

Baptcare
*Affordable
Housing*

Annual Report

2024-2025



A meaningful difference

baptcare.org.au

Our Mission, Vision and Values



Our Mission

To partner with communities to provide affordable housing solutions that bring hope and opportunity to the most disadvantaged.



Our Vision

Communities free from housing related poverty, where all residents can participate fully in life.



Our Values

Focused when working alongside our tenants, partners and supporters; the young to the old; the vulnerable and families; through all of life's stages and challenges.

Our Mission and Vision are lived through our WE CARE Values



Wellbeing: you living your life with meaning, we partner with you to enhance your health, safety, comfort and spirituality.



Ethics: being genuine with you, leading with integrity and fulfilling Baptcare's purpose in harmony with community expectations.



Co-creating: building personalised and innovative solutions with you and our allied partners, with your goals as our shared focus.



Accountability: fulfilling our commitments to you and accepting our responsibilities to continually improve.



Respect: understanding and embracing your individuality, standing up for your equality and protecting your dignity.



Effectiveness: being focused on achieving the best outcomes for you, with you.

Baptcare Affordable Housing acknowledges Aboriginal and Torres Strait Islander peoples as First Australians and recognises their culture, history, diversity and their deep connection to the land. We acknowledge that we are on the land of the traditional owners and pay respects to Elders past and present.

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**“Housing is a human right... there can be no fairness or justice
in a society in which some live in homelessness, or in the
shadow of that risk, while others cannot even imagine it.”**

Jordan Flaherty

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Message from the Board Chair

The work of Baptcare Affordable Housing (BAH) has never been more important. As I reflect on the year that has passed, I am proud of the work that BAH does and the things we have achieved, but I grieve that the social need is greater than ever.

The Productivity Commission's Report on Government Services: Housing and Homelessness, released in January 2025, showed a 26.3 per cent increase in persistent homelessness from 2019-20 to 2023-24¹. The ongoing housing shortage and cost of living crisis has created intergenerational homelessness, a national shame.

The task of assisting people into secure housing is increasingly difficult because there are simply not enough homes.

The Australian Homelessness Monitor 2024 reported that more than three-quarters of homelessness services reported finding it 'much harder' to find suitable housing for clients last year, compared with the previous year. This means people can be homeless for longer. The median duration of homelessness service support periods increased by 44 per cent in the five years to 2022-23.²

In this increasingly difficult environment, I am proud of the work of our passionate and innovative organisation. Affordable and safe accommodation should not be a distant dream for so many people in the community.

Data from the Australian Institute of Health and Welfare's annual Community Housing Data Survey, released in June 2025, showed a decline in the proportion of social housing households in Australia, falling from 4.7% of all households in 2013 to 4.1% in 2024. Approximately 298,000 dwellings are public housing, 119,000 community housing and 35,000 Indigenous housing, either state or community managed.

Fifteen per cent of dwellings nationally were considered under-utilised and 5.6% of dwellings, overcrowded. Over a similar period, there was a decline in the proportion of social housing households in Victoria, falling from 3.5% of all households in 2014 to 3.0% in 2024. Of the 6,573 Victorian households newly allocated to social housing during 2023-24, 47% were allocated to community housing.³

BAH's housing portfolio continues to grow and diversify. We are proud of our continued partnership with Homes Victoria under the Community Housing Placement Program (CHPP).



Architectural render of Keilor Downs Affordable Housing development

Director	Appointment	Meeting eligible	Meeting attended	Director	Appointment	Meeting eligible	Meeting attended
Carol Geyer	February 2021	6	5	Belinda Dale	November 2023	6	6
Matthew Hick	March 2019	6	6	Kathryn Mitchell	November 2023	6	6
Ellen Matusko	February 2021	6	5	Nemesia Kennett	November 2023	6	6
Anthony Bridge	February 2021	6	4				

The highlight of this year was the completion and tenanting of 20 new four and five-bedroom houses located in the northern and western suburbs of Melbourne. There is very little social housing stock of this size available, and this means we can provide secure homes for larger family groups.

Our social housing development projects in Lalor and Keilor continue to progress, with a current projected completion date of mid- to late-2026. When these projects are complete, they will provide safe and secure homes to an additional 92 households.

Throughout the year, BAH collaborated with other community housing organisations and the Community Housing Industry Association (CHIA) in NSW on several projects that gave us greater insight into renters’ experiences and our performance relative to our peers. We also participated in the pilot of an industry-standard satisfaction survey and were part of the reference group that assisted in rolling out an industry benchmarking platform in Victoria. Initiatives such as these give us the knowledge we need to continue to improve our services as we grow.

