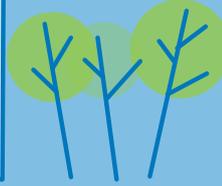
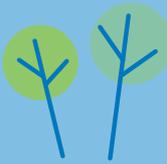




stellar living



# Annual Report 2021



safe and secure  
COLLABORATION

SUSTAINABLE  
AFFORDABLE  
HOUSING

*Strong &  
Innovative*

**\$40.8M**

total property assets

**93%** tenants  
satisfaction

**AFFORDABLE  
HOUSING FOR  
YOU AND YOUR  
FAMILY**

**586** PEOPLE  
housed

across **18** LOCAL  
government  
AREAS



**ASSET MANAGER  
A PROVIDER OF CHOICE**

tenant satisfaction **GROWTH**

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## Here At Stellar Living

We're focused on building a better tomorrow through the provision of sustainable, affordable housing.

With

**\$40.8M**

total property assets

**94,277**

day rental for all properties

**\$38M**

in total equity

**257**

properties under management

**93%**

tenant satisfaction

**192**

properties owned

EBITDA ratio to Total Revenue of

**24.8%**

**65**

leased properties

We strive for a culture of excellence in all we do.

# Our Assets

Stellar Living Limited provides safe and affordable housing across Western Australia. We provided a place to call home for more than 500 people who lived in our 257 properties throughout Western Australia.

stellar living 

**Perth Metro**

81 Managed Properties

**Kalgoorlie**

18 Managed Properties

**Mandurah**

158 Managed Properties



# Message from our Chair and CEO

**Welcome to Stellar Living Ltd's Annual Report 2021. As your Board Chairman and CEO, we are pleased to present the annual report to our Member (Centrecare), residents, partners, stakeholders and employees.**

## The Year in Review

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Stellar Living Ltd continued to operate and provide a responsive tenancy and property management to our residents as we operated in an environment where the global pandemic continued to dominate our operations and strategic direction. Although in Western Australia we have been very fortunate with the number and severity of lockdowns and restrictions experienced, we are always conscious that both residents and staff are challenged by the world we are living in.

The number of overall vacancies remained low through most of the year, and even when the emergency period and the moratorium on evictions came to an end in March 2021, we had very few tenancies that we felt had to be ended because of high debt or poor behaviours impacting the community. During the emergency period, Stellar Living also put a halt on rent increases for tenants to prevent tenants falling into financial hardship because of rent increases. We thank the Department of Communities who have assisted us with a grant to cover the costs of rent loss.

Our objective for 2020/21 was to continue to prepare our organisation so it has the short and long term financial and organisational capacity to grow and continue to provide stable and affordable housing for more people in the communities we work in.

Our tenants continue to be the focus of everything we do, and we thank them for their support by maintaining their tenancies, giving us valuable feedback and letting us know when we can do things better. We enjoy getting to know our tenants and hearing about their stories, how they connect to the community and what tenants go on to achieve.

We acknowledge the assistance and support of our service partners who we work with to deliver individualised services that help tenants realise their goals and help us to fulfill our vision of providing a better housing option for all.

We thank the Board of Directors for their ongoing support and leadership of Stellar Living. Many thanks go to the staff for all their hard work and dedication over the past 12 months. Their professionalism, compassion, and willingness to challenge themselves and each other is impressive and does not go unnoticed. Without the staff that we have we would be unable to be the thriving organisation we are so proud to be part of.



**Kathryn Moorey**  
CEO



**Tony Bevan**  
Chair, Stellar Living

## Strategic Plan 2020 - 2022

**Vision**                      **A better housing option for all.**

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**Purpose**                      **Improve lives through providing affordable homes and quality service.**

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**Our Goals**                      **Maximise Opportunities for Growth**                      **Value Our Residents and Our Homes**                      **Be a Strong Innovative Organisation**

