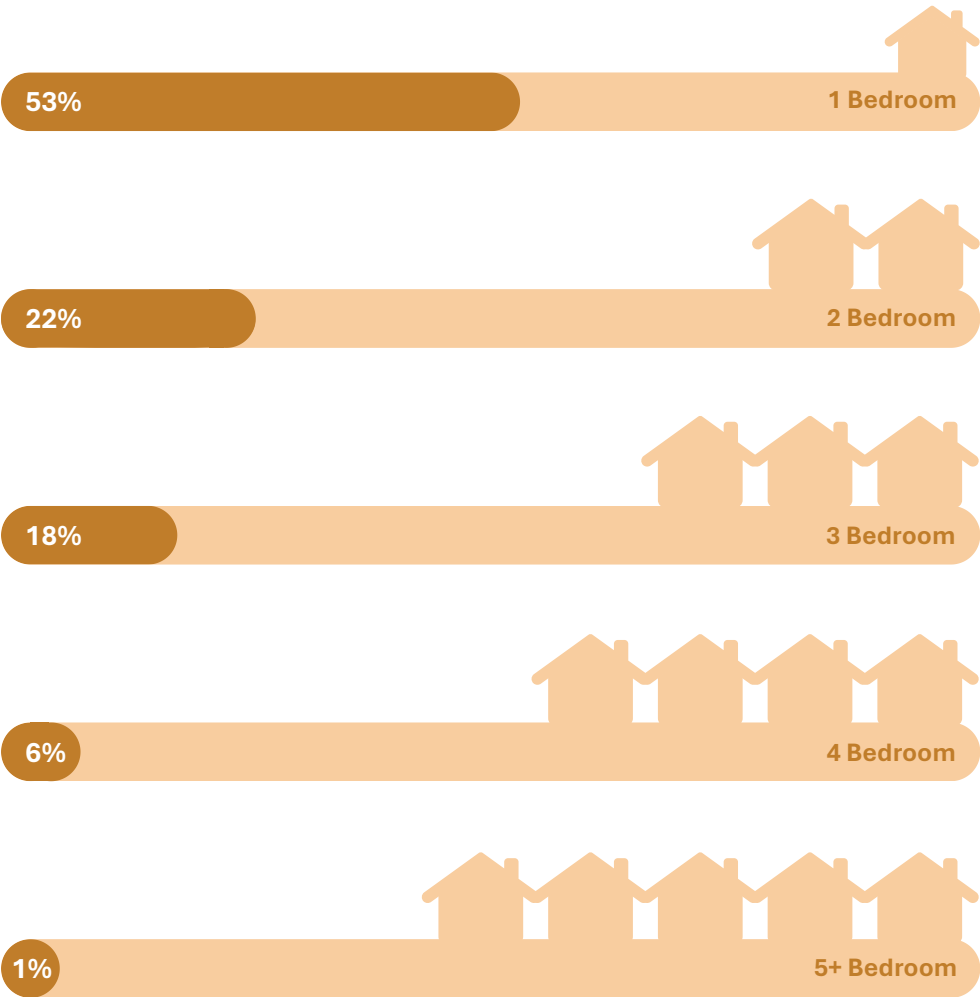
We use data to guide the way we plan services and deliver housing that meets the needs of Aboriginal and Torres Strait Islander Victorians, in the places they live or wish to live. This includes analysis of both our property and renter data, alongside information from the Victorian Housing Register (VHR).

As at 30 June 2025, 3,932 Aboriginal and Torres Strait Islander households are on the waitlist for AHV properties. The waitlist now stands at more than two and a half times the size of AHV’s current portfolio. Importantly, these figures only reflect households who have nominated AHV as a priority housing provider, have consented to this information being shared with AHV, and as such do not represent the full number of Aboriginal and Torres Strait Islander applicants on the VHR.

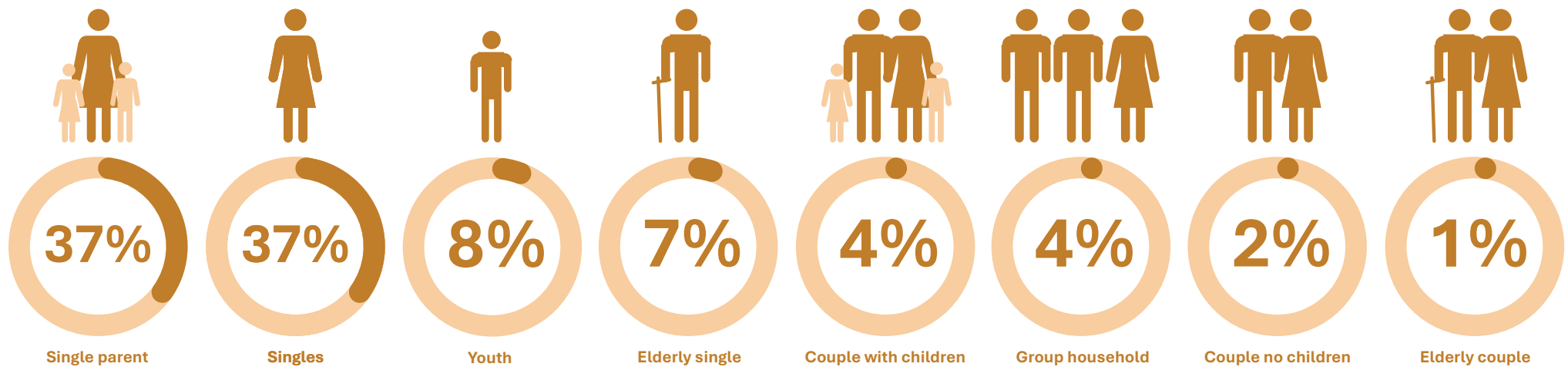
Applications remain evenly split between metropolitan and regional locations, with 50% of applicants seeking homes in each. Within these areas, the highest demand for AHV properties is concentrated in Northern Metro regions, followed by Gippsland and the Barwon region. These trends directly inform the way we design, acquire and develop housing to ensure it is appropriate, affordable and responsive to community need.

Demand for AHV housing continues to outstrip supply, with the greatest pressure sitting on smaller properties. More than half of all applications are now for one-bedroom homes, reflecting the changing composition of Aboriginal and Torres Strait Islander households as the population grows. At the same time, most applicants are in urgent circumstances – nearly 40% of households are already experiencing homelessness with support, while many others have complex housing needs or require priority transfers. Together, these figures paint a stark picture of overwhelming demand, where the shortage of smaller, affordable homes is leaving too many Aboriginal and Torres Strait Islander Victorians in housing crisis.

## Total Aboriginal Households (Consented)



## Applications to AHV by Household Type



## Applications to AHV by VHR Category





# Our Performance

As a registered housing association under the Housing Act 1983 (Vic) we are required to demonstrate to the Housing Registrar's satisfaction each year that we will remain financially viable and that we meet the performance standards of a registered Housing Association. The Housing Registrar Public Register publicly reports on housing agencies' compliance and performance results.

The most recently published performance report, for 2024–25, confirmed that AHV had met performance standards across all criteria: governance; management; probity; financial viability; tenancy and housing services; housing assets; and community engagement.

**2024–25 Key Performance Measures** results are summarised as follows:

<b>Vacant property turnaround time (tenantable and untenable)</b>	VT – 32.6, VUT – 81.1
<b>Average occupancy rate (long-term housing)</b>	91.4%
<b>Evictions as a % of total tenancy terminations</b>	1.02%
<b>Rent outstanding from current tenants</b>	4.34%
<b>Prospective renter/renter complaints resolved on time</b>	81.52%
<b>Urgent requested repairs on time</b>	93 %
<b>Non-urgent requested repairs on time</b>	81.59%
<b>Annual Business Plan and Annual Budget for the financial year submitted on time</b>	YES
<b>Employment and governing body appointment checks</b>	100%
<b>Staff turnover</b>	24.49%

## Our Performance Result

<b>Tenancies sustained</b>	1667
<b>Tenancies created</b>	232
<b>Work orders requested</b>	7129
<b>Capital works and planned maintenance expenditure</b>	\$17,781,808
<b>Council and water rates for houses</b>	\$3,993,862
<b>Total rent charged</b>	\$21,439,629
<b>Rental arrears</b>	\$931,281
<b>Average rental arrears</b>	\$1,279
<b>Vacant units and renter damage repairs expenditure</b>	\$1,416,500

# Excellent Services

As the largest not-for-profit registered Aboriginal housing provider in Australia, our purpose is to deliver excellent services for Aboriginal and Torres Strait Islander Victorians. This means providing quality housing that meets the unique needs of our communities, engaging closely with renters to improve their experience, strengthening community connections, and working alongside service providers and Aboriginal Community Controlled Organisations (ACCOs) to secure the right supports. In doing so, we aim to achieve stronger social, health and economic outcomes for all Aboriginal and Torres Strait Islander Victorians.

## 2025 COMMUNITY CONSULTATIONS

Listening to the voices of renters and community members continues to be central to AHV's work. In 2025, we held another round of state wide consultations on Wurundjeri (Broadmeadows and Ringwood), Yorta Yorta (Echuca and Shepparton), Bunurong (Frankston), Wadawurrung (Geelong), GunaiKurnai (Morwell) and Gunditjmara (Warrnambool) Countries.

Rather than a one-off exercise, these sessions are part of an ongoing conversation. They give AHV the opportunity to yarn directly with renters, hear what is working, and learn where we can improve. The feedback is invaluable in shaping both the way we deliver services and how we advocate to government for lasting change.

A recurring theme was that the shortage of housing options remains the most pressing issue for community. This shortage – both long and short term, and across a mix of dwelling sizes – has direct impacts on health, wellbeing and access to services. We also heard how important it is to keep the conversation going about continuously improving our maintenance services and how our contractors deliver them.

The insights shared through these consultations guide the improvements we make and strengthen our voice when advocating on behalf of community for greater funding.

Community Consultations take place at Nairn Marr Djambana Gathering Place on Bunurong Country.



### Key feedback included...

#### **More housing supply – both long and short term, in a range of sizes**

*AHV continues to advocate to State and Federal governments for greater investment in Aboriginal housing, and will work with Aboriginal housing and homelessness providers to develop regional housing plans.*

#### **Faster maintenance response times and clearer communication**

*AHV has strengthened systems, so renters receive job order numbers to track works, and contractors are required contact renters by text message to confirm appointments.*

#### **Improved cultural safety among contractors**

*AHV will uphold cultural safety standards through its Code of Conduct and continues to prioritise services from First Nations contractors wherever possible.*

#### **Multiple ways to connect with AHV**

*AHV will continue to improve the Renter Portal based on renter feedback, while ensuring we can always be contacted by phone, letter, email or in person.*



## USING TECHNOLOGY TO ADVANCE OUR SERVICE DELIVERY

AHV continued to enhance its digital service delivery, expanding the Renter and Staff Portals and improving SMS communications.

Renters now receive SMS alerts when a work order is raised and a follow-up message once repairs are completed, including a link to a short survey. This allows renters to provide real-time feedback on repair quality and customer service.

The Renter Portal now includes new forms such as the Centrelink Multiple Consent and Request for Refund forms, enabling renters to submit paperwork instantly and reducing processing times. These additions build on the forms introduced last year, further streamlining administrative tasks.

