



HIA Annual Report

2022

Housing Industry Association Limited
includes Concise Financial Report
for the year ended 31 December 2022



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HIA Annual Report 2022

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Managing Director & National President's Report



Graham Wolfe
Managing Director

Alwyn Even
National President

Looking back on 2022, clearly our industry experienced another challenging 12 months. While the pandemic's impact on our daily lives faded, the impact on businesses, construction and customers continued throughout the year.

Testing our resilience further, in March, the war in Ukraine made supply chains and transport costs another pressure on our members. Rising inflation, seemingly driven by the strength of home building, brought about the end of the historically low interest rates.

The upside of 2022 was the end of the pandemic restrictions and workforce isolation requirements. While we rarely stopped during the pandemic, 2022 saw us busier than we'd ever been. Members focused on starting, and more importantly, finishing the HomeBuilder pipeline of work. New home sales remained strong well into the year and renovation work also played a major role in keeping the industry busy.

By mid-year, the tide had started to turn.

HIA's federal election imperatives were launched in March setting out our expectations for action on housing. The imperatives were well received by both parties and they provided positive housing commitments in the run to the finish line.

The May federal election ushered in a new Labor Government, and after working with the Coalition for nine years, our attention turned to the shifting political balance, nationally.

The new Government committed to establishing an overarching federal housing agency, Housing Australia; a new National Housing Affordability and Supply Council and a \$10 billion Housing Australia Future Fund. In October, the Government struck a National Housing Accord, inviting HIA to be a signatory.

However, interest rates started to rapidly rise, moving from a record low of 0.1 per cent in May to a decade high of three per cent by December. The impact of this will be slow to take effect on inflation, but fast to impact home building. HIA ended the year by cautioning the Reserve Bank of Australia on being the cause of a boom bust housing cycle.

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The past year had been the most challenging period that most of us have experienced in decades, but we are a resilient industry and the years ahead fill me with optimism.

Alwyn Even National President

The skills shortage quickly became the key concern for members in 2022. Despite record numbers of apprentices in training, and the reopening of the borders, the gap created during the pandemic continued to impact business. By year's end, migration had improved in many sectors but the high demand for building trades continued to put pressure on builders.

The cost of building materials also remained a pain point for members as they managed the second highest year of new home building activity on record.

Operationally, 2022 saw the consolidation of initiatives introduced in 2021. Website development brought more ways for members and customers to engage online. Our online national professional development business and Business Solutions team were also set up to deliver new digital solutions.

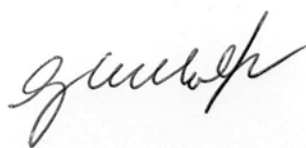
During the year, HIA's Charitable Foundation reached an incredible milestone by eclipsing \$1 million in donations to Beyond Blue to provide mental health support across our industry.

In partnership with the NSW Government Land and Housing Corporation, the Association took a leadership role in training and mentoring apprentices from a diverse range of backgrounds across NSW. HIA Apprentices grew from 683 to 816 students in just 12 months, providing a promising boost to our industry's future workforce.

In December, after 32 years of service to members in Queensland and nationally, Warwick Temby retired as Deputy Managing Director.

Clearly, the past year had been the most challenging period that most of us have experienced in decades, and our thoughts go out to those who were most affected. But we are a resilient industry and the years ahead fill me with optimism.

Service remains the cornerstone of all we do at HIA. I'm confident that the year ahead will see the Board and staff continue to deliver outcomes that matter most to members: targeting red tape and providing help, information and advice.



Graham Wolfe Managing Director



Alwyn Even National President

Treasurer's Report



The operating deficit for 2022 was \$4,237,048 compared to a surplus of \$373,524 in 2021. During the year, HIA invested in its digital, information technology and other resource capabilities to underpin and ensure the Association's long-term viability.

The resulting deficit however was backed by strong cash reserves and positive cashflow throughout the year. Barring unforeseen economic events, the Association plans to return to a breakeven operating position in the near future.