Thank you to Baptcare, our parent company, for its support of our work and mission since our inception. During this year Baptcare became part of a merged national entity, BaptistCare.

This merger brought Baptcare, Baptist Care SA and BaptistCare together to become Australia’s third largest integrated care and services provider, with a staff of over 12,000 and over 38,000 customers. We look forward to continuing productive work with BaptistCare, acting on our shared mission to care for the most vulnerable people in our community.

I would like to take a moment to thank Leanne Beveridge, who has been Acting CEO of BAH since November 2024, after Geraldine Lannon’s departure. Leanne’s calm leadership has steered BAH diligently throughout the financial year.

As a result of the merger earlier in the year, BaptistCare is our new parent company. Robyn Evans, Chief Operation Officer for Community and Housing for the newly formed BaptistCare became the new Chief Executive Officer for BAH on 1 September 2025. I look forward to working with Robyn more closely over the coming years.

I also look forward to the year ahead with BAH and thank our board for their ongoing diligence and focus to provide affordable, secure and comfortable housing for those most in need.

Carol Geyer – Chair, Baptcare Affordable Housing

1. Link: <https://www.pc.gov.au/ongoing/report-on-government-services/2025/housing-and-homelessness>
2. link <https://cityfutures.ada.unsw.edu.au/australian-homelessness-monitor-2024/>
3. Link: <https://www.aihw.gov.au/reports/housing-assistance/housing-assistance-in-australia>

Baptcare Affordable Housing Update



We are proud that Baptcare Affordable Housing (BAH) has played a pivotal role in providing accommodation for people in need within the community for over a decade. BAH services are central to our mission of creating communities where everyone is valued and respected.

We proudly offer our tenants the fundamental human right of secure and affordable housing. The BAH housing portfolio includes dwellings across Metropolitan Melbourne, Greater Geelong, Wangaratta and Devonport in Tasmania.

The housing crisis in Victoria and throughout the country has not abated. With added cost-of-living pressures and the increased risk of homelessness across multiple socio-economic groups becoming more pronounced,

a year on, the future still looks challenging and uncertain for everyone, most especially for those who are experiencing or at risk of homelessness. The work of BAH is more critical than ever.

Over this financial year, BAH has continued to consolidate its projects from the previous year. Our dwellings increased from 281 to 305 by June 2025. By the end of June 2025, we have 687 people living in our housing.

Progress continues on the BAH development projects in Lalor and Keilor Downs. In partnership with Homes Victoria, these projects broke ground in February 2024. Together, they will deliver 92 additional dwellings in the coming years.

In the last financial year, the BAH board decided to increase BAH's portfolio to include larger four-and five-bedroom dwellings.

We are proud to provide our residents with the basic human right of secure, quality and affordable housing. The BAH portfolio reaches across Metropolitan Melbourne, Greater Geelong, Wangaratta and Devonport.



Architectural render of Keilor Downs Affordable Housing development

This decision was in response to an increased need for social housing for larger family units and to reduce overcrowding. Once the current delivery pipeline is completed, the portfolio will comprise of 59 dwellings with four or five bedrooms.

Two more houses with four to five bedrooms were completed in March 2025, bringing 20 houses online as part of our Community Housing Placement Program contract with Homes Victoria. Eleven more are expected to be completed by October 2025, and the remaining two Passivhaus buildings by March 2026. BAH looks forward to celebrating the completion of these projects.

As of June 2025, BAH has 105 dwellings in its committed pipeline of future housing, which is exciting and incredibly important for the community.

In March 2025, our parent company, Baptcare, officially merged with BaptistCare NSW/ACT/WA and BaptistCare SA to become one organisation called BaptistCare. In September 2025, the overarching advocacy organisation, Baptist Care Australia, was also brought into the fold. Robyn Evans, Chief Operation Officer for Community and Housing for the newly formed BaptistCare became the new Chief Executive Officer for BAH on 1 September 2025.

Our mission will continue under the new parent company, to partner with communities to provide affordable housing solutions that bring hope and opportunity for people in need.

Architectural render of Lalor Affordable Housing development

Financials Update

Statement of Profit or Loss

Statement of profit or loss and other comprehensive income
for the year ended 30 June 2025

	2025 \$'000	2024 \$'000
Revenue	4,472	3,370
Other revenue	66	375
EXPENSES		
Employee benefits expenses	(996)	(591)
Property maintenance expenses	(491)	(370)
Services and utilities expenses	(1,060)	(948)
Other expenses	(656)	(612)
Surplus for the year prior to depreciation expense and finance costs	1,335	1,224
Depreciation expense	(711)	(366)
Finance costs	(471)	(105)
Surplus for the year	153	753
Other comprehensive income for the year	-	-
Total Comprehensive Income for the Year	153	753

The surplus for the year prior to depreciation expense & finance costs amounted to \$1,335,048 (2024: \$1,223,775). The total surplus for the Company amounted to \$152,725 (2024: \$752,793).