Housing Officers also benefit from updates to the Staff Portal, which now allows them to complete Home Visit paperwork digitally, reducing time spent in renters' homes and on post-visit administration. AHV is also developing an offline staff app to support the housing team, allowing access to essential information and the ability to complete visits without internet connectivity.

While we continue to expand our digital offerings, we remain committed to inclusive service. The Renter Portal is designed to operate in parallel with existing channels, and we continue to welcome personal contact from renters who prefer to call, visit us in person, or have a Housing Officer visit you in your home.

## DIVERSIFYING HOUSING OPTIONS TO MEET COMMUNITY NEEDS

### *Supporting Young People Leaving Care*

This year, AHV commenced participation in the *Housing First for Young People Leaving Care Program* – a vital initiative supporting young people to transition from care into safe, stable, and secure housing.

The program takes a Housing First approach, recognising that secure housing is the foundation for achieving long-term wellbeing. For Aboriginal and Torres Strait Islander young people, dedicated places within the program ensure that housing is delivered by an Aboriginal landlord, alongside culturally safe wraparound supports provided by ACCOs and the Department of Families, Fairness and Housing. Through tailored transition plans, young people are supported to sustain their tenancy, access culturally safe services, reconnect with community, and pursue their personal goals.

By diversifying housing pathways and strengthening partnerships across the care and housing systems, this program expands the options available to Aboriginal and Torres Strait Islander young people at a critical stage of their lives. The program also reflects the strength of collaborative partnerships in delivering holistic, trauma-informed care to vulnerable young people leaving care.

### *Supporting Aboriginal and Torres Strait Islander People Exiting Prison*

Aboriginal and Torres Strait Islander people are significantly over-represented in the justice system and often face greater challenges in securing stable housing after release. Without the right supports, this can lead to cycles of homelessness and further contact with the justice system.

AHV is proud to participate in the Arc Program, an innovative social impact partnership between community housing providers, the Victorian Government, the ACCO sector and Social Ventures Australia. The program is designed to support Aboriginal and Torres Strait Islander people leaving prison, helping them to create 'a new narrative arc' in their lives by reducing the risk of homelessness and re-offending.

The Arc Program responds to this by pairing secure housing with culturally safe supports, delivered in partnership with ACCOs and wraparound services. Participants are supported to stabilise their tenancy, reconnect with community, and work towards their goals – building the foundations for safer, stronger futures.

Through the Arc Program, AHV is helping to expand the diversity of housing and support pathways available to Aboriginal and Torres Strait Islander people, showing how collaboration between government, ACCOs and the community housing sector can change lives and break cycles of disadvantage.



## 2024 AHV CHRISTMAS APPEAL

Each year, AHV's Christmas Appeal supports some of our most vulnerable renters by providing gifts for all children and hampers for Elders. The Christmas Appeal is an important way for the AHV team – and our Housing Officers in particular – to connect with renters in a positive and meaningful way, while helping to ease some of the pressures families face during the festive season.

Since 2015, the Christmas Appeal has been generously supported by the local and broader community, ensuring that all children in AHV homes experience the joy of receiving a gift on Christmas morning, and Elders are reminded that they are valued and cared for.



### The 2024 Christmas Appeal delivered...

Toys and gifts to over  
**740**  
children

Nearly  
**400**  
hampers to Elders

Approximately  
**\$40,000**  
in donations to the Christmas Appeal





## CELEBRATING NAIDOC WEEK

Our annual NAIDOC Family Day was held on Thursday 10 July at the Aborigines Advancement League on Wurundjeri Country. Marking the first time in the event's 24-year history it has been hosted at this venue, a place of deep significance to NAIDOC Week and a fitting backdrop to our much-loved annual celebrations. Around 1,200 guests joined us throughout the day to celebrate culture, community and connection.

Entertainment included crowd favourites Indigenous Outreach Projects, the Djirri Djirri Dancers, and a high-energy performance from Mitch Tambo. Families enjoyed a wide range of activities, from football, netball, softball, soccer and boomerang throwing, to traditional weaving and crafts, and face painting facilitated by Yarn Strong Sista, supported by volunteers from Juno.



Community engagement was strong, with hundreds of show bags distributed and stalls from more than a dozen organisations, including the First Peoples' Assembly of Victoria, Djirra, SNAICC, Victorian Aboriginal Community Services Association Ltd., Indigenous Business Australia, Road Safety Education, Ambulance Victoria, Beyond Blue and Cooee Bunjil. Arts and crafts stalls featured works from AHV renters, while Yarra Libraries and Darebin Libraries curated a collaborative Koori library display.

The event was supported by around 50 volunteers from partner organisations, ensuring another successful and vibrant NAIDOC Family Day.





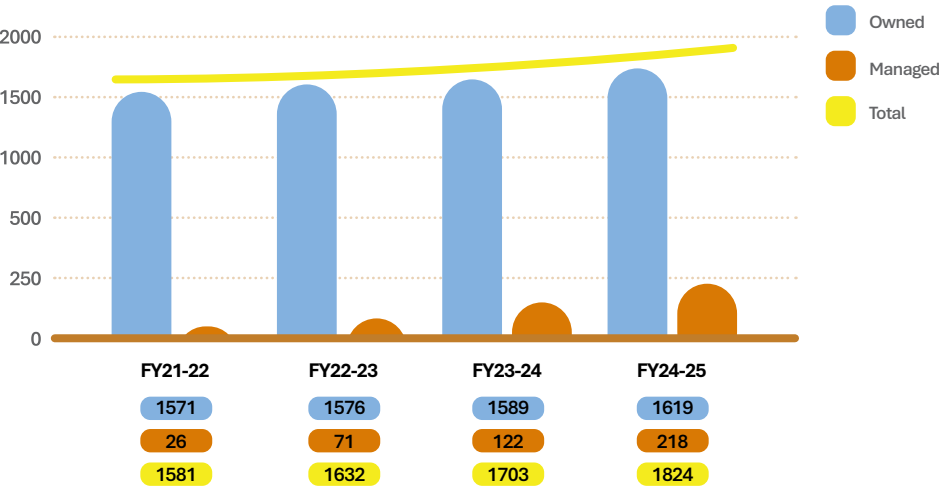




# More Homes

AHV is committed to growing, improving and diversifying our housing portfolio to meet the critical need for both more homes and the right types of housing for community. We are designing and delivering new developments and building partnerships that create greater opportunities for First Peoples across the state. By advancing our funding strategies and strengthening asset management, we are working towards a future where every Aboriginal and Torres Strait Islander Victorian can access safe, affordable and culturally appropriate housing.

## OUR 2024-25 PORTFOLIO GROWTH



In 2024–25, AHV’s housing portfolio grew by 121 properties – an important step in addressing the urgent demand for safe, affordable and culturally respectful homes for Aboriginal and Torres Strait Islander Victorians. This growth was achieved through a diverse mix of development and acquisition pathways, including new builds, strategic partnerships with mainstream housing providers, and management transfers with Homes Victoria.

While this expansion is real progress, the scale of need across community remains far greater. To keep pace with population growth and rising housing demand, AHV has set a target of increasing our housing stock by at least 100 properties each year. Growing our portfolio is not just about adding more homes, but about ensuring the right types of housing are available, in the right locations, to support the diverse needs of our community now and into the future.

## STRENGTHENING ABORIGINAL CONTROL OF HOUSING

Since 2021, AHV has worked in close collaboration with Homes Victoria to action progressive management transfer of properties under an interim General Lease agreement. By June 2025, 211 properties had been transferred to AHV since 2021, including 95 properties during the 2024–25 period.

The properties are located in both urban and regional locations of high demand, and AHV assumes responsibility for all property-related expenses and capital works during the initial lease term.

## PREPARING FOR THE NEXT STAGE OF GROWTH

AHV is preparing for its most significant period of housing growth yet, with funding secured for nearly 200 new homes over the next two years. To make this possible, we have invested in the systems and processes that underpin sustainable growth – including finance, project management, human resources, quality and compliance, and IT.

These improvements will continue to roll out in coming years, ensuring AHV is well placed to manage a growing portfolio and meet community need.

Effective asset management is a central part

of preparing for growth, particularly as our housing portfolio continues to age. AHV's Asset Management Strategy sets out how we will maintain, renew and, where necessary, exit properties to ensure our housing stock remains fit for purpose, cost-effective to manage, and reflective of community needs.

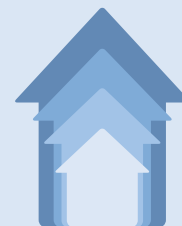
Through a proactive and transparent approach to asset management, we not only address the challenges of an ageing portfolio but create opportunities to achieve greater efficiencies, redirect resources into growth in areas of high demand, and deliver higher quality, sustainable homes.

## IMPROVING TRANSPARENCY AND EFFICIENCY

As AHV embarks on the delivery of over 60 development projects, we have been progressively building our capability and improving our systems.

In February 2025, AHV implemented new project management software, UniPhi, to strengthen transparency and reporting for projects. The system enables better oversight of budget, risk and contractor performance, ensuring homes are delivered efficiently and to high standards.

Our Growth and Development Strategy sets out the pathways to expand our portfolio and our role in supporting growth across the wider Aboriginal and Torres Strait Islander community housing sector. Meeting our targets will be achieved through a mix of development and acquisition approaches including:



### AHV HOUSING GROWTH AND DEVELOPMENT PATHWAYS:

1. Develop new housing on existing AHV sites.
2. Develop new housing on new sites acquired by AHV.
3. Acquire new housing from our partners.
4. Manage new housing owned by our partners.

In early 2025, AHV submitted a response to the Request for Proposal issued by Homes Victoria for the Rapid Housing Grant Program Regional Round (RHGP). The RHGP provides \$25 million in capital funding for the refurbishment of uninhabitable properties or provision of new housing for people experiencing homelessness in regional areas. The outcome is expected in the second half of 2025.



## MORE HOMES FOR ABORIGINAL VICTORIANS

In May 2025, Homes Victoria announced \$153.4 million in Big Housing Build (BHB) funding towards more homes for Aboriginal and Torres Strait Islander Victorians. Under the 'Homes for Aboriginal Victorians' round, and after several years of planning, advocacy and behind-the-scenes work, AHV will deliver 191 new homes.

The new homes will be located right across Victoria, from regional towns to metropolitan suburbs, in locations close to community, services and public transport. They include a mix of one, two and three-bedroom apartments, town houses and detached homes to meet a wide range of household needs. Projects in Melbourne's Western, Northern and Eastern suburbs have already been completed, with renters settled in. Others are under construction and will be completed over the next 18 months. This announcement marked a major milestone in the delivery of culturally safe, appropriate and affordable housing for Aboriginal and Torres Strait Islander people in Victoria.



Two new 3-bedroom homes, constructed by Long Island Homes, on Wadawurrung Country in Wyndham Vale. The homes were built on a former greenfield site and achieved a 7-star NatHERS rating, with split-system heating and cooling in all bedrooms and living areas, and fully electric hot water and cooking. Located close to Wyndham Vale Station and local P-12 schools, these energy-efficient homes provide safe and secure housing for families.