Total revenue for the group in 2022 was \$90.8 million, representing a 14 per cent increase on the previous year. The business units of HIA Apprentices, Apprenticeship Grants, Events, Membership and Home Inspirations Centre saw year-on-year revenue improvements, however, there were revenue declines in Training Delivery, Stationery, Insurance, Safety Services and Publications.

Boosted by HomeBuilder stimulus funding that commenced in 2020, home building activity remained strong during 2022. The Boosting Apprenticeship

Commencements (BAC) commonwealth funding concluded at the end of 2022. HIA passed on 100 per cent of the received subsidies to eligible hosts. The subsidies supported HIA Apprentices by providing financial relief to hosts during the pandemic and encouraged them to maintain their apprentices' employment. Strong building activity ensured the demand for tradespeople remained high throughout the year, with a corresponding increase in the number of apprentices employed.

The Association successfully completed training for 137 apprentices under the Group Apprenticeship scheme. HIA continued with the delivery of the four-year New South Wales Government's Land and Housing Development (LAHC) funded program for apprenticeships and traineeships across the state, boosting the number of apprentices in the region. Various state government funded programs also commenced in the Tasmanian region during the year.

Many of the Association's face-to-face events returned after two years of COVID-19 restrictions, including the HIA 2022 National Conference and Australian Housing Awards. The Events business saw

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Following a three-year comprehensive investment strategy, an additional \$1.1 million was expended on further enhancements to HIA's website. This investment will significantly improve member access to services and benefits.

David Linaker Treasurer

growth in year-on-year revenue, with new programs drawing the interest of members, including the well-attended national roadshow of information sessions explaining changes to the 2022 National Construction Code.

The Home Inspirations Centre in Hunter was open for the full year for the first time in three years following disruptions in the previous two years due to COVID-19.

The sale of the Victorian state office in 2022, along with the 2021 sale of ACT property, significantly boosted HIA's cash reserves. The sales proceeds of \$34.3 million were transferred to an external fund manager for investment in various portfolios, in accordance with a risk profile defined in HIA's investment strategy. The net revenue from this investment for the year was \$285,000.

The financial statements show \$97.4 million of net assets at the end of 2022, a decrease of \$4.2 million from 2021. This decrease was a result of a net operating deficit of \$4.2 million. Total assets decreased by \$1.1 million and total liabilities increased by \$3.1 million.

Following a three-year comprehensive investment strategy, an additional \$1.1 million was expended on further enhancements to HIA's website. This investment will significantly improve member access to services and benefits.

HIA also conducted a review of its financial systems and processes during the year, resulting in a program of improvements scheduled to be implemented in 2023.

Due to its strong cash position, the \$5 million loan facility held with NAB was removed at the end of the year. HIA finished 2022 with a bank balance of \$10.8 million and a very strong Balance Sheet, with over \$97 million in net assets and four dollars of assets for every dollar of liabilities. HIA's strong financial position will help it manage future business risk and build sustainable wealth to deliver expanded services to its members.



David Linaker Treasurer

2022 Highlights

Helping members every day in their business



6,000 calls

responded to per week from members seeking information & advice



10,000 members

saved thousands on new vehicles through HIA's Toyota partnership since 2015

40,000 hrs

business support & advice provided to members

HIA TradePASS helped 100+ builders & 1900+ trade contractors manage their compliance requirements, reviewing & verifying over 3700 individual documents

14,000

members assisted with business compliance & industrial relations issues

Engaging industry



1.15 million

visits to hia.com.au, up 6%



2360

entries in HIA's regional Housing Awards



106,000

followers engaged with HIA social media platforms



1700

members informed of changes at NCC events & webinars



8300+

guests attended live awards events

Fighting for industry

National

- Lobbied the federal government to take up HIA's full list of housing imperatives supporting home ownership, social housing and rental housing
- Gained an invitation to be part of the national Housing Accord
- Progressed reforms on behalf of industry through the National Construction Code and Australian Standards
- Engaged with regulators and provided detailed submissions about key concerns on Model WHS laws, crystalline silica and psychological health
- Hosted a housing roundtable for the federal Housing Minister prior to the Jobs and Skills Summit and provided submissions on legislation changes arising from the summit.

