

Co-operation Housing

**ANNUAL
REPORT
2017-2018**



REPRESENTING AND GROWING CO-OPERATIVE
HOUSING AS A WAY OF BUILDING EMPOWERED
AND SUSTAINABLE COMMUNITIES

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Chair person Report

Although we have much to celebrate, I feel this has been a sad year for Co-operation Housing in respect to Rebecca's ill health and subsequent resignation. As CEO, Rebecca dedicated herself to creating a strong foundation for Co-operation Housing, with solid governance that has enabled us to achieve some significant objectives. Rebecca's networking and guidance has contributed to much of the success we are now enjoying. I'm sure she's proud of everything we've achieved. Our thoughts and well-wishes go to her and her family.

We were fortunate that Eugenie was able to take on Rebecca's work at short notice and subsequently adopt the CEO role. Eugenie has a long-term focus on fostering affordable and sustainable housing, bringing a wealth of knowledge and experience to the position.

2018 is significant in that our successful management of Tapper Street Mews culminated in our exercising the option to purchase the property. Our members, associate members and FOHCOL have shown great initiative and courage in supporting this purchase by the Co-op Maintenance Trust (CMT). At last a tangible sign of sector growth!

Trusteeship of the CMT has now passed to Co-operation Housing and we are applying ourselves to managing the maintenance funds with good governance and financial wisdom.

In October the Department of Communities recommended that our registration as a Community Housing Provider be renewed. This is good news as it helps position us as an advocate for our member co-ops and enables us to apply to the Department for development and management of new stock. The renewal process entailed an enormous amount of work as the requirements are very rigorous. We were grateful when Kara Tripp volunteered for the role of project officer, the focus and stamina she applied to the process was phenomenal!

Currently we are examining the bulk insurance requirements and negotiating with our insurance broker to ensure member co-ops are adequately insured, and at the right price.

The board has been carrying out a review of our strategic plan; discussions with the members will take place during 2019 about membership deliverables, contributions and agreements.



PETER SHOOTER

I would like to thank our staff for their hard work and dedication over the last twelve months: Yvonne contributed to our success with quality financial modelling, keeping our books in order and being the first point of contact for Tapper St residents. This year we saw Leila resign from her role as communication's officer to pursue other work. Her skills as a wordsmith were valued and helped us in our presentation.

I also thank our technical directors Brian, Loric, Olwyn and Kara. The long-term commitment and expertise they bring to the board is invaluable in maintaining our direction.

At its heart, co-op living is a human project. Trying to build the co-op sector is a challenging task and I'm grateful to the co-ops for their support and confidence: both financially, and morally. We appreciate the role members play on the Co-operation Housing Board and their participation in events. I also extend appreciation to the convenors and supporters of FOHCOL, for their commitment to the co-op cause, their support of the CMT and Tapper St purchase, and their role convening co-op events. I think in a fragmented world the co-op model- despite the effort that working together sometimes entails- brings a sense of community, connectedness and satisfaction that is essential and worth it.

CEO Report

As this is my first report as CEO of Co-operation Housing, I would like to start by acknowledging my predecessor, Rebecca Hicks. Almost a year to the day, Rebecca had to release her duties and responsibilities as CEO at short notice due to illness. She had been at the helm of Co-operation Housing since its inception, playing a key role in the set-up, development and growth of the organisation. She loved her work and was committed to the organisation and its people. I know I am one of many who loved her warmth and positive personality; I miss working with her.

Rebecca recommended to the Board that I step into her role, initially in an acting capacity, later made permanent. I consider myself very fortunate to have the support of a strong and committed Board and vibrant co-op housing sector. We have achieved so much together in the past year; this annual report tells the story. I would like to take this opportunity to share some of the highlights, and also cast my eye forward towards an exciting future.

If I am to sum up the focus of the 2017-18 year in only a few words, I would probably say something like 'preparing for growth'. During the year, there were many meetings, conversations and reports, in particular around the opportunity for Co-operation Housing to purchase Tapper Street Mews. Tapper St Mews is an 11-unit retirement village owned by the City of Fremantle, and managed by Co-operation Housing since 2015.

When I stepped into the CEO role I saw a co-op housing sector which had banded together, determined not to let this unique opportunity go by. It was clear that people were ready to support progress and expansion, making some major decisions particularly regarding the Co-op Maintenance Trust. These included the transfer of the trusteeship to Co-operation Housing, and a commitment to proceed with the sale of the property in Calista. I was inspired to see the fifth co-op principle at play, co-operation among co-operatives.

Demonstrating another co-op principle - education, training & information - Co-operation Housing was involved in several events during the year, advocating and promoting the co-operative model. These events were well attended we are experiencing renewed and growing interest in the co-operative model.



EUGENIE STOCKMANN

Quarry St was a real co-operative housing opportunity, first announced by the City of Fremantle in 2016. We were incredibly disappointed when, in March 2018, the City informed us of their decision not to proceed with the opportunity. Fremantle is home to the highest number of housing co-operatives in Western Australia. In the past the City played a key role in the establishment of existing co-operative developments such as First Fremantle. First Fremantle Housing Collective celebrated their 30th birthday in 2017! Co-operation Housing continues to work on new co-operative housing opportunities following the model developed for Quarry Street.

The Board recently reviewed the organisation's strategic plan and agreed on a new vision, mission and strategic direction. The key areas of focus are Membership, Advocacy and Growth. The plan sets a clear direction for the years to come, and I look forward to working closely with our staff, Board, members, the wider co-operative housing sector, and other key stakeholders, to achieve our mission and objectives.

There are a couple of people I specifically want to acknowledge in appreciation of their support and commitment. The Board and staff were really supportive when I stepped into the role at short notice, demonstrating their trust and belief in me as the right person for the role.

CEO Report continued...