**“ This partnership highlights the critical role of collaboration between Aboriginal and mainstream Community Housing Providers. The scale of housing need in Victoria is significant, and we cannot meet it alone. Strategic partnerships like this are crucial to increasing supply and ensuring families have access to modern, affordable housing.”**

Darren Smith, CEO



## WORKING IN PARTNERSHIP WITH HOUSING CHOICES AUSTRALIA

Housing Choices Australia, one of the nation's leading community housing providers, and AHV have partnered to deliver 33 new one, two and three bedroom apartments for renters across metropolitan Melbourne.

Delivered in partnership with Homes Victoria, these modern homes are part of the Victorian Government's Big Housing Build, expanding high quality housing options for Aboriginal and Torres Strait Islander communities. Residents have settled into new homes in Werribee and North Melbourne, with further developments in Pascoe Vale, Hampton and Carnegie due for completion in 2025–26.

Designed by leaders in social housing, these projects increase the supply of affordable, culturally safe housing while ensuring community has access to the opportunities that come with living in connected, vibrant urban settings.



Victorian Premier, The Hon. Jacinta Allan MP, and James Henry, Acting Executive Director of Homes Housing Choices Australia, pictured with Darren Smith at HCA's Pascoe Vale development.







On the site of a former school, Coomoora Estate in Springvale South has been transformed into a new neighbourhood with a strong focus on sustainability, nature and open space. Four energy-efficient AHV town houses can be found nestled amongst greenery, walking paths, and community spaces.

## UNLOCKING GROWTH CORRIDORS WITH DEVELOPMENT VICTORIA

AHV works in partnership with Development Victoria, the Victorian Government's urban renewal agency known for unlocking public land and shaping fully serviced communities across the state. Under this agreement, a portion of social housing in selected new developments are allocated to AHV, funded through Homes Victoria's Big Housing Build to create more homes for Aboriginal Victorians.

Our properties are located in major growth corridors in Melbourne's south-east, including Officer, Springvale South and Clyde North. These projects place renters within new or established areas that offer education, transport and community facilities, ensuring culturally safe and affordable housing is embedded within areas of rapid growth.



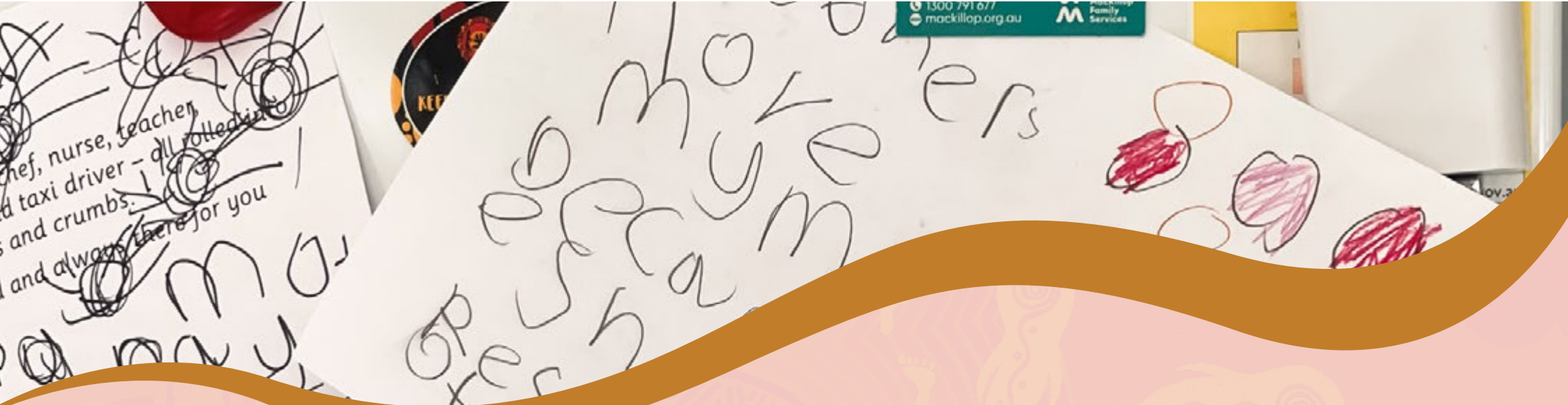


## OPENING DOORS WITH ASSEMBLE

Assemble is a Melbourne-based developer, backed by AustralianSuper and HESTA, that creates Build-to-Rent communities with a mix of private, affordable and social housing. Assemble's projects are fully electric and designed to achieve a 7.5-star NatHERS rating, with shared spaces powered by on- and off-site renewable energy. Under this partnership, AHV will manage a portion of the social housing allocation on behalf of Assemble, with new homes to be delivered in the Northern Metro Region, where demand is highest.







## A Home with Heart: Purple's Story

When Purple first joined Aboriginal Housing Victoria's wellbeing program *More Than a Landlord*, their goal was simple – to get through each day.

After years of uncertainty and frequent moves, finding stability in their AHV home became the foundation for everything that followed.

"Back then, I didn't have the capacity to think about anything beyond survival," she shares. "The life coaching program helped me start peeking over the fence – to look at what else was possible."

Working with AHV's Lead Life Coach Trudi, Purple began setting small goals – tending to houseplants, setting savings targets, and

creating a calm home environment. Over time, those small steps, alongside a strong support system and stable housing, helped Purple rediscover her confidence and shape a vision for the future. Through reflection and support, Purple's lifelong dream to care for children began to come into focus.

Today, Purple and her wife are foster carers for Aboriginal children, providing a safe, culturally connected home filled with love, learning, laughter and colour. Sharing that the experience of parenthood and kinship care has deepened their sense of purpose and belonging. Each child who comes through their home is cared for as family, and their connections are nurtured long after the children move on.

Purple's journey shows how a stable home can spark lasting change. With the security of housing, the right support, and a community that believes in them, Purple has been able to build a new future – to a home that changes lives.

**“ The life coaching program helped me start peeking over the fence – to look at what else was possible ” — Purple**

# Generational Impact

AHV is committed to creating lasting, generational change for Aboriginal Victorians through strong partnerships, advocacy, and effective, inclusive policy design and reform. Much of this work extends beyond the day-to-day of delivering Aboriginal community housing through AHV's services but aims to positively support AHV renters in the achieved outcomes. We work to advance self-determination in the Housing and Homelessness Sector broadly, ensuring that the needs of our communities are at the forefront. By collaborating with ACCOs, local, state and federal governments, and other industry partners, we strengthen our collective abilities to drive positive outcomes. AHV is dedicated to acting not only for the community we serve today, but for future generations to come.

## GETTING INTO WORK AND TRAINING SCHOLARSHIPS

AHV's *Getting Into Work and Training Scholarship* continues to support renters who are working towards employment or further study but need help covering the upfront costs. The scholarship provides up to \$500 for expenses such as tools, uniforms, licences, travel, or training courses. This practical support helps renters take the next step towards achieving their goals and creating new opportunities for themselves and their families.

Examples of how the scholarship has assisted renters in the 2024-25 year include...

- Alicia (pictured, right) is a young basketball player, who received the scholarship to assist with travel costs when representing Australia at the 2025 Virtus World Basketball Championship in Kazakhstan. Her team, the Australian Pearls, took home the gold medal and were crowned the 5x5 World Champions.

- James\* accessed the scholarship to complete his white card for construction and gain a forklift licence, opening up new job opportunities in the building industry.
- Melissa\* has used the scholarship to enrol in a Diploma of Beauty Therapy, to pursue her dream of becoming a Beauty Therapist.
- Liam\* an apprentice motor mechanic, was able to cover course fees and obtain his driver's licence, critical steps in building his career.
- Maddy\* used the scholarship funding to obtain tech and stationery to support her online studies in the Certificate in Early Childhood.

*\*Some names have been anonymised for privacy.*





Trudi Smith with Life Coaching Program Participant, Norma.



## MORE THAN A LANDLORD

In April 2025, following the conclusion of the More Than a Landlord (MTAL) program, AHV's Lead Life Coach, Trudi Smith, was invited to present its outcomes at the Community Housing Industry Association Victoria biennial conference, recognising its success as a culturally safe approach to helping renters sustain tenancies and improve life outcomes.

### PROGRAM IMPACT:

- 100% of renters engaged sustained their tenancy
- 500+ coaching sessions completed
- 250+ goals and actions achieved
- 20+ renters reconnected with Country and/or reunited with family
- 6 service areas across metro Melbourne

The program was grounded in yarning, deep listening and strengths-based practice. Over its life, it supported hundreds of renters – of whom 80% were female, with an average age of 42 – to build financial plans, re-engage with education and employment, and even step into roles as parents and foster carers. These stories reflect the program's ethos of 'offering a hand up, not a handout', equipping renters with the tools and confidence to thrive in the long term.

## INTRODUCING ABORIGINAL HOMES THRIVE

Building on the success of the MTAL program, AHV has secured funding from Homes Victoria for the next iteration of our wellbeing programs, *Aboriginal Homes Thrive*, commencing in late 2025. Building on the success and learnings of MTAL, this program places a stronger emphasis on empowerment, goal setting, and financial literacy and confidence. It is designed to support renters to create positive home environments, strengthen family life and sustain tenancies. By continuing to centre culture and practical skills, Aboriginal Homes Thrive will further equip community to move from housing security towards independence, stability and generational change.

## Mana-na woorn-tyeen maar-takoort: The Victorian Aboriginal Housing and Homelessness Framework

*Mana-na woorn-tyeen maar-takoort*, meaning "Every Aboriginal Person Has a Home" in Gunditjmarra dialect, is a 20-year roadmap for a unified and vibrant Victorian Aboriginal community housing sector delivering quality services and housing equity within a generation. Published in 2020, it is the only Aboriginal-specific housing and homelessness framework endorsed by government at any level in Australia. AHV holds the role as lead agency for the implementation of the Framework, representing self-determination in action.

The Aboriginal Housing and Homelessness Forum (AHHF) – a collective of over 40 ACCOs and Traditional Owner Groups (TOGs) involved in or committed to housing and homelessness – provides the community voice that drives its implementation. Meeting quarterly, AHHF members bring deep knowledge, expertise and lived experience, creating the authorising environment for reform. The VAHHF Implementation Working Group, co-chaired by the AHHF Chair, Darren Smith, and the CEO of Homes Victoria, Simon Newport, brings together government and community representatives to oversee delivery, supported by the Blueprint Steering Committee for homelessness system reform.

The Framework identifies five strategic goals across the housing continuum:

1. Secure housing improves life outcomes.
2. Build supply to meet the needs of a growing Aboriginal population.
3. Open doors to home ownership and private rental.
4. An Aboriginal-focused homelessness system.
5. A capable system that delivers Aboriginal housing needs.

*Mana-na woorn-tyeen maar-takoort* advances key themes to create a strong system of effective and culturally safe homelessness services and social housing, while fostering housing independence through private rental and home ownership.

To learn more and read the Framework, visit [vahhf.org.au](http://vahhf.org.au)



## ADVOCACY AND REFORM

As the work of *Mana-na woorn-tyeen maar-takoort* enters its fifth year of implementation, the Secretariat's work has matured from establishing foundations and building capacity to driving systemic reform. This phase is shaped by the broader context of truth-telling through the Yoorrook Justice Commission, and the negotiations of Treaty through the First People's Assembly of Victoria, both of which underscore the urgency for structural housing reform and the recognition and centring of Aboriginal voices in decision-making.