Working **hard** for our members

Supporting the industry's future

1260

students gained qualifications



170

apprenticeship completions



470

new apprenticeship commencements



\$167,000

raised for HIA Charitable Foundation

700

participants accessed 50 professional development virtual courses

Keeping members up to date



30 issues

of *Housing & Building News* magazines



1100 eDMs

informing members on regional & national issues



120 new

fact sheets published on legal, technical & safety changes



100 member

alerts on key industry issues

Regional

- Successfully lobbied against the introduction of an unworkable embodied emissions target for new houses in NSW
- Squashed a proposal to extend statutory warranties for major defects to 10 years under the *NSW Home Building Act* review
- Gained amendments to ACT regulations on silica in construction for better safety outcomes
- Defeated a new land tax that would impact housing availability in Queensland
- Successfully lobbied against a proposed social and affordable housing tax in Victoria
- Gained key concessions on the new windfall gains tax in Victoria.



Our **story**





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HIA has a great heritage as the voice of the residential building industry. We have the experience and expertise to best guide our members through times of complexity and change.

Graham Wolfe, HIA Managing Director

About HIA

The Housing Industry Association (HIA) is Australia's peak national industry association for residential construction and home building, renovation and development. In 1945, we began a journey to strengthen the housing industry. Since then, HIA has proudly worked to improve regulatory environments for thousands of builder and trade contractors across the country.

We are driven to serve our members every day, arming them with knowledge, advice, resources and support to help them build their businesses and continue to build homes for all Australians.

It is our mission to support the industry and to build trust: trust in our members, in their businesses and in their work.

Our vision

To be the residential building, renovation and development industry association which:

- Provides leadership for the residential building industry
- Speaks with a common voice on industry issues
- Provides quality services at the lowest possible cost
- Achieves adherence by industry to high standards of self-regulated commercial conduct.

Our mission

To promote policies and provide services which enhance members' business practices, products and profitability, consistent with the highest standards of professional and commercial conduct.

Our manifesto

In 1945 we set out to unite the housing industry. Since then, trusted HIA members have helped millions of Australians build their dream home. It's in our heritage and in our heart.

Beyond our heritage, we're about building the future—in many more ways than just building houses. We're about building security through belonging and strength in numbers, so that every business can be part of something bigger – affecting change that matters to all Australians and creating more opportunities for everyone.

We believe in putting people first. We're about sharing industry-leading knowledge and tailor-made advice, to keep each HIA member at the forefront of the industry. We work with our members' best interests at heart because their success is our success. And when the housing industry is going well, it's good for all Australians.

We're about building a bright future for the country and the industry. In everything we build we're building trust— trust in the industry, trust in our members and trust in their work.

And that's why with HIA, **'you're in good hands'**.

Our people

HIA is a national organisation governed by our members to benefit both members and the housing industry as a whole. HIA's Constitution establishes the framework to lead the Association's operations and advocacy.

Our National Policy Congress (NPC) brings together members from across Australia to build our united voice. Our National Board of Directors acts as the executive arm of the NPC and administers and controls operations and finances. In 2022, Craig Muse (Victoria) was welcomed onto the Board to fill a casual vacancy.

HIA National Board

Alwyn Even – National President

Debbie Johnson – National Vice President

David Linaker – Treasurer

Simon Norris – Past National President

Graham Wolfe – Managing Director

Ian Hazan – National Director

Cathy Inglis – National Director

Shane Goodwin – National Director

Bruce Robb – National Director

David Morris – National Director

Craig Muse – National Director

Under the leadership of the Managing Director, HIA's staff play a critical role in delivering valuable services to all our stakeholders, operating from the national office (Canberra), nine regional offices and seven sub-regional areas across the country. Our Senior Executive team, Regional Executive Directors and national General Managers worked with more than 300 staff in 2022 to deliver an ever-growing range of products, services and support to meet the needs of members wherever they are located. Our people are responsible for supporting over 20,000 member businesses and 60,000 individual members Australia-wide – every day.

