GROUP MANAGING DIRECTOR’S REPORT

GREG BUDWORTH
GROUP MANAGING DIRECTOR
I am very pleased to write to you of our progress in several areas in 2014-15 and I would like to thank the current Board and outgoing directors from 2014, my senior executive team and all our high performing staff for their diligent governance and outstanding and caring management.

I also would like to thank our tenant and client community for their earnest responsibility and commitment to their communities. Our many support partners, contractors and consultants demonstrate care and responsibility in our relationships of a very high order and our thanks must also go to the Commonwealth, New South Wales and Queensland governments for the sound public administration they exhibit on behalf of the people they serve.

The year has had some very interesting highlights. First among them has been the successful amalgamation of 4Walls Housing into the Compass family. Queensland now accounts for almost a quarter of our properties under management. The adoption of Compass systems and processes has driven a large spike in tenant satisfaction in Queensland with 90 per cent of tenants now happy with the service they receive, an increase of more than 10 per cent. Tenant satisfaction in New South Wales was also up slightly this year with 91 per cent satisfied, a bump of two per cent on the year before.

Compass also achieved historic high staff engagement at 72 per cent and was recognised as an Employer of Choice at the Australian Business Awards.

2014-2015 was another year of solid financial operational performance which saw Compass within the 8-12 per cent industry benchmark. Last financial year also saw the completion of vesting of the remaining $140.5 million in property titles from the New South Wales Government.

Compass also attained accreditation as a Tier 1 provider under the National Community Housing Standard for the third year running and, in a first for an Australian community housing provider, was provided with special accreditation with the United Nations Habitat Committee.

Also on the international front, the past 12 months has seen the initial implementation of the Compass International Strategy. The strategy commenced with the appointment of a New Zealand Business Development Manager, and engagement with government and non-government stakeholders in Vanuatu as well as the raising of funds, purchase of materials and donation of equipment to aid the people of Vanuatu following the devastation of Tropical Cyclone Pam in March 2015.

I would also like to thank and congratulate the New South Wales Operations staff, our contractors and insurer AON for going above and beyond the call of duty in the aftermath of the severe storm which caused such extensive damage throughout the Hunter and Central Coast regions in April 2015.

The Hunter Homeless Connect event was another success this year, thanks in no small part to the extraordinary work of Compass staff, in particular Lucy Andrews. Compass’ commitment to place making remains as solid as ever and earlier this year we saw the latest example of that commitment with the launch of the 123 Community Hub in Broken Hill. The Hub will promote social cohesion in the community through the delivery of lifestyle, education and support services in partnership with other service providers.

The Compass Grow a Star program is one of our most successful community engagement and development programs, which is why earlier this year we were delighted to receive an additional $30,000 from the Newcastle Permanent Building Society for youth scholarships.

While Compass offers a variety of community development programs in different locations, they are all underpinned by the same philosophy—to promote social inclusion, economic opportunity and community cohesion. That’s why it’s so pleasing to see 176 tenants last year participating in new employment, training or volunteering opportunities.

COMPASS HAS HAD ANOTHER SUCCESSFUL FINANCIAL YEAR WITH THIS REPORT HIGHLIGHTING A NUMBER OF THE MORE SIGNIFICANT FIGURES.
The last year has also seen great progress in the Logan Renewal Initiative; Australia’s largest ever transfer of social housing management to the community housing sector. Over the past 12 months Compass has begun to employ Logan based staff with the existing government staff expected to transfer across shortly prior to the commencement of services in early 2016.

Compass has performed significant customisation and improvement of the Greentree IT system, a project which saw Compass awarded the Greentree International Don Bowman Award for Initiative. Other awards received throughout the year included a big win at the Australasian Housing Institute Awards for Leading Housing Development for a supported youth accommodation development in Islington, and Central Coast Tenancy Relations Officers Jo McGuire and Jo Knight being recognised by the New South Wales Federation of Housing Associations for Excellence in Frontline Services.

2015 also saw the launch of the Compass Research Unit under the stewardship of Professor David Adamson OBE, Emeritus Professor with the University of South Wales and internationally recognised expert on community regeneration. Professor Adamson is developing a “Third Wave” conceptual framework – amalgamating Compass’ existing People, Place and Performance approach with his own “Deep Place” approach, and broader housing service options which have underpinned our submissions to New South Wales Government for the Premier’s Innovation, Social Housing Discussion, Social Bonds and Commonwealth Senate Economics Committee.

IT HAS BEEN SOME RIDE OVER THE LAST 10 YEARS AS YOU CAN SEE FROM THE GRAPHS AND STATISTICS BELOW.