## ABORIGINAL SOCIAL HOUSING GROWTH STRATEGY

A key priority is the Aboriginal Social Housing Growth Strategy. With the Aboriginal population in Victoria expected to nearly double by 2041, the Aboriginal Social Housing Growth Strategy sets a pathway for building at least 300 new Aboriginal-owned social housing dwellings each year. It ensures community housing providers are supported to sustainably grow in scale and capability, keeping housing firmly in Aboriginal hands.

## ABORIGINAL HOMELESSNESS TARGET

In parallel, an Aboriginal Homelessness Target is being developed. A bold reform to reverse the widening gap in homelessness rates, the proposed target aims to close the gap in Aboriginal homelessness over 10 years, supported by evidence-based interventions, sector investment and a culturally safe system designed by and for Aboriginal people.

Together, these reforms strengthen housing outcomes for community and progress the vision that every Aboriginal person has a home.



Federal and State Ministers for Housing, Hon. Clare O'Neil MP and Hon. Harriet Shing MP attend the Aboriginal Housing and Homelessness Forum.

## KEY ADVOCACY ACTIVITIES OF THE AHHF IN 2024-25

**JUL 24** – Submission on behalf of the AHHF in response to proposed changes to Minimum Rental Standards and the National Housing and Homelessness Plan Bill (No. 2).

**SEP 24** – AHHF Chair attends the National Aboriginal and Torres Strait Islander Housing Association (NATSIHA) Policy Development Roundtable in Darwin to progress the development of a National Housing and Homelessness Strategy for Aboriginal and Torres Strait Islander people.

**NOV 24** – Presented at the Municipal Association of Victoria's Inter Council Affordable Housing Forum on the progress of *Mana-na woorn-tyeen maar-takoort* and Closing the Gap commitments.

**NOV 24** – Engagement with the First People's Assembly of Victoria to develop housing proposals for Treaty negotiations with the State Government of Victoria.

**NOV 24** – The AHHF Chair, with Victorian First Nations leaders Rueben Berg (First Peoples' Assembly of Victoria), Mark Rose (VAEAI) and Nerita Waight (Victorian Aboriginal Legal Service), travelled to Parliament House, Canberra, to discuss the future of Treaty, and investment in social housing, rental, and home ownership. They met with Deputy Prime Minister Hon. Richard Marles MP, Minister for Housing and Homelessness Hon. Clare O'Neil MP, and Senator Jana Stewart.

**FEB 25** – Participated in the First Nations Roundtable with the National Housing Supply and Affordability Council at Parliament House, Canberra.

**FEB 25** – The AHHF hosts the Housing Supply Workshop on Wurundjeri Country at Dardi Munwurro.

**MAR 25** – Federal and State Housing Ministers Hon. Clare O'Neil MP and Hon. Harriet Shing MP attended the AHHF at Bargoonga Nganjin, Fitzroy North Library.

**MAR 25** – The Aboriginal Social Housing Growth Strategy was formally endorsed by the AHHF. Significant advocacy was undertaken with the Victorian Minister for Housing and Building, the Federal Minister for Housing and Homelessness, the Special Envoy for Housing and Homelessness, CEO Housing Australia and other key stakeholders.

**MAY 25** – As part of the Victorian State Budget outcomes, approximately \$6 million p.a. is committed to continue lapsing funding for the Wathaurong Aboriginal Co-operative and Ngwala Willumbong Aboriginal Corporation Homelessness Entry Points, in addition to the Aboriginal Private Rental Assistance Program (APRAP) re-funded as part of budget commitments.

**JUN 25** – The AHHF Chair, with members of the Homelessness Reform and APRAP teams, present at the 2025 National Homelessness Conference on the implementation of *Mana-na woorn-tyeen maar-takoort*, early intervention success and cultural safety in homelessness reform. Victoria's Closing the Gap Partnership Forum agreed to continue work on the proposed funding and reform package to deliver 3,000 Aboriginal social housing dwellings.

**JUN 25** – Submission on behalf of the AHHF to the Parliamentary Inquiry into the supply of homes in regional Victoria.



Statewide APRAP Coordinator and AHV Cultural Safety Manager, Sue D'Amico, presents at the National Homelessness Conference.

Darren Smith, Tina Ugle and Zachariah Matysek at the National Homelessness Conference.



Darren Smith, and Victorian First Nations leaders Rueben Berg, Mark Rose, and Nerita Waight, meet with Deputy Prime Minister Hon. Richard Marles MP at Parliament House, Canberra.



Darren Smith, AHV Deputy Chair Damein Bell and former AHV CEO Jenny Samms, present at the CHIA Vic Biennial Community Housing Conference.

## IMPROVING ACCESS TO THE PRIVATE RENTAL MARKET

The Aboriginal Private Rental Assistance Program provides culturally safe support for Aboriginal and Torres Strait Islander households to secure and sustain private rental housing. Delivered by ACCOs, the program offers rental subsidies, bond support and tailored tenancy assistance.

Since its commencement in 2020, APRAP has supported more than 2,000 Aboriginal households, with almost 70 per cent successfully securing or retaining a private rental home. At a time when rental affordability and availability are at record lows, the program is a critical pathway out of crisis and transitional housing, enabling families to build stability and independence beyond the social housing system.

In March 2025, the Minister for Housing and Building, the Hon. Harriet Shing MP, announced a further \$17 million investment in APRAP. This funding extension will support around 4,200 additional Aboriginal households to access or sustain private rental accommodation.

## EMBEDDING CULTURAL SAFETY IN THE PRIVATE REAL ESTATE SECTOR

In partnership with the Office of the Commissioner for Residential Tenancies and the Real Estate Institute of Victoria (REIV), AHV co-designed Cultural Competency Training for property managers and real estate agents in the private sector. Developed and delivered by cultural awareness and training provider, Yarn Bark, and informed by the Aboriginal Housing and Homelessness Forum, the program responds to recommendations of the *Excluded from the Start Report* to combat racism in the private real estate sector.

The self-paced training combines lived-experience stories with practical sector-specific tools, challenging unconscious bias and building cultural intelligence. By equipping real estate professionals with the knowledge and skills to engage respectfully with Aboriginal renters, the program represents a tangible shift towards dismantling discrimination and improving access to the private rental market.



## PROGRESSING THE COMMUNITY HOUSING SECTOR DEVELOPMENT FUND

This year, AHV, as secretariat to the AHHF, delivered two new grant programs through the Homes Victoria funded Community Housing Sector Development Fund, *Supporting Aboriginal Registration* and *Breaking Down Barriers to the Big Housing Build*.

These initiatives are strengthening Aboriginal-led housing providers to access funding, explore housing registration and grow housing supply. Funding was awarded to 13 ACCOs across Victoria, spanning the south-west, western districts, metropolitan Melbourne, Gippsland and the Mallee. These projects are resourcing Aboriginal organisations to prepare for housing registration and position themselves for future government investment.

This year also marked an important milestone, with Victoria now home to five registered Aboriginal housing providers: Aboriginal Housing Victoria, Winda-Mara Aboriginal Corporation (AC), Worn Gundidj AC, Rumbalara AC and Gunditjmara AC.

Registration enables Aboriginal organisations to directly grow and manage housing stock, reinforcing high standards of culturally safe tenancy management and building capacity for long-term sector growth.

Together, these efforts are building a stronger, self-determined, more sustainable Aboriginal housing system that is able to deliver better housing outcomes for future generations.



**“ Safe community housing is an urgent priority for BADAC and our community. The funding will support a position at BADAC to develop all the governance, policies, procedures and other processes needed for us to apply for much-needed housing funding.”**

Karen Heap OAM, Yorta Yorta/Barkandji woman and CEO of Ballarat and District Aboriginal Co-operative.

## PLANNING FOR STRONGER HOUSING OUTCOMES IN REGIONAL VICTORIA

Work is underway to create 10+ Year Regional Housing Growth Plans to improve housing and homelessness support for Aboriginal people across Victoria. Funded through Closing the Gap, this important work began after the AHHF membership identified the need for stronger, community-led planning that reflects the diverse nature of regions.

Five Regional Plans are being developed for Hume, Melbourne Metro, Loddon Mallee, Gippsland, and Barwon South West & Grampians. Each plan will be self-determined and led by ACCOs and TOGs, ensuring local voices are at the heart of decisions. The plans will adopt a holistic approach spanning the housing continuum, and identify gaps in funding, infrastructure and service delivery.

To support this work, Regional Governance Groups are being set up in each area, with a Chair and Lead Agency to guide the process. These groups will also focus on culturally safe partnerships, the mobilisation of resources and expertise, and setting out clear commitments from organisations and government to address identified housing needs. Extensive consultation has occurred throughout 2025, and the plans are expected to be completed in 2026.



AHHF Members meet with Federal and State Ministers for Housing, Hon. Clare O’Neil MP and Hon. Harriet Shing MP.



# A Stronger, More Sustainable AHV

AHV is focused on building a stronger, more sustainable organisation to deliver excellent services, more homes, that have a lasting generational impact. Following significant growth in recent years, we are committed to continually improving and investing in our people, systems, and governance. AHV continues to grow its Aboriginal workforce, attract and retain talented staff, and provide development opportunities to strengthen our capabilities. We also invest in the systems needed to support our growth and provide high-quality housing services, while excelling in governance and performance management to ensure future success of the business.

## BUILDING AN ABORIGINAL WORKFORCE

Last year, \$4.958 million from the Victorian Government's Stronger Families Fund was allocated to the Aboriginal Workforce Fund (AWF), supporting 40 ACCOs to strengthen workforce and organisational capability. At AHV, this funding created a full-time entry-level role designed to encourage young Aboriginal and Torres Strait Islander people to begin their careers in the Aboriginal Community Housing Sector. The position provides an opportunity to experience a range of functions across the organisation, supported by mentoring from senior staff.

This initiative has already shown its impact. Daina, who first joined AHV in an administrative position through the AWF, now works in our Aboriginal Housing Services team as a Housing Officer.

“*Knowing the role was an Identified Position gave me the push to apply for my first full-time job, having stable income and a routine has been really beneficial for me. I've been able to see career development within the first three months, too.*” – Daina



## ENGAGING FIRST NATIONS SUPPLIERS

From maintenance services to building supplies and external consultancy, AHV prioritises Aboriginal-owned businesses in our procurement, ensuring investment supports community, creates jobs, and strengthens Aboriginal enterprises. Partnering with First Nations suppliers also helps deliver culturally safe services for our renters, while contributing to a stronger Aboriginal business sector in Victoria.



### MOB CO.

Mob Co, a 100% Aboriginal-owned and operated IT consultancy, is working with AHV to review and improve our Service Delivery and Data Management systems. This work is central to building a stronger, more sustainable AHV, ensuring our systems can keep pace with growth and continue delivering high-quality services to community. By working with an Aboriginal-led consultancy, we are not only supporting Aboriginal business, but ensuring our system improvements are informed by an understanding of First Peoples, for First Peoples. The outcomes strengthen how we manage information, increase efficiency, and give staff the tools they need to provide better, more responsive services to renters.

“*MobCo. are proud to partner with AHV for this important project that will strengthen service delivery and support the community long into the future*” – Trent Brickle (Palawa / Tommeginne), Director at Mob Co.