Kara made a considerable contribution to our application for re-registration as a community housing provider; ensuring we passed with flying colours. Elizabeth was particularly instrumental in encouraging us to pursue the co-operative path for Quarry St, resulting in the development of a co-op model for affordable housing for owner-occupiers which is relevant nationally. FOHCOL has made a significant contribution to the co-op sector over many years, and put their faith in Co-operation Housing's ability to build on their achievements and lead the sector forward. Lastly, to Rebecca - I wish you could have retired many years later under much different circumstances and I want to acknowledge your huge efforts and lasting legacy.

When I look ahead, I'm incredibly excited about the future of the housing co-operative sector. I see many opportunities for improving value for members, and expanding the sector through the creation of new housing co-operatives. I'm honoured to lead this organisation and look forward to working with all of you in strengthening and growing co-operative housing in Western Australia. Through the co-operative values and principles, co-operatives have sustainability embedded at their core; however, it is we, the people, who are the secret ingredient to making it happen. Let's do it, together.

HOUSING CO-OPERATIVES ARE COLLECTIVELY ONE OF THE NATION'S LARGEST SUPPLIERS OF RENTAL HOUSING IN CANADA, WITH OVER 97,000 UNITS THAT ARE HOME TO OVER 250,000 CANADIANS. [READ MORE](#)

Co-operation Housing: A Snapshot

Co-operation Housing is a not-for-profit Australian public company that was established in 2010 with the aim of supporting and growing the housing co-operative sector in Western Australia.

We are a registered community housing provider with the Western Australian Department of Communities, and the only registered community housing provider specialising in housing co-operatives.



REGISTERED COMMUNITY HOUSING PROVIDER

BAS AGENT 24609199

IN NUMBERS

CO-OPERATION HOUSING

MEMBERS

4  37 HOMES

DIRECT MANAGEMENT

11  HOMES

ASSOCIATE MEMBERS

3 

CH EMPLOYEES

3  STAFF MEMBERS
1.3  FTE

THE CO-OPERATIVE DIFFERENCE

Co-operatives are part of a world-wide movement, governed by an internationally agreed framework of principles and values.

DEFINITION OF A COOPERATIVE

A cooperative is an autonomous association of persons united voluntarily to meet their common economic, social, and cultural needs and aspirations through a jointly-owned and democratically-controlled enterprise.

COOPERATIVE VALUES

Cooperatives are based on the values of **self-help, self-responsibility, democracy, equality, equity, and solidarity**. In the tradition of their founders, cooperative members believe in the ethical values of honesty, openness, social responsibility and caring for others.

COOPERATIVE PRINCIPLES

The cooperative principles are guidelines by which cooperatives put their values into practice.

1. Voluntary and Open Membership

Cooperatives are voluntary organisations, open to all persons able to use their services and willing to accept the responsibilities of membership, without gender, social, racial, political or religious discrimination.

2. Democratic Member Control

Cooperatives are democratic organisations controlled by their members, who actively participate in setting their policies and making decisions. Men and women serving as elected representatives are accountable to the membership. In primary cooperatives members have equal voting rights (one member, one vote) and cooperatives at other levels are also organised in a democratic manner.

3. Member Economic Participation

Members contribute equitably to, and democratically control, the capital of their cooperative. At least part of that capital is usually the common property of the cooperative. Members usually receive limited compensation, if any, on capital subscribed as a condition of membership. Members allocate surpluses for any or all of the following purposes: developing their cooperative, possibly by setting up reserves, part of which at least would be indivisible; benefiting

members in proportion to their transactions with the cooperative; and supporting other activities approved by the membership.

4. Autonomy and Independence

Cooperatives are autonomous, self-help organisations controlled by their members. If they enter into agreements with other organisations, including governments, or raise capital from external sources, they do so on terms that ensure democratic control by their members and maintain their cooperative autonomy.

5. Education, Training, and Information

Co-operatives provide education and training for their members, elected representatives, managers, and employees so they can contribute effectively to the development of their co-operatives. They inform the general public - particularly young people and opinion leaders - about the nature and benefits of co-operation.

6. Cooperation among Cooperatives

Cooperatives serve their members most effectively and strengthen the cooperative movement by working together through local, national, regional and international structures.

7. Concern for Community

Cooperatives work for the sustainable development of their communities through policies approved by their members.

WHAT IS A HOUSING CO-OPERATIVE?

How much do you know about Co-operative Housing? This is the question asked in a short video released this year by our counterpart in NSW, Common Equity NSW. The video provides an overview of the co-operative model; a model that empowers and generates significant social, financial, health and wellbeing benefits. It is inclusive for all ages and demographics, and offers the benefits of safety and security with the joy of being part of a vibrant, local community. The future is co-operative. Learn more.



[WATCH VIDEO](#)

MEMBERS OF CO-OPERATIVES FORM STRONGER CONNECTIONS TO THEIR COMMUNITIES. THE WORK OF RUNNING THE CO-OP—ATTENDING MEETINGS, MAKING FINANCIAL DECISIONS, SOLVING PROBLEMS TOGETHER—BUILDS TRUST, SOCIAL CONNECTIONS, THE ABILITY TO WORK IN TEAMS, AND MORE COLLECTIVIST VALUES. BORZAGA AND GALERA (2012, 11), FULTON AND HAMMOND KETILSON (1992, 36.) [READ MORE](#)

Our members

FULL MEMBERS

ALTERNATIVE RESOURCE COMMUNITY HOUSING (ARCH)

LOCATION - Bunbury

NUMBER OF HOMES - 8

ABOUT - It began in 1992, when a group of people began meeting to discuss their common need for affordable housing with security of tenure and a sense of community. The group successfully applied for Commonwealth funding for land and building, and in 1997 the founding residents moved into their new homes. ARCH comprises eight purpose-built two-bedroom villas, which are currently occupied mainly by people over 50. Members describe themselves as a family of like-minded seniors living in a community where everyone looks out for each other. They take great pride in their homes, which are superbly maintained and surrounded by beautifully tended flower and vegetable gardens. The place feels peaceful, orderly and loved.