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<b>Our Objectives</b>	<p>Cultivate effective development partnerships.</p> <p>Expand our portfolio to meet community needs.</p> <p>Be open to new delivery models and market innovations.</p> <p>Maintain the confidence of our regulators and investors.</p> <p>Maintain financially viable growth.</p>	<p>A strong commitment to customer satisfaction.</p> <p>Investing in and upgrading our homes.</p> <p>Ensure we offer the best service we can to remain an exemplary landlord.</p> <p>Be recognised as a sector leader with which other organisations want to do business.</p>	<p>Be a great place to work, retaining and attracting the right staff.</p> <p>Maintain a focus to remain agile and able to act when opportunities arise.</p> <p>Maintain strong influential relationships in the sector.</p> <p>Demonstrate good value for money in everything we do.</p> <p>Drive efficiencies and innovation in our business.</p>
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<b>Our Success</b>	<b>More affordable housing.</b>	<b>A provider of choice</b>	<b>Financially and culturally responsive, efficient and trusted.</b>
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# About Stellar Living Limited

We at Stellar Living Limited continue to pursue our Vision to construct and manage housing for communities of people who may be vulnerable, have complex needs, low income earners, or be in crisis. We work with many other organisations to help people find accommodation so they may concentrate on some of the other challenges they encounter.



## Care and respect

We will treat people with respect, dignity and common courtesy with recognition of the intrinsic worth of all human beings and the importance of sustaining their dignity and valuing their views.



## Innovation

Actively striving to develop new ways of 'thinking and doing' things in our business and in challenging others to do the same.



## Integrity

Taking an honest, fair, ethical and transparent approach in everything we do.



## Acceptance

Welcoming people in all their diversity in a manner that diminishes anxieties, enhances self-worth, communicates goodwill and leads to reconciliation.



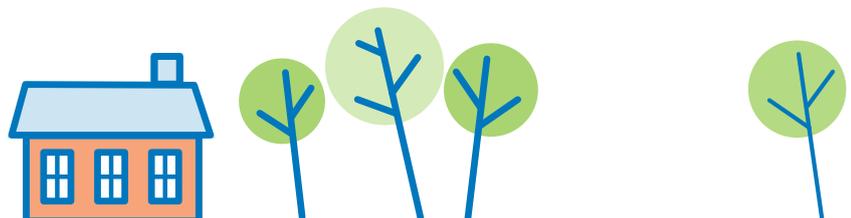
## Collaboration

We are not afraid to work with others towards reaching a common goal. We share our knowledge and skills to help develop our internal capacity to ensure effective and efficient outcomes.



## Excellence

We strive for a culture of excellence in all we do.



## A Snapshot of Stellar Living



**257**  
Properties



**586**  
People Housed



**311**  
Primary  
Tenants



**179**  
Single Person  
Households



**55%**  
Female



**45%**  
Male



**28%**  
Children



**190**  
Primary Tenants  
aged over 55



**129**  
Primary Tenants  
aged over 70



# Our Customers

**We enjoy getting to know our tenants not just when they first move in, but also during their tenancy. Each of our tenants are unique to us and we embrace the stories that they are willing to share. When completing property inspections, we often discover our tenants' talents and skills. Many tenants enjoy art and crafts, write books or sing. Other tenants do great work in the community, helping others, volunteering and giving back.**

**Dave and Ian both live in our Meadow Springs complex with their respective partners, and have done so for 10 years from when the properties were first built.**

The duo started helping maintain the common grounds on the complex some years back, improving the area for all to enjoy. Last year, they established a communal veggie garden with contributions from tenants and it has been very successful with lots of fresh produce.

A wooden chair and bench set was donated and with a little TLC it has provided a resting place for tenants and visitors to enjoy the sunshine and the well maintained gardens while comfortably seated.

Stellar Living is very fortunate to have tenants who happily donate their time, take care of the complex and also create a sense of community. This complex is also well renowned for the annual Christmas party that brings together many of the tenants.



**Many of our tenants enjoy gardening whether it is on balconies or back yards.**

Often the gardens are like little oases of tranquility.



**Some of our talented tenants.**

Vicki is pictured with her super friendly dog Maggie and the book she wrote in 2014 about her life which includes poetry. Ann crochets blankets that she donates to charities, and Shirley knits bears to donate to charity.



# Testimonials



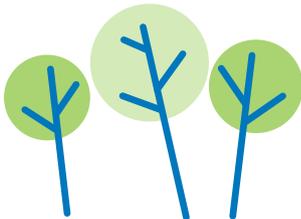
Stellar Living are helpful and diligent. I have complete confidence in them. On a personal level they are kind and insightful of issues and are prompt dealing with property fault complaints.