### DARDI MUNWURRO

Dardi Munwurro delivers vital programs that empower Aboriginal men to heal, build resilience, and create strong futures for themselves and their families. Through its Labour and Traffic Management team, Dardi provides meaningful employment and training opportunities that support men to gain skills, confidence, and independence.

AHV is proud to work with Dardi Munwurro, engaging their crews to carry out routine landscaping and maintenance works on vacant AHV properties. This partnership keeps our properties in good condition, while also backing an Aboriginal organisation that is creating lasting change across community.

## CULTURAL LEARNING ON GUNDITJMARA COUNTRY

In October 2024, AHV staff and Board members were invited onto Eastern Maar and Gunditjmara Country to learn directly from community about the region's deep cultural heritage. The visit to the UNESCO World Heritage site, Budj Bim Cultural Landscape, was a powerful opportunity to understand the Gunditjmara peoples' traditional aquaculture systems and their enduring connection to land and waterways. Time spent at Tae Rak (Lake Condah), Kurtonitj and the Lake Condah Mission highlighted both the strength of culture and the resilience of Gunditjmara people in the face of historical and ongoing challenges. This immersion reminded us of the importance of respect, self-determination and ongoing learning, and we are committed to carrying these lessons forward in our work with renters and community.

We extend our sincere thanks to the Elders, community members and organisers who shared their time and knowledge, including Shane Harrison, Aunty Eileen Alberts, Sandra and Melissa Aitken and Tyson Lovett-Murray. As well as AHV Deputy Chair, Damein Bell, for his guidance and support.





## STRENGTHENING PROCUREMENT AND PROBITY

During 2024–25, the Board approved a revised Contract Administration and Management Policy to set consistent standards for negotiating, executing, and managing agreements. AHV also advanced the strategic actions outlined in our Procurement Strategy, embedding stronger governance and compliance across purchasing activities. Together, these reforms lay the groundwork for an e-procurement system review and staff training in early 2026, ensuring AHV's procurement practices remain robust, transparent, and accountable.

## FUTURE PROOFING INFORMATION TECHNOLOGY

In September 2024, the Board approved AHV's five-year IT Strategy, a roadmap to improve efficiency, and user experience. The IT Strategy sets out actions to strengthen data privacy, enhance infrastructure stability, optimise cloud services, and deliver user-centric IT solutions that improve AHV's operational performance. This future-focused approach ensures AHV's technology investments are strategic, sustainable, and aligned with organisational priorities.

## CYBER SECURITY

This year, AHV reached Maturity Level 1 of the Australian Cyber Security Centre Essential 8 Maturity Model. To strengthen our digital security, penetration testing was completed across internal and external networks, the AHV website, and Azure environment, with remediation of high and medium risks. Endpoint protection was also improved, with all AHV-managed mobile devices now enrolled in Mobile Device Management via Company Portal and Microsoft Defender. This ensures each device used by staff is monitored, updated and protected against threats.

An organisation-wide training program was introduced to build staff awareness of cyber risks. All employees completed training modules on general and finance related phishing, supported by phishing simulations to test knowledge in practice. These measures have strengthened AHV's systems and workforce capability, reducing risk and safeguarding the organisation and renters.

## STRONGER SYSTEMS AND CONTROLS: FINANCE, AUDIT AND RISK

Over the year, AHV's internal audit program, delivered by HLB Mann Judd, provided assurance across critical areas of our business. Reviews were completed on financial controls, asset management, organisational compliance, and HR and payroll systems, while work commenced on audits of procurement, business continuity, and disaster recovery planning. This program strengthens oversight and supports the Finance, Audit and Risk Committee in managing organisational risk.

Supporting this work, upgrades were made to AHV's finance system with new purchasing, budgeting and forecasting modules, improving reporting accuracy, strengthening controls, increasing transparency and setting the organisation up for future growth and development.

# Governance at AHV

Aboriginal Housing Victoria is a not-for-profit public company, limited by guarantee, registered under the Corporations Act 2001 (Commonwealth). AHV is also a registered housing agency under the Housing Act 1983 (Victoria), and a public benevolent institution, entitled to tax concessions under the Income Tax Assessment Act 1997 (Commonwealth).

AHV was formed to provide affordable housing and residential accommodation options for Aboriginal people in Victoria. This form of company is required to be managed by a constitution and is subject to high standards of governance, including financial audit and reporting requirements.

As such, directors are required to comply with the same legal duties and obligations as directors of a commercial company. Directors are prohibited from receiving dividends and under this structure any surplus is required to be reinvested into the beneficial purpose the company was established to achieve.

The AHV Board provides strategic guidance and effective oversight of the management of AHV. The Board has delegated the responsibility of day-to-day management, operation and administration to the CEO, with whom it meets regularly to discuss current and future business needs and priorities.

The Board comprises individuals who have the skills and experience relevant to the pursuit of the AHV objectives in all or any of the areas of business, social housing, governance, law, accounting and communications. All directors must live in Victoria and a majority must be Aboriginal. The Board has adopted a Code of Conduct consistent with the principles of the Australian Institute of Company Directors published Code of Conduct and which reflects AHV's culture and values.

## Board and Sub-Committees

The AHV Board has no less than 5 and no more than 7 directors. Directors are generally members of one or more of the Board's three sub-Committees:

### Governance Committee

Assists and advises the Board on matters that seek to maintain high standards of governance. The scope of the Committee's role includes, but is not limited to, Board recruitment and training, performance and remuneration.

### Finance Audit and Risk Committee

Supports the Board to meet its responsibilities in relation to AHV financial reporting, compliance with legal and regulatory requirements, internal control structures, risk management systems and external audit functions.

### Asset Committee

Advises, guides and directs the implementation of AHV's Asset Management Strategy; to optimise the growth, diversity and amenity of AHV's asset portfolio, so that it best meets the housing needs of AHV current and future clients.

The committee structure and membership is reviewed on an annual basis. The Terms of Reference for the Finance Audit and Risk Committee, Governance Committee and Asset Committee outline the role, responsibilities and functions of the Committees.

All matters determined by the committees are submitted to the full Board as recommendations for Board approval.

As at 30 June 2025, membership of Board sub-Committees comprised the following members:





### Annual General Meeting

A meeting of all members of the AHV Board is held annually to receive reports and audited financial statements, and to elect new directors to Board vacancies.

### Director Remuneration

AHV Directors receive remuneration for undertaking their duties on the Board, in line with industry benchmarking. The level of remuneration varies for attendance at Board meetings and Board Committees. Board and Committee Chairs receive a higher rate of remuneration, in recognition of their additional responsibilities.

### Board Succession Planning

The AHV constitution provides for the appointment of individuals to serve as Associate Board Members for a maximum of 2 years, to support AHV's governance development program, and Board succession planning.

An Associate Board Member may attend Board meetings as and when determined by the Board but is not entitled to vote or to be included in the calculation of a quorum for a Board meeting.

Over the last five years, AHV has offered Associate Directorships to three aspiring, young Aboriginal people with the potential to successfully assume Board directorships either at AHV or other organisations.

Our 2020 Associate Director, Duean White was appointed to a Board vacancy at the 2023 AGM, and now chairs the Governance Committee. In May 2024, the AHV Board approved the appointment of a third young Aboriginal woman to the role of Associate Director for the 2024–25 financial year.

### Risk Management

#### External Audit

In accordance with the Corporations Act 2001 (Act), AHV's Board is responsible for selecting, appointing and removing a qualified external auditor, subject to the Board's approval at its Annual General Meeting. AHV's FAR Committee makes recommendations to the Board on the effectiveness and appointment of an external auditor.

#### Delegations of Authority

AHV's Board of Director has reserved all powers for itself and delegated authority to management as outlined in its Delegation of Authority. Where a delegation is not specified, the Board retains the authority, and approval to act must be sought from the Board.

### Director Protection

AHV's directors are expected to exercise considered and independent judgement on the matters before them. To discharge this responsibility, a director may from time to time need to seek independent professional advice. In such circumstances, AHV will consider the payment of reasonable professional fees subject to the approval of the Board.

#### Director Protection

AHV's directors are expected to exercise considered and independent judgement on the matters before them. To discharge this responsibility, a director may from time to time need to seek independent professional advice. In such circumstances, AHV will consider the payment of reasonable professional fees subject to the approval of the Board.

### Conflict of Interest

AHV's directors have duties under the Act, the general law and a range of performance standards in relation to conflict of interest. They are bound by AHV's Conflict of Interest policies as outlined in its Governance Policy and are required to disclose any actual or potential conflicts of interest which may exist or might reasonably be thought to exist.

### Community and Stakeholder Interests and Communication

AHV respects the rights of all stakeholders, including renters, applicants, employees, directors and partners, and strives to facilitate the effective exercise of those rights.

The Board seeks to ensure that all renters, clients (including those on the waiting list) and other stakeholders, including Victorian Aboriginal community members, and government, have access to understandable and balanced information necessary to assess the performance of AHV.

The Board is committed to ensuring that AHV actively engages with renters, clients, the Victorian Aboriginal community, and other stakeholders and is responsive to community needs.

In addition to the Annual Report, AHV utilises print and electronic communication options to provide effective and regular communication, including posting a communique to the AHV website, following the completion of Board meetings.

As a registered housing association under the Housing Act 1983 (Vic) we are required to demonstrate to the Housing Registrar's satisfaction each year that we will remain financially viable and that we meet the performance standards of a registered Housing Association.

# FINANCIAL REPORT - 30 June 2025

Aboriginal Housing Victoria Limited  
ABN 38 006 210 546

## Directors' Report

Aboriginal Housing Victoria Limited ('Aboriginal Housing Victoria') presents its Report together with the financial statements of the entity for the year ended 30 June 2025, and the Independent Audit Report thereon.

## Directors

The following persons were directors of the company during the financial year and up to the date of this report, unless otherwise stated:

- **Daphne Yarram** Director and Chairperson (reappointed as Chair after the 2024 AGM)
- **Damein Bell** Director, Deputy Chairperson (reappointed as Deputy Chair after the 2024 AGM)
- **Duean White** Director, Chair of Governance Committee
- **Alan Herrman** Director and Chair Asset Committee
- **Janice Morris** Director and Chair Finance, Audit and Risk Committee
- **Robert Leslie** Director (retired at the 2024 AGM)
- **Bevan Mailman** Director
- **Haleh Homaei** Director (appointed at the 2024 AGM)

The following persons participated in Board and/or Committee meetings of Aboriginal Housing Victoria during the 2024-2025 financial year in a non-voting capacity:

- **Jessie Motlik** Expert Advisor to the Governance Committee (since January 2024)
- **Kirsten Hausia** Associate Director (from 1 July 2024 to current).

## Principal activities

The principal activities of the company during the financial year were:

- providing affordable social housing to Aboriginal community members in Victoria;
- developing competitive submissions and managing funded projects under the government's Big Housing Build initiatives; and
- progressing the implementation of the comprehensive Aboriginal housing and homelessness policy framework, *Mana-na-woorn-tyeen maar-takoort: Every Aboriginal Person has a home*.

The company's short-term objectives are to:

- further strengthen our asset management and development programs, including positioning the organisation to be well placed to respond to funding opportunities as they arise;
- continuously improve the quality and range of housing services delivered to AHV renters and Aboriginal social housing renters more broadly; and
- continue to progress the implementation of *Mana-na woorn-tyeen maar-takoort*, in collaboration with the Victorian Aboriginal community sector and government.