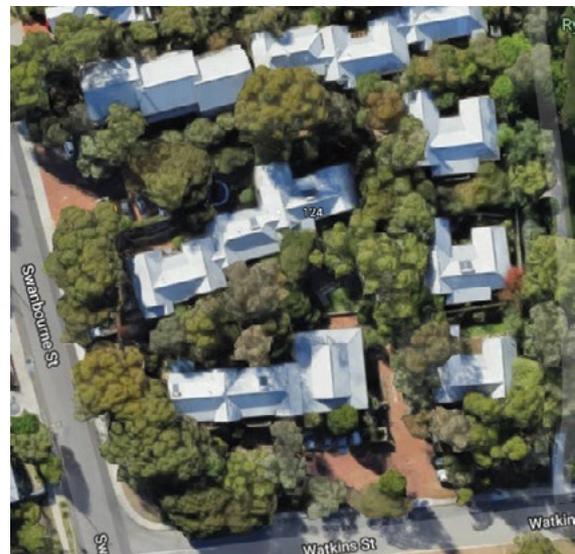


FIRST FREMANTLE HOUSING COLLECTIVE

LOCATION - Fremantle

NUMBER OF HOMES - 14, and a community facility

ABOUT - The First Fremantle Housing Collective (FFHC) was formed in 1985 after a meeting called by the City of Fremantle, which had set aside some land for a housing co-operative. The founding members built their homes and moved in in June 1987. FFHC is built on the site of an old limestone quarry on the border of Fremantle and White Gum Valley. It comprises 14 purpose-built homes and a community hall where meetings and other group activities are held. The buildings have a natural quality that complements their environment, lending the community a quiet, peaceful feeling. The landscaping features local natives combined with fruit trees, providing a welcoming habitat for birds and other fauna. Members include single people, couples, children and young people.



FIRST FREMANTLE HOUSING CO-OPERATIVE CELEBRATED IT'S 30TH BIRTHDAY IN 2017. CONGRATULATIONS!

INANNA'S HOUSE

LOCATION - Hilton

NUMBER OF HOMES - 9

ABOUT - Inanna's house is a women-managed housing co-operative that was created to house low-income-earning women and their families. It is not a women-only space – men and children live at Inanna's House too – but it is a women-managed space. Each household must include one member, and that member must be a woman. Inanna's House began in 1992, when a group of women met in a local coffee shop to discuss their vision of providing secure, low-cost housing for women where they could also explore their spiritual, emotional, mental, physical, economic and other needs. The group obtained funding, began renovating and building in 1997 and soon the founding members had moved into their new homes. Inanna's House is located on a jacaranda-lined street in Hilton. It comprises nine homes, three of which were existing houses that the group lovingly restored, and the remaining six of which are purpose-built rammed-limestone homes. Each home has a carport and private



backyard. The front yards are unfenced so that members can wander freely from home to home. The grounds are green and lush and the houses have a vibrant yet peaceful feeling. One of the first things a visitor notices is the abundance and diversity of birdlife feeding and frolicking among the trees and native bushes.

SUBI LEEDERVILLE HOUSING COLLECTIVE

LOCATION - Inner northern suburbs of Perth

NUMBER OF HOMES - 6 homes

ABOUT - The Subiaco–Leederville Housing Collective is located across the inner-northern suburbs of Perth, and comprises six homes that are not all co-located. It was formed in the early 1980s, and comprises six homes scattered across the suburbs of Dianella, North Perth, West Leederville and Yokine. The homes range from stand-alone houses to semi-detached and villa-style homes. Members live in and maintain their own homes, in co-operation with each other.

ASSOCIATE MEMBERS

- Pinakarri Community
- Sustainable Housing for Artists & Creatives (SHAC)
- Sprout Community Co-op

DIRECT MANAGEMENT

TAPPER STREET MEWS

Tapper Street Mews is an 11-unit retirement village. Co-operation Housing was appointed as village manager in July 2015. The village is located in White Gum Valley. The village was owned by the City of Fremantle; Co-operation Housing (as Trustee of the Co-op Maintenance Trust) purchased the village in October 2018.



TAPPER STREET MEWS

In the community

CO-OPERATIVE PRINCIPLE #5: EDUCATION, TRAINING AND INFORMATION

Co-operatives provide education and training for their members, elected representatives, managers, and employees so they can contribute effectively to the development of their co-operatives. They inform the general public - particularly young people and opinion leaders - about the nature and benefits of co-operation.

Co-operation Housing was involved with several events this year providing opportunities for people to experience and explore the co-operative difference. These events included:

TOUR PINAKARRI - 26 AUGUST 2017

On Saturday 26 August, a group of 15 gathered at Pinakarri cohousing community in Hamilton Hill, near Fremantle to learn more about this award winning, intentional community of around two dozen people.

Robyn Williams, one of the founders and long-term residents of Pinakarri, led the tour, telling the story of how Pinakarri was formed, how the residents live and work together, and what they've learned along the way.

Pinakarri hosts an Open House Community Dinner, on the first Friday of every month at 6:00pm. Everyone is welcome and there's no need to book - just turn up with a plate of food to share.

For more information about Pinakarri - visit their website: www.pinakarri.org.au



CO-OPERATIVES WA ANNUAL CONFERENCE - 19 SEPTEMBER 2017

On behalf of the Quarry St Steering Committee, which Co-operation Housing is a member of, Eugenie from Green Fabric presented at the Co-ops WA Annual Conference talking about co-operative housing in Western Australia generally, and the Quarry St Co-operative Housing opportunity in the City of Fremantle more specifically.



HOUSING CO-OP TASTER TOUR - 8 OCTOBER 2017

On Sunday October 8th, a group of 25+ people gathered at First Fremantle Housing Collective for the Housing Co-op Taster Tour. This unique opportunity to visit three different housing co-ops was truly special. Participants really enjoyed seeing the homes and listening to the stories and experiences of the residents. In true co-op style, an array of delicious food was served. Their hospitality and generosity was amazing. On top of that there were lots of great conversations among participants, both on and off the bus. It was a fantastic day and a great success.

So where did we go on the tour? We visited three housing co-ops in the Fremantle area.