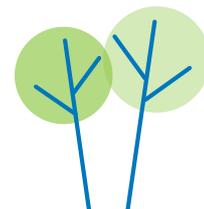
Twice I had maintenance issues and both times I received a prompt responsive with positive outcomes. I find all staff easy to contact and very helpful.

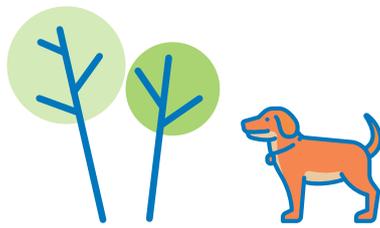


Very happy with Stellar Living. I live in a nice unit with great neighbours been here for seven years, really love the place.

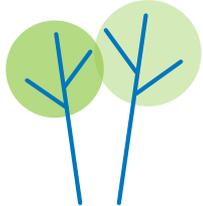


The only comment that I can make is that living here is great, love the unit, love the area and Stellar Living's customer service is 100%, all is good.





Overall my experience with Stellar Living's customer service has always been extraordinary. I've never had an issue with Stellar Living, they are always prompt with any maintenance needing fix and the real estate agent that looks over our properties is absolutely AMAZING!



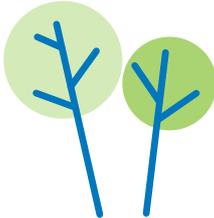
Thank you for maintaining your high standards



Just can't believe how fast ten years has gone. Stellar Living is the best.



Easy and good, Stellar is great.



I think Stellar Living has a great customer service program, the maintenance people always friendly and professional, on time, and if I ask, they always show me and explain to me what they are doing, very interesting. Love living here, thank you Stellar Living.



# Statement of Comprehensive Income

For the year ended 30 June 2021

	2021 \$	2020 \$
<b><u>Revenue:</u></b>		
Revenue from ordinary activities	2,787,518	2,756,196
Grant funding	337,334	247,541
	<b>3,124,852</b>	<b>3,003,737</b>
<b><u>Expenses:</u></b>		
Property Management expenses	(910,776)	(785,763)
Administration expenses	(311,931)	(273,876)
Employee Benefits	(778,210)	(730,874)
	<b>(2,000,917)</b>	<b>(1,790,513)</b>
<i>Profit for the year before interest, tax, depreciation, amortisation and impairment</i>	<b>1,123,935</b>	<b>1,213,224</b>
<b><u>Less:</u></b>		
Depreciation & amortisation	(1,012,221)	(996,772)
Interest expense	(118,405)	(189,741)
Impairment (expense) / reversed	1,411,101	(2,471,422)
	<b>280,475</b>	<b>(3,657,935)</b>
<b>Profit / (Loss) for the year</b>	<b>1,404,410</b>	<b>(2,444,711)</b>
<b><u>Other comprehensive income:</u></b>		
	-	-
<b>Total comprehensive Profit/(Loss) for the year</b>	<b>1,404,410</b>	<b>(2,444,711)</b>

\*For full details and accompanying notes, refer to Stellar Living's special purpose financial report for 30 June 2021

# Statement of Financial Position

As at 30 June 2021

	2021 \$	2020 \$
<b>Current assets:</b>		
Cash assets	847,543	802,814
Trade & other receivables	355,975	213,910
<b>Total current assets</b>	<b>1,203,518</b>	<b>1,016,724</b>
<b>Non-current assets</b>		
Property, plant & equipment	40,828,445	40,409,070
<b>Total non-current assets</b>	<b>40,828,445</b>	<b>40,409,070</b>
<b>Total assets</b>	<b>42,031,963</b>	<b>41,425,794</b>
<b>Current liabilities:</b>		
Trades & other payables	374,720	298,527
Provisions	102,402	65,060
Borrowings	3,571,638	4,471,638
<b>Total current liabilities</b>	<b>4,048,760</b>	<b>4,835,225</b>
<b>Non-current liabilities:</b>		
Provisions	887	12,663
<b>Total non-current liabilities</b>	<b>887</b>	<b>12,663</b>
<b>Total liabilities</b>	<b>4,049,647</b>	<b>4,847,888</b>
<b>Net assets</b>	<b>37,982,316</b>	<b>36,577,906</b>
<b>Equity:</b>		
Retained profits	37,982,316	36,577,906
<b>Total equity</b>	<b>37,982,316</b>	<b>36,577,906</b>