The company's long-term objectives are to:

- grow the supply of affordable housing to meet the significant unmet demand for social and affordable housing in the Aboriginal community; and
- achieve improved housing opportunities for Aboriginal Victorians across all housing tenures, including home ownership.

## Directors' meetings

During the 2024-25 financial year, thirteen (13) Board meetings were held, including:

- 10 scheduled Board meetings;
- the Annual General Meeting on 7 November 2024; and
- 2 all-day Strategic Planning workshops on 8 October 2024 and 27 March 2025.

Unlike previous years, out of session meetings were not required, due to revision of the AHV Delegations of Authority, to better reflect the range and complexity of AHV's current business and activities.

Board Directors sit on one or more of the following Board sub-Committees:

- Finance Audit and Risk Committee (FAR);
- the Governance Committee (Governance), and
- the Asset Committee (Asset).

The meetings that each Director was eligible to attend during the year were:

Director	Board	FAR	Governance	Asset	Total
Daphne Yarram	13	9	5*	6	33
Damein Bell	13	9	-	6	28
Duean White	13	-	5*	2	20
Alan Herrman	13	-	5*	6	24
Janice Morris	13	9	-	3	25
Robert Leslie	6	3	-	3	12
Bevan Mailman	13	6	5*	3	27
Haleh Homaei	7	5	2	2	16

\* Including meeting held by circular resolution on 14 August 2024.

The number of meetings that each Director attended during the year were:

Director	Board	FAR	Governance	Asset	Total
Daphne Yarram	9	5	4	2	20
Damein Bell	9	8	-	6	23
Duean White	13	-	5	1	19
Alan Herrman	12	-	5	6	23
Janice Morris	11	8	-	2	21
Robert Leslie	5	3	-	2	10
Bevan Mailman	8	4	3	3	18
Haleh Homaei	7	4	2	1	14



### Contributions on winding up

The company is incorporated under the Corporations Act 2001 and is a company limited by guarantee. If the company is wound up, the constitution states that each member is required to contribute a maximum of \$50 each towards meeting any outstanding obligations of the company. At 30 June 2025, the total amount that members of the company were liable to contribute if the company is wound up is \$350 (2024: \$350).

### Auditor's independence declaration

The auditor's independence declaration for the year ended 30 June 2025 has been received and can be found in the financial report.

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



Daphne Yarram  
Director and Chairperson

25 September 2025



#### AUDITOR'S INDEPENDENCE DECLARATION TO THE DIRECTORS OF ABORIGINAL HOUSING VICTORIA LIMITED

In accordance with the requirements of section 60-40 of the Australian Charities and Not for Profits Commission Act 2012 for the audit of Aboriginal Housing Victoria Limited for the year ended 30 June 2025, I declare that, to the best of my knowledge and belief, there have been:

1. No contraventions of the auditor independence requirements of the Australian Charities and Not for Profits Commission Act 2012 in relation to the audit; and
2. No contraventions of any applicable code of professional conduct in relation to the audit

LBW Business & Wealth Advisors



Sripathy Sarma  
Principal

Dated this 25<sup>th</sup> day of September 2025



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Approved under Professional  
Standards Legislation.

## General information

The financial statements cover Aboriginal Housing Victoria Limited as an individual entity. The financial statements are presented in Australian dollars, which is Aboriginal Housing Victoria Limited's functional and presentation currency.

Aboriginal Housing Victoria Limited is a not-for-profit unlisted public company limited by guarantee, incorporated and domiciled in Australia. Its registered office and principal place of business is:

Aboriginal Housing Victoria Limited  
125-127 Scotchmer Street  
North Fitzroy VIC 3068

A description of the nature of the company's operations and its principal activities are included in the directors' report, which is not part of the financial statements.

The financial statements were authorised for issue, in accordance with a resolution of directors, on 25 September 2025. The directors have the power to amend and reissue the financial statements.

## STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 JUNE 2025

	Note	2025 \$	2024 \$
<b>Revenue</b>			
Rental revenue	3	21,439,629	20,387,003
Other revenue	4	26,281,213	10,872,434
<b>Total revenue</b>		<b>47,720,842</b>	<b>31,259,437</b>
<b>Expenses</b>			
Administration expenses		(1,012,925)	(1,806,343)
Employee benefit expenses		(7,365,694)	(6,331,638)
Depreciation and amortisation expense		(4,651,252)	(4,114,048)
Housing program expenses		(12,274,905)	(10,233,143)
<b>Total expenses</b>		<b>(25,304,776)</b>	<b>(22,485,172)</b>
<b>Surplus before income tax expense</b>		22,416,066	8,774,265
Income tax expense	1	-	-
<b>Surplus after income tax expense for the year</b>		22,416,066	8,774,265
<b>Other comprehensive income</b>			
<i>Items that will not be reclassified subsequently to profit or loss</i>			
Net gain/(loss) on revaluation of non-current assets		64,628,032	60,795,826
<i>Items that will be reclassified subsequently to profit or loss</i>			
Fair value gains on available-for-sale financial assets, net of tax		-	-
Other comprehensive income for the year, net of tax		64,628,032	60,795,826
<b>Total comprehensive income for the year</b>		<b>87,044,098</b>	<b>69,570,091</b>

The above statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes



STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2025

	Note	2025 \$	2024 \$
<b>Assets</b>			
<b>Current assets</b>			
Cash and cash equivalents	6	3,216,500	4,175,920
Term deposits		21,115,709	16,094,703
Trades and other receivables	7	2,672,247	12,433,333
Other current assets	8	2,001,132	1,640,276
Total current assets		29,005,588	34,344,232
<b>Non-current assets</b>			
Property, plant and equipment	9	716,727,857	639,015,550
Asset under construction		5,087,836	207,228
Total non-current assets		721,815,693	639,222,778
<b>Total assets</b>		750,821,281	673,567,010
<b>Liabilities</b>			
<b>Current liabilities</b>			
Trade and other payables	10	4,264,342	2,702,690
Provisions	11	1,268,854	1,123,457
Deferred grant income	12	1,045,301	12,657,785
Lease liabilities	13	132,862	136,423
Total current liabilities		6,711,359	16,620,355
<b>Non-current liabilities</b>			
Lease liability	13	218,900	126,901
Long-term provisions	11	65,212	38,042
Total non-current liabilities		284,112	164,943
<b>Total liabilities</b>		6,995,471	16,785,298
<b>Net assets</b>		743,825,810	656,781,712
<b>Equity</b>			
Reserves	14	243,246,124	178,618,092
Retained earnings		500,579,686	478,163,620
<b>Total equity</b>		743,825,810	656,781,712

The above statement of financial position should be read in conjunction with the accompanying notes

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2025

	Revaluation surplus \$	Retained profits \$	Total equity \$
Balance at 1 July 2023	117,822,266	469,389,355	587,211,621
Surplus after income tax expense for the year	-	8,774,265	8,774,265
Other comprehensive income for the year, net of tax	60,795,826	-	60,795,826
Total comprehensive income for the year	60,795,826	8,774,265	69,570,091
Balance at 30 June 2024	178,618,092	478,163,620	656,781,712
	Revaluation surplus \$	Retained profits \$	Total equity \$
Balance at 1 July 2024	178,618,092	478,163,620	656,781,712
Surplus after income tax expense for the year	-	22,416,066	22,416,066
Other comprehensive income for the year, net of tax	64,628,032	-	64,628,032
Total comprehensive income for the year	64,628,032	22,416,066	87,044,098
Balance at 30 June 2025	243,246,124	500,579,686	743,825,810

The above statement of changes in equity should be read in conjunction with the accompanying notes

## STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2025

	Note	2025 \$	2024 \$
<b>Cash flow from operating activities</b>			
Rentals received		21,227,043	19,984,303
Grants received		27,903,394	7,373,065
Other receipts		231,963	1,076,366
Payments to suppliers and employees		(23,771,133)	(25,917,665)
Interest received		1,086,453	960,760
Net cash from/(used in) operating activities	18b	26,677,720	3,476,829
<b>Cash flow from investing activities</b>			
Payments for investments		(5,021,006)	-
Payments for property, plant and equipment		(22,616,134)	(8,702,804)
Proceeds from maturities of term deposits		-	5,674,727
Proceeds from disposal of property, plant and equipment		-	-
Net cash used in investing activities		(27,637,140)	(3,028,077)
<b>Cash flow from financing activities</b>			
Net cash from financing activities		-	-
<b>Net decrease in cash and cash equivalents</b>		<b>(959,420)</b>	<b>448,752</b>
Cash and cash equivalents at the beginning of the financial year		4,175,920	3,727,168
<b>Cash and cash equivalents at the end of the financial year</b>	18a	<b>3,216,500</b>	<b>4,175,920</b>

The above statement of cash flows should be read in conjunction with the accompanying notes

## NOTES TO THE FINANCIAL STATEMENTS 30 JUNE 2025

### Note 1. Material accounting policy information

The accounting policies that are material to the company are set out below. The accounting policies adopted are consistent with those of the previous financial year, unless otherwise stated.

#### New or amended Accounting Standards and Interpretations adopted

The company has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

#### Basis of preparation

These general purpose financial statements have been prepared in accordance with the Australian Accounting Standards - Simplified Disclosures issued by the Australian Accounting Standards Board ('AASB'), and the Australian Charities and Not-for-profits Commission Act 2012 as appropriate for not-for profit oriented entities.

#### Historical cost convention

The financial statements have been prepared under the historical cost convention, except for, where applicable, the revaluation of financial assets and liabilities at fair value through profit or loss, financial assets at fair value through other comprehensive income, investment properties, certain classes of property, plant and equipment and derivative financial instruments.

#### Critical accounting estimates

The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 2.

#### Revenue recognition

The company recognises revenue as follows:

##### Rental Revenue

The rental revenue is recognised on accrual basis when performance obligations included in the rental agreements are satisfied.

##### Operating Grants

When the entity received operating grant revenue, it assesses whether the contract is enforceable and has sufficiently specific performance obligations in accordance with AASB 15.

When both these conditions are satisfied, the Entity:

- identifies each performance obligation relating to the grant
- recognises a contract liability for its obligations under the agreement
- recognises revenue as it satisfies its performance obligations.

Where the contract is not enforceable or does not have sufficiently specific performance obligations, the Entity:

- recognises the asset received in accordance with the recognition requirements of other applicable accounting standards (eg AASB 9, AASB 16, AASB 116 and AASB 138)
- recognises related amounts (being contributions by owners, lease liability, financial instruments, provisions, revenue or contract liability arising from a contract with a customer)
- recognises income immediately in profit or loss as the difference between the initial carrying amount of the asset and the related amount.

If a contract liability is recognised as a related amount above, the Entity recognises income in profit or loss when or as it satisfies its obligations under the contract.



**Note 1. Material accounting policy information (continued)***Revenue from contracts with customers*

Revenue is recognised at an amount that reflects the consideration to which the company is expected to be entitled in exchange for transferring goods or services to a customer. For each contract with a customer, the company: identifies the contract with a customer; identifies the performance obligations in the contract; determines the transaction price which takes into account estimates of variable consideration and the time value of money; allocates the transaction price to the separate performance obligations on the basis of the relative stand-alone selling price of each distinct good or service to be delivered; and recognises revenue when or as each performance obligation is satisfied in a manner that depicts the transfer to the customer of the goods or services promised.