- **Sustainable Housing for Artists and Creatives (SHAC)** – WA’s newest ‘kid on the block’, realised in partnership with Access Housing, Landcorp and SHAC, as part of the WGV development project by Landcorp.
- **Inanna’s House** – a women-managed housing co-operative that was created to house low-income-earning women and their families. Inanna’s House began in 1992, when a group of women met in a local coffee shop to discuss their vision of providing secure, low-cost housing for women where they could also explore their spiritual, emotional, mental, physical, economic and other needs.
- **First Fremantle Housing Collective** – comprises of 14 co-located homes and a community facility. It was formed in 1985 after a meeting called by the City of Fremantle, which had set aside some land for a housing co-operative. The founding members built their homes and moved in in June 1987.

We went home inspired, and reading the feedback on the evaluation sheets, everyone else did too!



AT FIRST FREMANTLE HOUSING COLLECTIVE



HOUSING CO OPS COST LESS TO OPERATE – ABOUT 14% LESS THAN MUNICIPAL OR PRIVATE NON-PROFIT HOUSING, ACCORDING TO A CANADA MORTGAGE AND HOUSING CORPORATION (CMHC) STUDY OF CO OP HOUSING PROGRAMS PUBLISHED IN 2003.

In the community continued...

TRANSITION FILM FESTIVAL, MOVIE: A SILENT TRANSFORMATION - 23-25 MARCH 2018

The movie 'A Silent Transformation' was screened as part of the Transition Film festival in March 2018. The movie is about co-operatives; and it explores the innovative self-help efforts of diverse communities across the Province of Ontario. The movie screening was followed by a panel discussion facilitated by Tom Kooy with panellists Professor Paul Flatau, Director of the Centre for Social Impact at the UWA Business School, Kerrie Naylor, from P&N Bank on behalf of the Business Council for Co-operatives (BCCM), and Andrea Biondo, Founder Galactic Co-operative, WA's first workers co-operative. . It was a great way to educate and inform movie-goers about the co-operative model.

The Transitions Film Festival was brought to Perth for the first time on 23-25 March 2018 by local partner The Rescope Project. It showcases groundbreaking documentaries about the social and technological innovations, revolutionary ideas and trailblazing change makers that are leading the way to a better world. Green Fabric was the partner for the screening of A Silent Transformation.



INTERNATIONAL CO-OP DAY CELEBRATIONS - 7 JULY 2018

It has become a tradition to celebrate the International Day of Co-operatives. This year the event was promoted as part of the Social Impact Festival and held at the University of Western Australia. The event was hosted by the Federation of Housing Collectives (FOHCOL) in partnership with Co-operation Housing.

There was lots of engagement, with attendees listening, sharing and exploring issues around their aspirations and the direction of the Australian housing co-op sector. The buzz in and around The Circle at the Reid Library, University of Western Australia, was truly inspiring.





The program included:

Keynote: 'Strengthening and Growing the Co-op Sector'

James Brown, CEO of Common Equity NSW, attended the celebrations as our special guest and key note speaker. James was an affable, informative presenter with a strong model for 'Strengthening the Co-op Sector'.

James shared the journey of CENSW, one of Co-operation Housing's eastern states counterparts. With James at the helm, CENSW is on a strong growth path. James and his team are kicking goals because they are constantly looking for new and effective opportunities to increase co-operative housing stock. The initiatives and projects shared provided inspiration and direction for the housing co-operative sector in Western Australia.

The Pitch

Innovative housing options are booming and invigorating the co-operative housing space. Building on this momentum attendees were invited to pitch ideas for strengthening and growing housing co-operatives in Western Australia. After these pitches, participants discussed the ideas that were presented; these included Community Agreements, Mixed Equity Co-ops, Tiny House Villages for Homeless People, Pop-up Rental Co-ops, and Leasing Land for Co-ops.



Marketplace - Developing Ideas and Design

- **James Brown**, pitched Common Equity NSW 'Community Agreements'. Proposing roles and responsibilities for all parties, and a leading approach to sector-wide collaboration, economic security and prosperity.
- **Miriam Salama** of The Henry Project pitched 'Re-Imagine Your Street'. Talking about how to make our streets great places to gather, share meals, take some time out, play and get to know each other!
- **Mark Taylor** from Josh Byrne & Associates presented 'Community Solar Micro-grids' discussing how co-located co-ops could develop this social enterprise opportunity.
- **Tana Garnett**, an Art Therapist, led with 'Hmmm... Shall I live in a Co-op?' Using chalk and oil pastels, guests joined in on an imaginative exploration of life in a housing co-op.

After a review of the take-aways by FOHCOL's Convenor, Mick O'Loughlin, and Co-operation Housing CEO, Eugenie Stockman, guests repaired to Steve's Hotel, for a convivial debrief.

Growing Co-operative housing

QUARRY ST, FREMANTLE: A CO-OPERATIVE HOUSING OPPORTUNITY



The Co-operative Housing project opportunity at 7 Quarry St was first announced by the City of Fremantle in October 2016. It promised to be a project that would result in sustainable, affordable housing, for owner-occupiers, using a deliberative development model. The selection criteria had the co-operative model written all over it, and as such, the project presented a unique opportunity for Co-operation Housing to get involved.

Co-operation Housing teamed up with a group of professionals, including Anthony Rizzacasa, Elizabeth Cheong, Melinda Marshall, Sid Thoo, and Eugenie Stockmann, together called the Quarry St Steering Committee. The Committee submitted a proposal to the City of Fremantle during both the Expression of Interest and Tender stage.

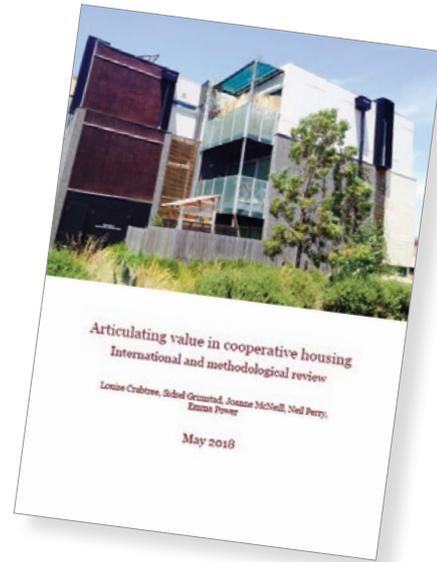
The City of Fremantle informed us in March 2018 that they had decided not to proceed with the co-operative housing project. It was a decision that left the Committee perplexed and with many questions left unanswered.