At HIA, we aspire to be an employer of choice and look for the best people to join us. Our core values of safety, commitment to service, mutual respect, integrity, professionalism and teamwork are the qualities we live and work by. Our people are encouraged to practise our company values in their everyday work lives to contribute to a positive organisational culture and experience for our members when dealing with HIA.

Board of directors

L-R: Craig Muse, David Morris, David Linaker, Debbie Johnson, Shane Goodwin, Alwyn Even, Ian Hazan, Graham Wolfe, Bruce Robb, Simon Norris and Cathy Inglis.

Senior executive team

Back row (L-R): David Humphrey, Corporate Legal Counsel; Nadine Goldsmith, Chief Executive – Infrastructure & Culture; David Bare, Regional Executive Director – NSW; Kristin Brookfield, Chief Executive – Industry Policy; Graham Wolfe, Managing Director; Fiona Nield, Regional Executive Director – Victoria; Fiona Knight, Executive Officer.

Front row (L-R): Catherine Lynch, Chief Executive – Engagement & Communications; Annette Christou, Company Secretary; Lalit Prasad, Chief Financial Officer; Jocelyn Martin, Chief Executive – Business Services; Brenton Gardner, Chief Executive – Business Innovation; and Warwick Temby, Deputy Managing Director.



HIA's Board of Directors



HIA's Senior Executive Team

Our corporate strengths

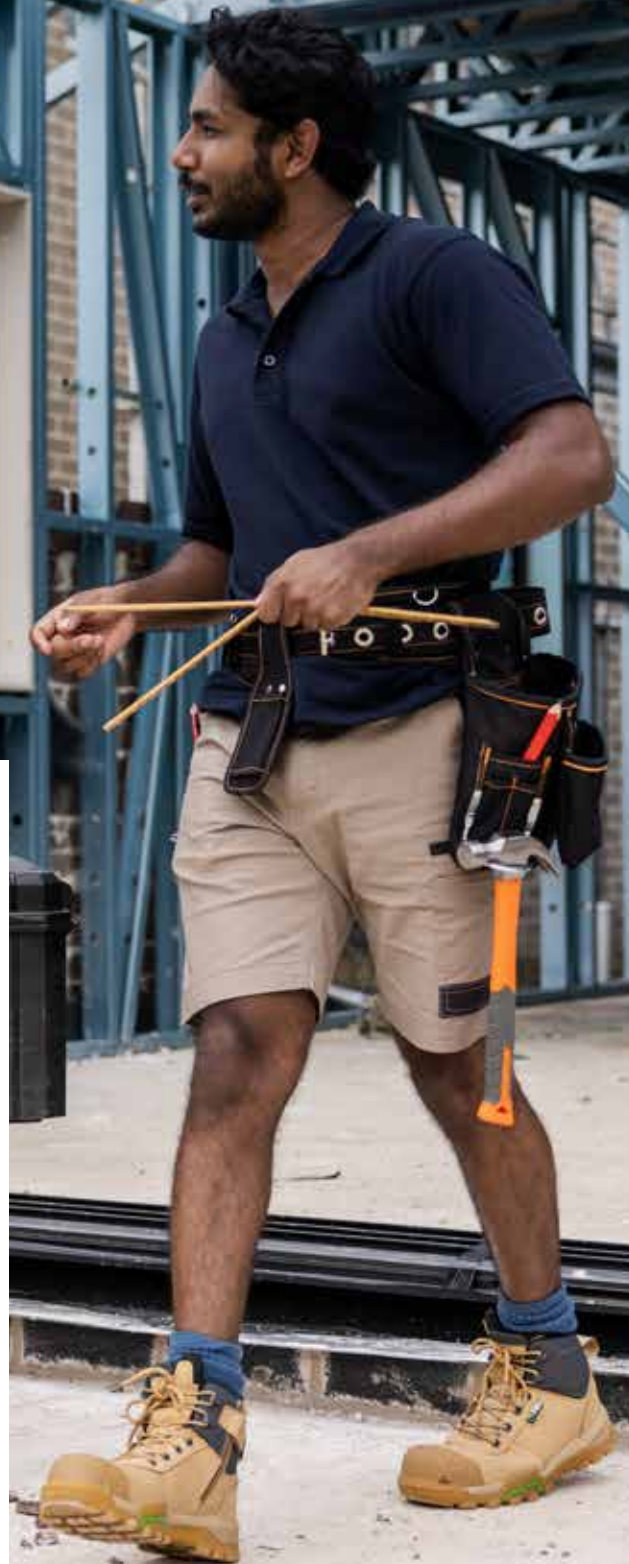
A bright future

HIA has a proud and longstanding history leading debate on key national issues impacting housing and the broader Australian economy. We have committed to serving the interests of the everyday building professional – our members – in as many ways as we can.

2022 was a year of reflection for the Association as we re-evaluated how well our brand still aligned with our purpose. After more than 12 months of research, including workshops with staff and committee members, HIA launched a brand refresh.

The heart of our mission will remain the same. But our new look is more reflective of our continual evolution and designed to appeal to a new generation of the building industry, while not losing sight of our heritage and those who have helped to shape us. HIA today is more digitally connected and responds rapidly to issues that impact members. We have developed 24/7 accessible, online products and services which help their businesses thrive.

HIA's brand refresh is part of an ongoing transformation to ensure the Association remains an integral business partner to industry for many years to come.



HIA Charitable Foundation

The HIA Charitable Foundation (HIACF) is committed to improving the mental health of those working in the residential building industry.