Variable consideration within the transaction price, if any, reflects concessions provided to the customer such as discounts, rebates and refunds, any potential bonuses receivable from the customer and any other contingent events. Such estimates are determined using either the 'expected value' or 'most likely amount' method. The measurement of variable consideration is subject to a constraining principle whereby revenue will only be recognised to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur. The measurement constraint continues until the uncertainty associated with the variable consideration is subsequently resolved. Amounts received that are subject to the constraining principle are recognised as a refund liability.

*Interest*

Interest revenue is recognised as interest accrues using the effective interest method. This is a method of calculating the amortised cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset.

*Other revenue*

Other revenue is recognised when it is received or when the right to receive payment is established.

*Income tax*

As the company is a charitable institution in terms of subsection 50-5 of the Income Tax Assessment Act 1997, as amended, it is exempt from paying income tax. AHV is also endorsed by the Australian Taxation Office as a Deductible Gift Recipient under subdivision 30-BA of the aforementioned Act.

*Current and non-current classification*

Assets and liabilities are presented in the statement of financial position based on current and non-current classification.

An asset is classified as current when: it is either expected to be realised or intended to be sold or consumed in the company's normal operating cycle; it is held primarily for the purpose of trading; it is expected to be realised within 12 months after the reporting period; or the asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period. All other assets are classified as non-current.

A liability is classified as current when: it is either expected to be settled in the company's normal operating cycle; it is held primarily for the purpose of trading; it is due to be settled within 12 months after the reporting period; or there is no unconditional right to defer the settlement of the liability for at least 12 months after the reporting period. All other liabilities are classified as non-current.

*Cash and cash equivalents*

Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, deposits held by trust, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

*Investments and other financial assets*

Investments and other financial assets are initially measured at fair value. Transaction costs are included as part of the initial measurement, except for financial assets at fair value through profit or loss. Such assets are subsequently measured at either amortised cost or fair value depending on their classification. Classification is determined based on both the business model within which such assets are held and the contractual cash flow characteristics of the financial asset unless an accounting mismatch is being avoided.

Financial assets are derecognised when the rights to receive cash flows have expired or have been transferred and the company has transferred substantially all the risks and rewards of ownership. When there is no reasonable expectation of recovering part or all of a financial asset, its carrying value is written off.

*Financial assets at amortised cost*

A financial asset is measured at amortised cost only if both of the following conditions are met: (i) it is held within a business model whose objective is to hold assets in order to collect contractual cash flows; and (ii) the contractual terms of the financial asset represent contractual cash flows that are solely payments of principal and interest.

*Investments*

Investments includes non-derivative financial assets with fixed or determinable payments and fixed maturities where the company has the positive intention and ability to hold the financial asset to maturity. This category excludes financial assets that are held for an undefined period. Investments are carried at amortised cost using the effective interest rate method adjusted for any principal repayments. Gains and losses are recognised in profit or loss when the asset is derecognised or impaired.

*Impairment of financial assets*

The company recognises a loss allowance for expected credit losses on financial assets which are either measured at amortised cost or fair value through other comprehensive income. The measurement of the loss allowance depends upon the company's assessment at the end of each reporting period as to whether the financial instrument's credit risk has increased significantly since initial recognition, based on reasonable and supportable information that is available, without undue cost or effort to obtain.

Where there has not been a significant increase in exposure to credit risk since initial recognition, a 12-month expected credit loss allowance is estimated. This represents a portion of the asset's lifetime expected credit losses that is attributable to a default event that is possible within the next 12 months. Where a financial asset has become credit impaired or where it is determined that credit risk has increased significantly, the loss allowance is based on the asset's lifetime expected credit losses. The amount of expected credit loss recognised is measured on the basis of the probability weighted present value of anticipated cash shortfalls over the life of the instrument discounted at the original effective interest rate.

For financial assets mandatorily measured at fair value through other comprehensive income, the loss allowance is recognised in other comprehensive income with a corresponding expense through profit or loss. In all other cases, the loss allowance reduces the asset's carrying value with a corresponding expense through profit or loss.

**Note 1. Material accounting policy information (continued)****Property, plant and equipment**

Each class of property, plant and equipment is carried at cost or fair values as indicated, less, where applicable, accumulated depreciation and impairment losses.

**Office property**

Freehold office properties are shown at fair value based on periodic valuations by external independent valuers at least every five years, less subsequent depreciation for buildings.

Increases in the carrying amount arising on revaluation of office properties are recognised in other comprehensive income and accumulated in the revaluation surplus in equity. Revaluation decreases that offset previous increases of the same class of assets are recognised in other comprehensive income under the heading of revaluation surplus. All other decreases are charged to the statement of comprehensive income.

Freehold office properties that have been contributed at no cost or for nominal cost (if any) are valued and recognised at the fair value of the asset at the date it is acquired.

**Rental property**

Freehold rental property is measured at fair value based on external independent valuation at least every 5 years.

Freehold rental properties that have been contributed by non-government entities at no cost, or for nominal cost are valued and recognised at the fair value of the asset at the date it is acquired. Freehold rental properties that have been contributed by government agencies at no cost, or for nominal cost are taken at the Valuer-General certified book value at the time of transfer.

**Office furniture and equipment**

Office furniture and equipment is measured on the cost basis less depreciation and impairment losses.

**Depreciation**

The depreciable amount of fixed assets including buildings and capitalised lease assets, but excluding freehold land, is depreciated on a straight line basis over the asset's useful life to the company commencing from the time the asset is held ready for use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

The depreciation rates used for each class of depreciable assets are as follows:

<b>Class of fixed asset</b>	<b>Depreciation rate</b>
Office buildings	1.5%
Rental buildings	1.5%
Rental building fixtures	10%
Office furniture and equipment	7.5 - 33.3%

The residual values, useful lives and depreciation methods are reviewed, and adjusted if appropriate, at each reporting date.

Asset classes carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

An item of property, plant and equipment is derecognised upon disposal or when there is no future economic benefit to the company. Gains and losses between the carrying amount and the disposal proceeds are taken to profit or loss. Any revaluation surplus reserve relating to the item disposed of is transferred directly to retained profits.

**Right-of-use assets**

A right-of-use asset is recognised at the commencement date of a lease. The right-of-use asset is measured at cost, which comprises the initial amount of the lease liability, adjusted for, as applicable, any lease payments made at or before the commencement date net of any lease incentives received, any initial direct costs incurred, and, except where included in the cost of inventories, an estimate of costs expected to be incurred for dismantling and removing the underlying asset, and restoring the site or asset.

Right-of-use assets are depreciated on a straight-line basis over the unexpired period of the lease or the estimated useful life of the asset, whichever is the shorter. Where the company expects to obtain ownership of the leased asset at the end of the lease term, the depreciation is over its estimated useful life. Right-of-use assets are subject to impairment or adjusted for any remeasurement of lease liabilities.

**Impairment of non-financial assets**

Non-financial assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

Recoverable amount is the higher of an asset's fair value less costs of disposal and value-in-use. The value-in-use is the present value of the estimated future cash flows relating to the asset using a pre-tax discount rate specific to the asset or cash-generating unit to which the asset belongs. Assets that do not have independent cash flows are grouped together to form a cash-generating unit.

**Trade and other payables**

These amounts represent liabilities for goods and services provided to the company prior to the end of the financial year and which are unpaid. Due to their short-term nature they are measured at amortised cost and are not discounted. The amounts are unsecured and are usually paid within 30 days of recognition.

**Lease liabilities**

A lease liability is recognised at the commencement date of a lease. The lease liability is initially recognised at the present value of the lease payments to be made over the term of the lease, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the company's incremental borrowing rate. Lease payments comprise of fixed payments less any lease incentives receivable, variable lease payments that depend on an index or a rate, amounts expected to be paid under residual value guarantees, exercise price of a purchase option when the exercise of the option is reasonably certain to occur, and any anticipated termination penalties. The variable lease payments that do not depend on an index or a rate are expensed in the period in which they are incurred.

Lease liabilities are measured at amortised cost using the effective interest method. The carrying amounts are remeasured if there is a change in the following: future lease payments arising from a change in an index or a rate used; residual guarantee; lease term; certainty of a purchase option and termination penalties. When a lease liability is remeasured, an adjustment is made to the corresponding right-of-use asset, or to profit or loss if the carrying amount of the right-of-use asset is fully written down.

**Provisions**

Provisions are recognised when the company has a present (legal or constructive) obligation as a result of a past event, it is probable the company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting date, taking into account the risks and uncertainties surrounding the obligation.

## Note 1. Material accounting policy information (continued)

### Employee benefits

#### Short-term employee benefits

Liabilities for wages and salaries, including non-monetary benefits, annual leave and long service leave expected to be settled wholly within 12 months of the reporting date are measured at the amounts expected to be paid when the liabilities are settled.

#### Other long-term employee benefits

The liability for annual leave and long service leave not expected to be settled within 12 months of the reporting date are measured at the present value of expected future payments to be made in respect of services provided by employees up to the reporting date using the projected unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on national government bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

### Fair value measurement

When an asset or liability, financial or non-financial, is measured at fair value for recognition or disclosure purposes, the fair value is based on the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date; and assumes that the transaction will take place either: in the principal market; or in the absence of a principal market, in the most advantageous market.

Fair value is measured using the assumptions that market participants would use when pricing the asset or liability, assuming they act in their economic best interests. For non-financial assets, the fair value measurement is based on its highest and best use. Valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, are used, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

### Goods and Services Tax ("GST") and other similar taxes

Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the tax authority. In this case it is recognised as part of the cost of the acquisition of the asset or as part of the expense.

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the tax authority is included in other receivables or other payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to the tax authority, are presented as operating cash flows.

## Note 2. Critical accounting judgements, estimates and assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year are discussed below.

### Allowance for bad and doubtful debts

The allowance for bad and doubtful debts assessment requires a degree of estimation and judgement. It is based on the lifetime expected credit loss, grouped based on days overdue, and makes assumptions to allocate an overall expected credit loss rate for each group. These assumptions include recent sales experience and historical collection rates.

### Estimation of useful lives of assets

The company determines the estimated useful lives and related depreciation and amortisation charges for its property, plant and equipment and finite life intangible assets. The useful lives could change significantly as a result of technical innovations or some other event. The depreciation and amortisation charge will increase where the useful lives are less than previously estimated lives, or technically obsolete or non-strategic assets that have been abandoned or sold will be written off or written down.



## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

### Note 3. Rental revenue

	2025	2024
	\$	\$
Rental revenue	21,439,629	20,387,003

### Note 4. Other revenue

	2025	2024
	\$	\$
Interest income	1,100,260	919,450
Other revenue	231,963	1,076,367
Grant revenue	24,948,990	8,876,617
	<u>26,281,213</u>	<u>10,872,434</u>

Grant revenue for 2025 includes the amounts recognised upon receipts of funds from Homes for Aboriginal Victorians Round 1,2,4 and 5, and Mental Health Round, based on AHV satisfying the performance obligations of each milestone outlined in the respective contracts/funding agreements.