All Committee members had invested significant resources in this opportunity and worked for months, pro bono, on developing a governance and finance model for affordable housing for owner-occupiers.

We know how important affordable housing is, including for owner-occupiers. We are proud that Co-operation Housing played a key role in the Quarry Street opportunity. We know that this opportunity has resulted in the development of a governance and finance model aimed at affordable housing for owner-occupiers which is relevant nationally. We are excited that our work has grown into a national collaboration on funding and project opportunities around Australia. We believe this will result in opportunities for new housing co-operatives, including in Western Australia, in the near future.

RESEARCH: ARTICULATING VALUE IN CO-OPERATIVE HOUSING

Australia's National Housing Co-operative Network commissioned research into 'Articulating Value in Co-operative Housing'. Researchers from Western Sydney University and the University of Newcastle undertook the study. It analysed existing research from a dozen countries. The findings point to the significant benefits of Co-operative Housing Models. "The existing research indicates numerous potential benefits created by cooperative housing in many countries. This gives us a solid starting point for identifying the extent and nature of the value created by Australia's housing co-operatives, including the value generated by the people who live in co-operatives," says Louise Crabtree, Senior Researcher, from Western Sydney University.



The benefits included:

- **Cost Savings:** up to 14% lower capital and operating costs under the co-operative model
- **Social Capital:** Stronger social networks and sense of community - higher than any other form of housing
- **Health & Wellbeing:** Widespread reports that living in a housing co-operative provides a greater sense of physical, emotional, mental health and well-being
- **Resident Satisfaction:** Widespread reports of lower costs, high quality homes with better security and housing stability Common Equity (NSW) is pleased to announce a new world-wide study to identify the extent and value of housing co-operatives around the world.

A second stage of the Research is expected to commence in 2019 and will quantify the extent to which co-operative housing delivers value in the Australian context.

The National Housing Co-operative Network is comprised of the following organisations: Common Equity NSW Ltd, Common Equity Housing Ltd (Vic), Co-Operation Housing (WA), Common Equity Housing South Australia Ltd, United Housing Co-operative Ltd (Vic), and Cohousing Co-Operative (Tas)

Our Current Board

As at June 2018

ELECTED (MEMBER) DIRECTORS



Peter Shooter

**BENG (MECHATRONIC)
ELECTED DIRECTOR AND
CHAIRPERSON**

Peter has been living at the First Fremantle Housing Collective with his partner and daughter for the past twelve years. An experienced industrial electrician with an interest in electronics, he also has a degree in mechatronic engineering. Other interests include cycling, building recumbent bicycles and yoga. Peter is committed to the co-operative model and to working together to achieve what would be unachievable individually.

'I've always been interested in looking at how we can make housing more affordable for people, and in how people can work together to achieve home ownership. I think the traditional model of one family, one house, one quarter-acre block is very isolating – apart from which it's unaffordable for so many people. I think the First Fremantle Housing Collective co-op model works well – we share a lot of work together, but we don't live in each other's pockets.'



Natarsha Bates

**BSC (HONS), MSC
(BIOLOGICAL ARTS), PHD /
ELECTED DIRECTOR**

Natarsha has been a member and resident of the Subiaco-Leederville Housing Collective (SLHC) since 2003. Over this time she has been the SLHC secretary, chair, maintenance woman and treasurer.

She has worked variously as a pizza delivery driver; a fruit and vegetable stacker; a toilet paper packer; a researcher in compost science and waste management; a honeybee ejaculator; an art gallery invigilator; a raspberry picker; a lecturer/tutor in art/science, art history and gender and technology; an editor; a bookkeeper; a car detailer; and a life-drawing model. In her spare time, Tarsh Bates is an artist/researcher interested in the aesthetics of interspecies relationships and the human as a queer ecology. She recently submitted her PhD in Biological Art and is now a research associate at SymbioticA, UWA and The Seed Box, Linköping University, Sweden, funded by Mistra and Formas. She is particularly enamoured with *Candida albicans*.



Sohan Ariel Hayes

BA (FINE ART)
(HONOURS)
ELECTED DIRECTOR

Sohan Ariel Hayes is an award-winning media artist based in Perth, Western Australia, working in the fields of expanded and interactive cinema, digital animation, systems theory and location-based media. Hayes is well known for creating large scale, site-based, projection installations and works with multi-disciplinary teams supported by curators, producers and some of the world's best makers, scenographers and creative coders. Hayes has exhibited widely, including the Museum of Contemporary Art in Sydney, Fremantle Arts Centre, the Perth Institute of Contemporary Arts, the Jerwood Gallery in London, TAV Gallery in Taiwan and the Post Museum in Singapore. In 2016 and 2017 he was a key creative on opening events for the Perth Festival and was responsible for the design and delivery of all moving image content.

'There is no doubt in my mind that my experience of co-operative living has given me the resources and opportunities to transition from the ineffectual position of a perpetual renter to a fully responsive and responsible citizen engaged with the welfare of the collective.'



Penelope Mullumby

BA (CREATIVE WRITING)
ELECTED DIRECTOR

Penelope has been a member and resident of Inanna's House for two-and-a-half years. She is an award-winning poet, spoken-word artist and storyteller.

She lectures in creative writing at Challenger TAFE's adult education program, and has taught poetry and creative writing in the broader community sector for 16 years.

TECHNICAL (ASSOCIATE) DIRECTORS



Brian Leveson

BA, LLB, ADMITTED
SOLICITOR TECHNICAL
DIRECTOR (LEGAL)

Brian is a government lawyer and has been the Director of the Department of Transport's Legal and Legislative Services branch for many years. Brian has a background in administrative, planning, transport and property law and also holds a pro bona practicing certificate. Before migrating to Australia from South Africa he was a human rights lawyer specialising in low-income housing development and consumer protection. He has continued the interest he developed in South Africa in affordable housing through involvement in Co-operation Housing.



