2017-18 was a year of growth for Compass, both in terms of the scale of its operations and the scope of its activities.

The company’s mission statement commits the organisation to providing homes, empowering people, connecting communities and influencing the future. Over the past financial year we continued to see strong performance in all four areas.

Operationally, Compass expanded the portfolio of assets under management from 4014 properties to 4639 during the financial year and successfully tendered to take on the management of 333 homes in the Sydney market. Significant progress was also made on preparations to take on the management of approximately 1800 existing properties as part of the NSW Government’s Social Housing Management Transfer, as well as on the Social and Affordable Housing Fund, through which Compass will work with private developers and financiers to deliver new dwellings in the Hunter and Central Coast regions.

2017-18 also saw Compass diversify into Specialist Disability Accommodation (SDA). This move represents an exciting new opportunity for Compass to deliver on its vision for a world in which all people have safe and affordable housing and are engaged in sustainable communities. Compass has hit the ground running in the SDA space and currently provides tenancy and property management services in more than 100 locations across NSW in partnership with Supported Independent Living (SIL) providers House with No Steps and LiveBetter. As noted in last year’s report, the company is also part of a joint venture known as Home4Life which will construct and manage 69 group homes for around 330 people with a disability.

This growth in scale and offering is in keeping with the goals set out in Compass’ current 2017-20 Strategic Plan and will see the company become one of the largest non-government providers of housing in the country.

With this growth in scale comes a commensurate increase in our responsibility to empower those who live in our properties. Compass views social housing as a vehicle for maximising the opportunities of those who live there. For some, that may mean engaging with further education or training, or perhaps finding employment. For others it may be as simple as being able to strengthen family bonds that have become frayed through a period of living in unstable housing, or experiencing housing stress. In that respect, Compass’ community development initiatives are a crucial part of our business so it was heartening to see another round of great outcomes this year.

The results of our tenant satisfaction survey hit another record high, this year reaching a remarkable 94%. Our dedicated Compass staff held 167 engagement events across our areas of operation. These events were attended by more than 3700 people, the highest number in the history of our company. You can read more about Compass’ various community development initiatives on page 82 of this Annual Report.

From Compass’ perspective, community development activities are not an optional extra. They are a critical part of what we do. We believe that tenants who feel valued and included are more likely to treat their homes with respect. Our experience shows us that tenants who feel secure and supported are better able to maximise their economic and social participation. The results speak for themselves. Indeed, perhaps the greatest tragedy of Australia’s housing system at the moment is that runaway costs in the private market have left so many people desperately in need of the security that social housing provides, yet unable to access it.

A desire to see a more equitable housing market is the motivation behind a great deal of Compass’ advocacy and thought leadership. This year the company produced the first ever Affordable Housing Income Gap Report – a unique look at median income housing affordability across Australia’s eastern states.

Compass has also been an active participant in a range of other initiatives, including the Everybody’s Home campaign, a grassroots project that aims to place housing firmly at the front of the nation’s political agenda, and the Big Ideas Homelessness Network, a partnership with Hunter based businesses, charities and local governments that seeks to address homelessness in the region.

The company’s commitment to social justice is not confined by national borders. Over the last financial year, Compass continued to grow its profile and influence on the international stage, including through a prominent role at the World Urban Forum in Kuala Lumpur, the appointment of Compass staff to senior positions within the UN Habitat program and the completion of two humanitarian projects in Vanuatu. Meanwhile, Compass continues to explore growth opportunities in New Zealand with the Board recently approving a donation of $800,000 from the parent company to the New Zealand entity to support continued operations. You will find further details about Compass’ international activities starting on page 119.

On behalf of the Board, I offer my congratulations to management and staff for another fantastic year. Through your hard work and dedication Compass continues to be a powerful force for good – not only throughout Australia, but throughout the region and the world.

Finally, I would like to thank my fellow directors for their continued commitment to the sound governance of the organisation, and for their ongoing efforts on behalf of Compass in the many forums in which they represent it.