### Note 5. Surplus for the year

	2025	2024
	\$	\$
<b>Expenses</b>		
Depreciation and amortization		
Office buildings	9,792	9,791
Rental buildings	4,322,372	3,811,996
Office furniture and equipment	149,175	116,665
Right of use asset	169,913	175,596
Total depreciation and amortisation	<u>4,651,252</u>	<u>4,114,048</u>
Superannuation Guarantee Contribution	<u>935,972</u>	<u>766,610</u>
Bad and doubtful debts expense	<u>200,757</u>	<u>101,332</u>
Audit services	31,000	31,000
(Over)/under provision of audit fees in respect of prior year	-	2,862
Other services - FBT compliance and other advisory services	<u>7,400</u>	<u>7,200</u>
Total auditor remuneration	<u>38,400</u>	<u>41,062</u>

### Note 6. Cash and cash equivalents

	2025	2024
	\$	\$
Cash at bank	<u>3,216,500</u>	<u>4,175,920</u>

### Note 7. Trade and other receivables

Rental receivables	998,933	930,662
Other receivables	2,365,586	12,087,457
Provision for impairment	<u>(692,272)</u>	<u>(584,786)</u>
	<u>2,672,247</u>	<u>12,433,333</u>

Other receivables decreased significantly in 2025 due to the receipts of outstanding grant funding related to Homes for Aboriginal Victorians Rounds 1, 2, and 4 and Mental Health Round during the financial year.

### Note 8. Other current assets

Accrued income	171,304	157,497
Prepayments	992,921	276,787
Discretionary trust insurance	<u>836,907</u>	<u>1,205,992</u>
	<u>2,001,132</u>	<u>1,640,276</u>

## NOTES TO THE FINANCIAL STATEMENTS 30 JUNE 2025

### Note 9. Property, plant and equipment

	2025 \$	2024 \$
<b>Office property</b>		
Freehold land	3,400,000	3,550,000
At fair value	3,400,000	3,550,000
Buildings		
At fair value	540,000	652,750
Less accumulated depreciation	-	(58,972)
Total buildings	540,000	593,778
<b>Total office property</b>	<b>3,940,000</b>	<b>4,143,778</b>
<b>Rental property</b>		
Freehold land	445,642,669	391,545,509
At fair value	445,642,669	391,545,509
Buildings		
At fair value	285,373,424	257,335,589
Less accumulated depreciation	(18,885,160)	(14,553,140)
Total buildings	266,488,264	242,782,449
<b>Total rental property</b>	<b>712,130,933</b>	<b>634,327,958</b>
<b>Office furniture and equipment</b>		
Office furniture and equipment		
At cost	1,293,204	1,120,495
Less accumulated depreciation	(971,201)	(822,026)
<b>Total office furniture and equipment</b>	<b>322,003</b>	<b>298,469</b>
<b>Right of use asset</b>		
Right of use asset		
At cost	554,780	587,820
Less accumulated depreciation	(219,859)	(342,475)
<b>Total right of use asset</b>	<b>334,921</b>	<b>245,345</b>
<b>Total property, plant and equipment</b>	<b>716,727,857</b>	<b>639,015,550</b>

Movement in the carrying amounts for year class of property, plant and equipment between the beginning and the end of the current financial year:

	Office property \$	Rental property \$	Office furniture and equipment \$	Right of use of assets \$	Total \$
Balance at 1 July 2023	4,153,569	561,871,407	139,830	218,380	566,383,186
Additions	-	15,472,690	275,304	202,561	15,950,555
Revaluation	-	61,040,808	-	-	61,040,808
Disposal/write-off	-	(244,981)	-	-	(244,981)
Depreciation expense	(9,791)	(3,811,966)	(116,665)	(175,596)	(4,114,018)
Balance at 30 June 2024	4,143,778	634,327,958	298,469	245,345	639,015,550
Additions	-	17,303,329	172,709	259,489	17,735,527
Revaluation	(193,986)	66,037,833	-	-	65,843,847
Disposal/write-off	-	(1,215,815)	-	-	(1,215,815)
Depreciation expense	(9,792)	(4,322,372)	(149,175)	(169,913)	(4,651,252)
Balance at 30 June 2025	3,940,000	712,130,933	322,003	334,921	716,727,857

### Asset revaluations

The office property was independently valued at 30 June 2025 by WBP Property Group. The valuation was based on the fair value. The valuation resulted in a revaluation decrement of \$193,986 being offset against the existing revaluation surplus for the year ended 30 June 2025.

There are 538 rental properties were independently valued at 30 June 2025 by WBP Property Group. The valuation was based on the fair value. The valuation resulted in a revaluation increment of \$66,037,833 being recognised in the revaluation surplus for the year ended 30 June 2025.

### Interests on properties

The Director of Housing (DOH) has a registered interest in the title of the rental properties that are contributed by the DOH or acquired by utilising DOH grant funds. Aboriginal Housing Victoria Limited cannot dispose of, use as security for borrowings, or otherwise transact using these rental properties without the prior consent of the DOH. Commonwealth Government has a registered interest in the title of a number of properties also.

## NOTES TO THE FINANCIAL STATEMENTS 30 JUNE 2025

### Note 10. Trade and other payables

	2025	2024
	\$	\$
Trade payables	1,335,699	676,166
Rental payments in advance	1,344,591	1,288,150
Other current payables	1,584,052	738,374
Employee benefits	-	-
<b>Total trade and other payables</b>	<b>4,264,342</b>	<b>2,702,690</b>

### Note 11. Provisions

Current	1,268,854	1,123,457
Non-current	65,212	38,042
	<b>1,334,066</b>	<b>1,161,499</b>

#### Provision for long-term employee benefits

A provision has been recognised for employee entitlements relating to long service leave. In calculating the present value of future cash flows in respect of long service leave, the probability of long service leave being taken is based on historical data.

The measurement and recognition criteria relating to employee benefits have been included in Note 1 to this report.

### Note 12. Deferred grant income

	2025	2024
	\$	\$
Capital grant funding	-	11,386,234
Operational grant funding	1,045,301	1,271,551
<b>Total deferred grant income</b>	<b>1,045,301</b>	<b>12,657,785</b>

Deferred grant income as at 30 June 2024 was recognised in the 2025 financial year based on AHV satisfying the performance obligations of each milestone outlined in the respective contracts/funding agreements.

### Note 13. Lease liabilities

	2025	2024
	\$	\$
Current	132,862	136,423
Non-Current	218,900	126,901
<b>Total lease liabilities</b>	<b>351,762</b>	<b>263,324</b>

### Note 14. Reserves

Revaluation surplus reserve	243,246,124	178,618,092
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The revaluation surplus records the revaluation of the office property and rental properties.

At 30 June 2025 the office property was revalued to its fair value of \$3,940,000 resulting in a revaluation decrease of \$193,986.

At 30 June 2025, 538 rental properties were revalued to its fair value of \$278,395,000 giving a revaluation increment of \$66,037,833. This along with prior year revaluations and the current year adjustment has resulted in the current revaluation surplus of \$240,696,377.

### Note 15. Events after the reporting period

No matter or circumstance has arisen since 30 June 2025 that has significantly affected, or may significantly affect the company's operations, the results of those operations, or the company's state of affairs in future financial years.

### Note 16. Contingent liabilities and assets

At the reporting date, there were no contingent liabilities.

### Note 17. Related party transactions

The Entity's related parties include its key management personnel as described on note 17.1 below.

Unless otherwise stated, none of the transactions incorporates special terms and conditions and no guarantees were given or received.

#### Note 17.1 Transactions with key management personnel

Key management of the Entity are the non-executive members of the Aboriginal Housing Victoria Board. Key Personnel remuneration includes the following expenses:

	2025	2024
	\$	\$
Short term employee benefits	198,814	198,466
Long term employee benefits	-	-
	<b>198,814</b>	<b>198,466</b>



**Note 17.2 Transactions with related parties**

During the year the company purchased professional services amounting to \$17,500 from Cushman & Wakefield (Valuations) Pty Ltd in which one of the AHV directors is an employee. These services were purchased on an arm's length basis and no amount is outstanding at the period end.

**Note 18. Cash flow information**

	2025	2024
	\$	\$
<b>a. Reconciliation of cash</b>		
Cash at bank	3,216,500	4,175,920
<b>b. Reconciliation of surplus after income tax to cash flow from operating activities</b>		
Surplus from income tax	22,416,066	8,774,265
Non cash flows		
Depreciation and amortisation	4,651,251	4,114,048
Contributed assets	-	-
(Profit)/Loss on sale of property, plant and equipment	-	-
Changes in assets and liabilities		
(Increase) / Decrease in receivables	9,761,086	(10,227,533)
(Increase) / Decrease in prepayments and accrued income	(360,856)	(567,294)
Increase / (Decrease) in payables	1,561,652	(2,634,693)
Increase / (Decrease) in lease liabilities	88,438	34,246
Increase / (Decrease) in deferred provisions	172,567	68,269
Increase / (Decrease) in grants carried forward	(11,612,484)	3,915,521
Cash flow from operating activities	26,677,720	3,476,829

1. The financial statements and notes, as set out on pages 6 to 21, are in accordance with the Australian Charities and Not for Profits Commission Act 2012, including:
  - a. Giving a true and fair view of its financial position as at 30 June 2025 and of its performance for the financial year ended on that date; and
  - b. Complying with Australian Accounting Standards (including the Australian Accounting Interpretations) and the Australian Charities and Not for Profits Commission Regulation 2013; and

There are reasonable grounds to believe that Aboriginal Housing Victoria Limited will be able to pay its debts as and when they become due and payable.

Signed in accordance with subsection 60.15(2) of the *Australian Charities and Not-for-profit Commission Regulation 2013*.

On behalf of the directors



Daphne Yarram  
Director and Chairperson

25 September 2025



INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF  
ABORIGINAL HOUSING VICTORIA LIMITED

**Report on the Audit of the Financial Report**

**Opinion**

We have audited the financial report Aboriginal Housing Victoria Limited, which comprises the statement of financial position as at 30 June 2025, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration.

In our opinion, the accompanying financial report of Aboriginal Housing Victoria Limited is in accordance with Division 60 of the Australian Charities and Not-for-profits Commission Act 2012, including:

- (i) giving a true and fair view of the registered entity's financial position as at 30 June 2025 and of its financial performance for the year then ended; and
- (ii) complying with Australian Accounting Standards – Simplified Disclosure Requirements and with Division 60 of the Charities and Not-for-profits Regulation 2013.

**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 registered entity in accordance with the auditor independence requirements of the Charities and Not-for-profits Commission Act 2012 and 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 confirm that the independence declaration required by the Australian Charities and Not-for-profits Commission Act 2012 (ACNC Act), which has been given to the directors of the entity, would be in the same terms if given to the directors as at the time of this auditor's report.

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

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

The directors of the registered entity are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards – Simplified Disclosure Requirements and meet the requirements of the Australian Charities and Not-for-profits Commission Act 2012 (ACNC Act) and is appropriate to meet the needs of the members. The directors' responsibility also includes such internal control as the directors determine is necessary to enable the preparation of a financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the registered 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 registered entity or to cease operations, or have no realistic alternative but to do so.

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



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**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 the 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 this financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the registered entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the registered entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the registered entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

LBW Business & Wealth Advisors

Sripathy Sarma  
Principal

Dated this 25<sup>th</sup> day of September 2025



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### Aboriginal Housing Victoria

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