Olwyn Maddock

BAPPSC (PSYCH),
BPSYCH, PCGE TECHNICAL
DIRECTOR (EDUCATION AND
AFFORDABLE HOUSING)

Olwyn has been a director since Co-operation Housing's foundation. She is an AHPRA registered psychologist and an associate member of the Australian Psychological Society. She has worked as a TAFE lecturer and is currently a registered school working in the Wheatbelt. She lived at Pinakarri Community from 2000 to 2008, was trustee for the Co-op Maintenance Trust from 2001 to 2010 and was active with FOHCOL in a number of roles from 2003 to 2009. She has also represented the co-op sector as a tenant on the Community Housing Code of Practice Western Australia (2002–2004), and was a sector development worker with the Community Housing Coalition of Western Australia (2004–2005).



Lorica Storey

BCOM, MBA, CPA, GAICD
TREASURER AND TECHNICAL
DIRECTOR (FINANCE)

Lorica is a senior financial professional with a background in a variety of industries including mining and resources, education, energy generation and sustainable agriculture. She has diverse business skills and a keen interest in finance, compliance, governance and risk. She has more than 10 years' experience as a senior executive reporting to various boards and sub-committees on financial, strategic planning and commercial management matters. She holds memberships with a number of industry bodies including CPA Australia and the Australian Institute of Company Directors.

'I joined the Co-operation Housing board to assist the organisation to become a key community housing provider in Western Australia.'



Kara Tripp

B COMMERCE; DIP REAL
ESTATE; CERTIFICATE IV
FINANCIAL SERVICES

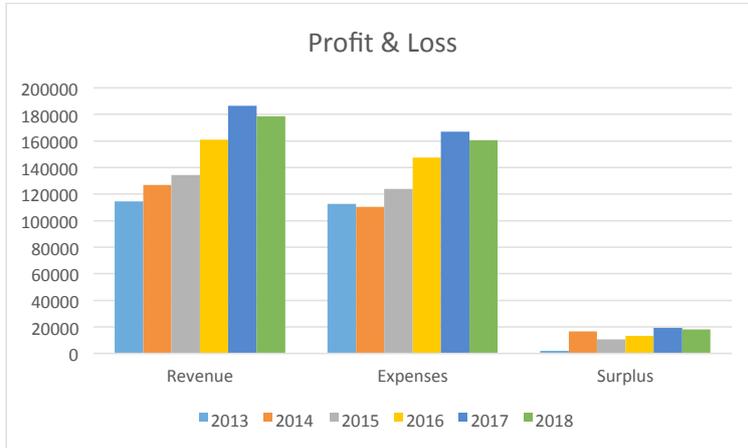
TECHNICAL DIRECTOR
(PROPERTY)

Kara is a licensed real estate agent with more than 15 years' experience selling, managing and developing property. Over time, she became aware of the desperate need for better quality housing outcomes, and developed a passion for sustainable, community-focused design. She joined Co-operation Housing to use her knowledge and experience to get behind a vision and help make a difference. Kara is a well-rounded executive, experienced in finance, human resources, administration and compliance. She takes a holistic approach to business development, leading with vision, passion and consideration for all stakeholders.

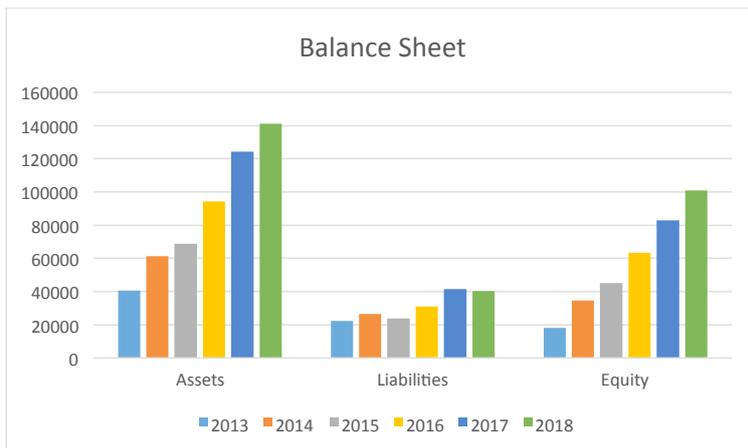
'I love the co-operative model and believe the values-based approach is key to creating self-sustaining communities. I think Co-operation Housing has a role to play as leader and advocate in WA, making the benefits of co-operative living available to enhance the lives of more and more people.'

Financials

A SNAPSHOT 2013-2018



	2013	2014	2015	2016	2017	2018
Revenue	114343	126796	134385	160844	186389	178665
Expenses	112489	110322	123947	147661	166998	160671
Surplus	1854	16474	10438	13183	19391	17994



	2013	2014	2015	2016	2017	2018
Assets	40499	61228	68774	94395	124387	141149
Liabilities	22303	26558	23659	30893	41495	40262
Equity	18196	34670	45115	63502	82892	100887

**CO-OPERATION HOUSING
ABN 86 142 277 003**

**FINANCIAL REPORT
FOR THE YEAR ENDED
30 JUNE 2018**

**Liability limited by a scheme approved under
Professional Standards Legislation**

**CO-OPERATION HOUSING
ABN 86 142 277 003**

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PRINCIPAL
Pino Caffarelli FCA

caffarelli
CHARTERED ACCOUNTANTS

Independent audit report

To the Directors of Co-operation Housing

I have audited the financial report of **Co-operation Housing**, which comprises the statement of financial position as at **30 June 2018**, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the directors' declaration.

Basis for Opinion

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

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Other Information

The directors are responsible for the other information. The other information comprises the information included in the registered entity's annual report for the year ended 30 June 2018, but does not include the financial report and my auditor's report thereon.