Baptcare established BAH as a separate but related company in response to changes in the Housing Act. The intent was to provide pathways to secure social and affordable housing for existing clients, including asylum seekers, homeless people, people living with disabilities, and low-income older people.

BAH has been a registered housing agency since 2013 and one of Victoria’s 36 community housing providers.

As a registered community housing provider, it operates in compliance with the regulatory framework and performance standards established under the Housing Act 1983 and monitored by the Housing Registrar in Victoria.

BAH’s board oversees and monitors the organisation’s performance by setting its strategic direction, monitoring compliance and performance, and managing risk.

BAH has significantly grown its social housing portfolio in recent years through several partnerships with Homes Victoria. As of 30 June 2025, BAH managed 305 dwellings and housed 687 people.

Further portfolio expansion will take place in the coming years, with 11 new homes coming online and construction due to commence on social housing projects at Lalor and Keilor Downs during 2025-26.

Statement of Financial Position

Statement of financial position
as at 30 June 2025

Assets	2025 \$'000	2024 \$'000
Current assets		
Cash and cash equivalents	2,094	422
Trade and other receivables	1,142	449
Prepayments	131	173
Total current assets	3,367	1,044
Non-current assets		
Property, plant and equipment	47,966	27,311
Total non-current assets	47,966	27,311
Total Assets	51,333	28,355
Liabilities		
Current liabilities		
Trade and other payables	2,300	1,933
Related party balances	6,130	2,464
Contract liabilities	396	369
Total current liabilities	8,826	4,766
Non-current liabilities		
Related party balances	19,070	3,426
Contract liabilities	16,933	13,812
Total non-current liabilities	36,003	17,238
Total Liabilities	44,829	22,004
Net Assets	6,504	6,351
Equity		
Contribution of equity by owners	2,727	2,727
Accumulated surplus	3,777	3,624
Total Equity	6,504	6,351

STATEMENT FOR END OF FINANCIAL YEAR 2024-25

Financials Update

STATEMENT FOR END OF FINANCIAL YEAR 2024-25

Statement of Changes in Equity

Balance as at 30 June 2025

Statement of changes in equity for the year ended 30 June 2025

	Contribution of equity by owners \$'000	Accumulated surplus \$'000	Total equity \$'000
Restated balance at 1 July 2023	2,885	2,871	5,756
Surplus for the year	-	753	753
Other comprehensive income for the year	-	-	-
Total Comprehensive Income for the Year	-	753	753
Contribution by owners for the year	(158)	-	(158)
Balance at 30 June 2024	2,727	3,624	6,351

	Contribution of equity by owners \$'000	Accumulated surplus \$'000	Total equity \$'000
Restated balance at 1 July 2024	2,727	3,624	6,351
Surplus for the year	-	153	153
Other comprehensive income for the year	-	-	-
Total Comprehensive Income for the Year	-	153	153
Contribution by owners for the year	(158)	-	(158)
Balance at 30 June 2025	2,727	3,777	6,504

The full financial statements for Baptcare Affordable Housing Ltd will be publicly available on the ACNC (Australian Charities and Not-for-profits Commission) website by 31 December 2025 (www.acnc.gov.au)

Statement of Cash Flows

Net increase/(decrease) in cash and cash equivalents and total cash and cash equivalents at the end of the financial year

Statement of cash flows for the year ended 30 June 2025

	2025 \$000	2024 \$000
Cash flows from operating activities		
Receipts from residents	4,270	3,477
Receipts from government funding	3,445	-
Payments to suppliers and employees	(3,582)	(868)
Receipt of interest	66	37
Net cash from operating activities	4,199	2,646
Cash flows from investing activities		
Net payments for property, plant and equipment	(21,366)	(4,140)
Proceeds on sale of investments	-	500
Net cash used in investing activities	(21,366)	(3,640)
Cash flows from financing activities		
Amounts advances from related parties	21,839	2,674
Repayments of borrowings from related parties	(3,000)	(1,564)
Net cash provided by /(used in) financing activities	18,839	1,110
Net increase in cash and cash equivalents	1,672	116
Cash and cash equivalents at the beginning of the financial year	422	306
Cash and cash equivalents at the end of the financial year	2,094	422

STATEMENT FOR END OF FINANCIAL YEAR 2024-25

Annual Report

2024-2025

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A meaningful difference