\*For full details and accompanying notes, refer to Stellar Living's special purpose financial report for 30 June 2021

# Statement of Cash Flows

For the year ended 30 June 2021

	2021 \$	2020 \$
<b>Cash flows from Operating Activities:</b>		
Receipts from customers	2,700,497	2,581,870
Payments to suppliers and employees	(1,946,496)	(1,708,082)
Grant funding received	329,510	296,787
Interest received	118	435
Interest paid	(118,405)	(189,741)
<b>Net cash provided by operating activities</b>	<b>965,224</b>	<b>981,269</b>
<b>Cash flows from Investing Activities:</b>		
Purchase of property, plant & equipment	(20,495)	(45,794)
<b>Net cash (used in) investing activities</b>	<b>(20,495)</b>	<b>(45,794)</b>
<b>Cash flows from Financing Activities:</b>		
Repayments on loan from St George Bank	(900,000)	(700,000)
<b>Net cash provided by financing activities</b>	<b>(900,000)</b>	<b>(700,000)</b>
<b>Net (increase) in cash held</b>	<b>44,729</b>	<b>235,475</b>
<b>Cash at the beginning of the year</b>	<b>802,814</b>	<b>567,339</b>
<b>Cash at the end of the year</b>	<b>847,543</b>	<b>802,814</b>

\*For full details and accompanying notes, refer to Stellar Living's special purpose financial report for 30 June 2021

# Our Directors

**Stellar Living has a contemporary and appropriate structure, suitable for the size and complexity of our business and the requirements of our stakeholders.**

Our directors and team work together with passion and purpose to deliver great outcomes for the people we serve. We invest in our people, attracting a values-aligned team who deliver great outcomes for our customers.

Thank you to all Directors for their ongoing stewardship of Stellar Living on behalf of those we serve.

**Mr Tony Bevan**

Chairperson of the Board of Directors

**Mr Anthony Pietropiccolo**

Board of Directors

**Mr Luigi D'Alessandro**Board of Directors  
and Company Secretary**Mr Daniel Miskiewicz**

Board of Directors

**Ms Anne Burns**

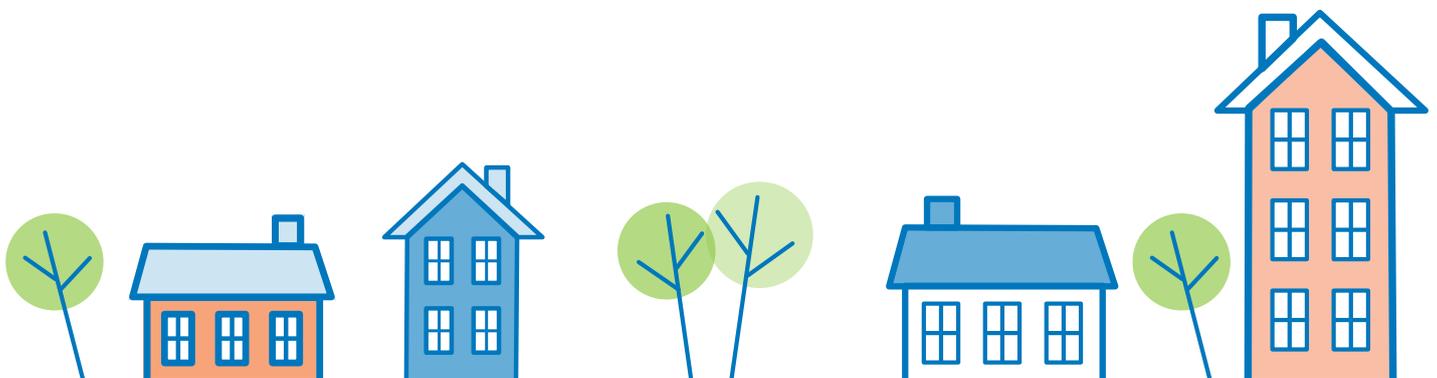
Board of Directors

**Ms Megan Adair**

Board of Directors

**Mr Stephen Walker**

Board of Directors









stellar living



**Contact**

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