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

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

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

Responsibilities of Directors for the Financial Report

The directors of the registered entity are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards and the ACNC Act, and for such internal control as the directors determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, 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

CAFFARELLI & ASSOCIATES
1st Floor 38 Richardson Street West Perth Western Australia 6005 GPO Box M925 Perth WA 6843.
Telephone: (08) 9421 1911 Facsimile: (08) 9421 1919 Email: info@caffarelli.com.au ABN: 13 263 285 269
Liability limited by a scheme approved under Professional Standards Legislation.

AUDITOR'S REPORT

the going concern basis of accounting unless the directors either intends to liquidate the registered entity or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Report

My 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 my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial report.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Association's preparation of the financial report 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Committee, as well as evaluating the overall presentation of the financial report.

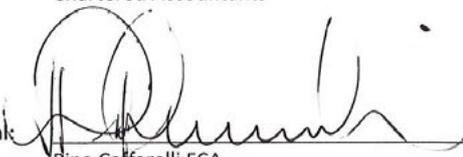
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Audit Opinion

In my opinion the financial report of Co-operation Housing has been prepared in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012*, including:

- (a) giving a true and fair view of the registered entity's financial position as at 30 June 2018 and of its financial performance for the year then ended; and
- (b) complying with Australian Accounting Standards and Division 60 of the *Australian Charities and Not-for-profits Commission Regulation 2013*.

Name of Firm: Caffarelli & Associates
Chartered Accountants

Name of Principal: 
Pina Caffarelli FCA

Address: Level 1, 38 Richardson Street
West Perth WA 6005

Dated 15 November 2018

CO-OPERATION HOUSING
ABN 86 142 277 003

BALANCE SHEET
AS AT 30 JUNE 2018

	Note	2018 \$	2017 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	3	115,506	110,934
Trade and other receivables	4	17,130	1,004
Other current assets	5	8,318	12,096
TOTAL CURRENT ASSETS		<u>140,954</u>	<u>124,034</u>
NON-CURRENT ASSETS			
Property, plant and equipment	6	195	353
TOTAL NON-CURRENT ASSETS		<u>195</u>	<u>353</u>
TOTAL ASSETS		<u>141,149</u>	<u>124,387</u>
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	7	27,890	33,923
TOTAL CURRENT LIABILITIES		<u>27,890</u>	<u>33,923</u>
NON-CURRENT LIABILITIES			
Provisions	8	12,372	7,572
TOTAL NON-CURRENT LIABILITIES		<u>12,372</u>	<u>7,572</u>
TOTAL LIABILITIES		<u>40,262</u>	<u>41,495</u>
NET ASSETS		<u>100,887</u>	<u>82,892</u>
EQUITY			
Retained earnings	9	100,887	82,892
TOTAL EQUITY		<u>100,887</u>	<u>82,892</u>

The accompanying notes form part of these financial statements.

**CO-OPERATION HOUSING
ABN 86 142 277 003**

**INCOME STATEMENT
FOR THE YEAR ENDED 30 JUNE 2018**

	Note	2018 \$	2017 \$
Income			
Revenue		178,665	186,389
Expenditure			
Accountancy expenses		(1,230)	(1,456)
Advertising expenses		-	(514)
Depreciation and amortisation expenses		(158)	(959)
Employee benefits expenses		(141,525)	(134,423)
Other expenses		(17,758)	(29,646)
		<u>17,994</u>	<u>19,391</u>
Profit for the year		17,994	19,391
Retained earnings at the beginning of the financial year		82,893	63,501
Profit		<u><u>100,887</u></u>	<u><u>82,892</u></u>

**CO-OPERATION HOUSING
ABN 86 142 277 003**

**PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2018**

	2018	2017
	\$	\$
INCOME		
Fee for Service	10,350	22,510
Membership Fees	129,244	128,586
Non-operating Other Income	36,621	33,523
	176,215	184,619
OTHER INCOME		
Interest Received	2,450	1,770
	178,665	186,389
EXPENSES		
Accountancy Fees	1,230	1,456
Advertising	-	514
Bank Charges	94	113
Staff amenities	575	234
Consultancy Fees	2,985	-
Computer Expenses	1,694	1,251
Depreciation	158	959
Insurance	6,092	5,653
Meeting Expenses	1,230	1,522
Motor Vehicle Expenses	902	919
Printing & Stationery	1,333	2,377
Property Management Expenses	148	271
Software Expense	181	187
Staff Training & Welfare	4,347	1,326
FFS reimbursable expenses	29	12,148
Subscriptions	571	1,790
Superannuation Contributions	12,072	10,430
Telephone	1,157	1,225
Travelling Expenses	767	1,956
Wages	125,106	122,667
	160,671	166,998
Profit before income tax	17,994	19,391

The accompanying notes form part of these financial statements.

**CO-OPERATION HOUSING
ABN 86 142 277 003**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018**

The financial statements cover the business of Co-Operation Housing and have been prepared to meet the needs of stakeholders and to assist in the preparation of the tax return.

Comparatives are consistent with prior years, unless otherwise stated.

1 Basis of Preparation

The Company is non reporting since there are unlikely to be any users who would rely on the general purpose financial statements.

The special purpose financial statements have been prepared in accordance with the significant accounting policies described below and do not comply with any Australian Accounting Standards unless otherwise stated.

The financial statements have been prepared on an accruals basis and are based on historical costs modified, where applicable, by the measurement at fair value of selected non current assets, financial assets and financial liabilities.

Significant accounting policies adopted in the preparation of these financial statements are presented below and are consistent with prior reporting periods unless otherwise stated.

2 Summary of Significant Accounting Policies

Property, Plant and Equipment

Each class of property, plant and equipment is carried at cost or fair value less, where applicable, any accumulated depreciation and impairment.

Depreciation

Property, plant and equipment excluding freehold land, is depreciated on a straight line basis over the assets useful life to the company, commencing when the asset is ready for use.

**CO-OPERATION HOUSING
ABN 86 142 277 003**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018**

Employee Benefits

Provision is made for the company's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits that are expected to be wholly settled within one year have been measured at the amounts expected to be paid when the liability is settled.

Employee benefits expected to be settled more than one year after the end of the reporting period have been measured at the present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employee may satisfy vesting requirements. Cashflows are discounted using market yields on high quality corporate bond rates incorporating bonds rated AAA or AA by credit agencies, with terms to maturity that match the expected timing of cash flows. Changes in the measurement of the liability are recognised in profit or loss.

Provisions

Provisions are recognised when the company has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

Cash and Cash Equivalents

Cash and cash equivalents comprises cash on hand, demand deposits and short-term investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

Revenue and Other Income

Revenue is recognised when the business is entitled to it.

Interest revenue

Interest revenue is recognised using the effective interest rate method.

Rendering of services

Revenue in relation to rendering of services is recognised depends on whether the outcome of the services can be measured reliably. If this is the case then the stage of completion of the services is used to determine the appropriate level of revenue to be recognised in the period. If the outcome cannot be reliably measured then revenue is recognised to the extent of expenses recognised that are recoverable.

Other income

Other income is recognised on an accruals basis when the company is entitled to it.

**CO-OPERATION HOUSING
ABN 86 142 277 003**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018**

Goods and Services Tax (GST)

Revenue, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payables are stated inclusive of GST.

CO-OPERATION HOUSING
ABN 86 142 277 003

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018

	2018	2017
	\$	\$
3 Cash and Cash Equivalents		
Cash on Hand	10	10
Bendigo Bank A/c 142422971	25,862	43,452
Bendigo Bank Debit Card A/c	190	318
P & N Investment Account	89,444	67,154
	115,506	110,934
4 Trade and Other Receivables		
Current		
Trade Debtors	17,130	1,004
5 Other Assets		
Current		
Tapper St Mews Capital Deposit	8,318	12,096
6 Property, Plant and Equipment		
Plant & Equipment	5,696	5,696
Less: Accumulated Depreciation	(5,501)	(5,343)
	195	353
Total Plant and Equipment	195	353
Total Property, Plant and Equipment	195	353
7 Trade and Other Payables		
Current		
Salary Sacrifice- LJ	120	120
Superannuation Payable	2,755	2,343
Leave Liability	7,620	15,104
GST Payable	15,553	14,964
Amounts Withheld	1,842	1,392
	27,890	33,923
8 Provisions		
Non-Current		
Provision for Long Service Leave	12,372	7,572

**CO-OPERATION HOUSING
ABN 86 142 277 003****NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018**

	2018 \$	2017 \$
9 Retained Earnings		
Retained earnings at the beginning of the financial year	82,893	63,501
Net profit attributable to members of the company	<u>17,994</u>	<u>19,391</u>
Retained earnings at the end of the financial year	<u><u>100,887</u></u>	<u><u>82,892</u></u>

**CO-OPERATION HOUSING
ABN 86 142 277 003**

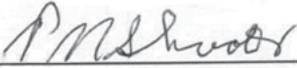
DIRECTORS' DECLARATION

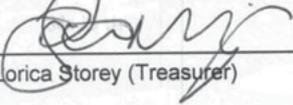
The directors have determined that the company is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies described in Note 2 to the financial statements.

The directors of the company declare that:

1. The financial statements and notes, as set out on pages 4 to 10, present fairly the Company's financial position as at 30 June 2018 and its performance for the year ended on that date in accordance with the accounting policies described in Note 2 to the financial statements; and
2. In the directors' opinion there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors.

Director: 
Mr Peter Shooter (Chairperson)

Director: 
Ms Lorica Storey (Treasurer)

Dated this 23rd day of October 2018

**CO-OPERATION HOUSING
ABN 86 142 277 003**

**STATEMENT OF FINANCIAL RATIOS
FOR THE YEAR ENDED 30 JUNE 2018**

	This Year \$	Last Year \$
Debtors turnover		
Trade debtors	17,130	1,004
Working capital ratio		
Current assets	140,954	124,034
Current liabilities	27,890	33,923
Working capital ratio	5	4
Profitability ratio		
Operating profit before income tax	17,994	19,391
Total income	178,665	186,389
Profitability	10.07 %	10.40 %
Debt/Equity ratio		
Total liabilities	40,262	41,495

Co-operation Housing

STRATEGIC PLAN | 2019-2022

Co-operation Housing is an Australian not-for-profit organisation that was established in 2010 to support and grow Western Australia's housing co-operative sector. We are the only registered community housing provider in Western Australia that specialises in housing co-operatives.

Our vision

Strong communities through co-operative living.

Our mission

To represent and grow co-operative housing as a way of building empowered and sustainable communities.

Our Values

Cooperatives are based on the values of self-help, self-responsibility, democracy, equality, equity, and solidarity. Cooperative members believe in the ethical values of honesty, openness, social responsibility and caring for others.

Our Principles

Voluntary and Open Membership, Democratic Member Control, Member Economic Participation, Autonomy and Independence, Education, Training, and Information, Cooperation among Cooperatives, Concern for Community.

MEMBERSHIP

- Provide valued member services.
- Build capacity and renewal within our member housing co-operatives.
- Engage members and celebrate co-operative living.

ADVOCACY

- Advocate for a strong housing co-operative sector; and promote co-operative values and principles.
- Advance our relationships with key stakeholders.
- Demonstrate the social and economic value of co-operative models.

GROWTH

- Establish Co-operation Housing as the key provider of co-op housing in WA.
- Develop and promote innovative models of co-operative housing.
- Partner with others to create new co-operative housing opportunities.

MAIL PO Box 165 Hamilton Hill WA 6963

LOCATION 15/124 Swanbourne Street Fremantle WA

PHONE 08 9336 5045 EMAIL admin@co-operationhousing.org.au

WEB www.co-operationhousing.org.au

ACN 142 277 003 ABN 86 142 277 003



BAS AGENT 24609199

REGISTERED COMMUNITY HOUSING PROVIDER



MAIL PO Box 165 Hamilton Hill WA 6963

LOCATION 15/124 Swanbourne Street Fremantle WA

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