In 2022, HIACF celebrated its 10-year anniversary, reflecting on a decade of supporting research into mesothelioma and suicide prevention, staffing helplines and raising awareness of anxiety and depression. Thanks to the support of HIA and its members, more than \$1 million has been donated to Beyond Blue over the past decade.

The Hon. Julia Gillard AC, Chair of Beyond Blue & Fiona Nield, HIA Executive Director – Victoria.



Investment in infrastructure

HIA continued to invest in its enterprise assets including digital and technology infrastructure, data governance and security management throughout 2022. We completed an external review of our data platforms and governance processes, with improvements identified for implementation in 2023.

The Association focused on further developing staff expertise in 2022 across member service delivery, product innovation, website channel enhancements, and information access and delivery. In October, we were excited to receive a Global Sitecore Experience Award, which acknowledged our new digital platform's ability to provide hyper-personalised experiences to members and improved customer data insights. The award also acknowledged our integrated eCommerce, tactical marketing automation and shift to a cloud-first solution.

We also completed a Skills & Capability Survey to capture the skillsets, qualifications/certifications and professional accreditations of our staff, which will help to pinpoint their strengths and identify further learning opportunities.



HIA General Manager – Digital, Ben Brooker (centre) and HIA General Manager – IT, Kelly Tot, receive the Global Sitecore Experience Award.

Our voice





A united voice

As HIA is a national association, one of its biggest strengths is debating and achieving consensus about how we approach the policy issues that matter most to members. HIA's policies are developed through a process that engages more than 1000 members on committees across the country every year. These members are at the coalface, experiencing first-hand, and shedding light on, the difficulties, hurdles and pain points that disrupt and hinder the efficiency of the housing industry.

HIA's committee structure includes regional service and specialist committees, such as the Kitchens & Bathrooms committee and National Manufacturers Council. These provide a forum to deal with local issues that are then deliberated on at a national committee level before progressing to the National Policy Congress. The regional service committees focus on core membership policy and service areas, such as Technical, Planning and Environment, Training and Professional Development, Industrial Relations and Legal, along with Membership Services.

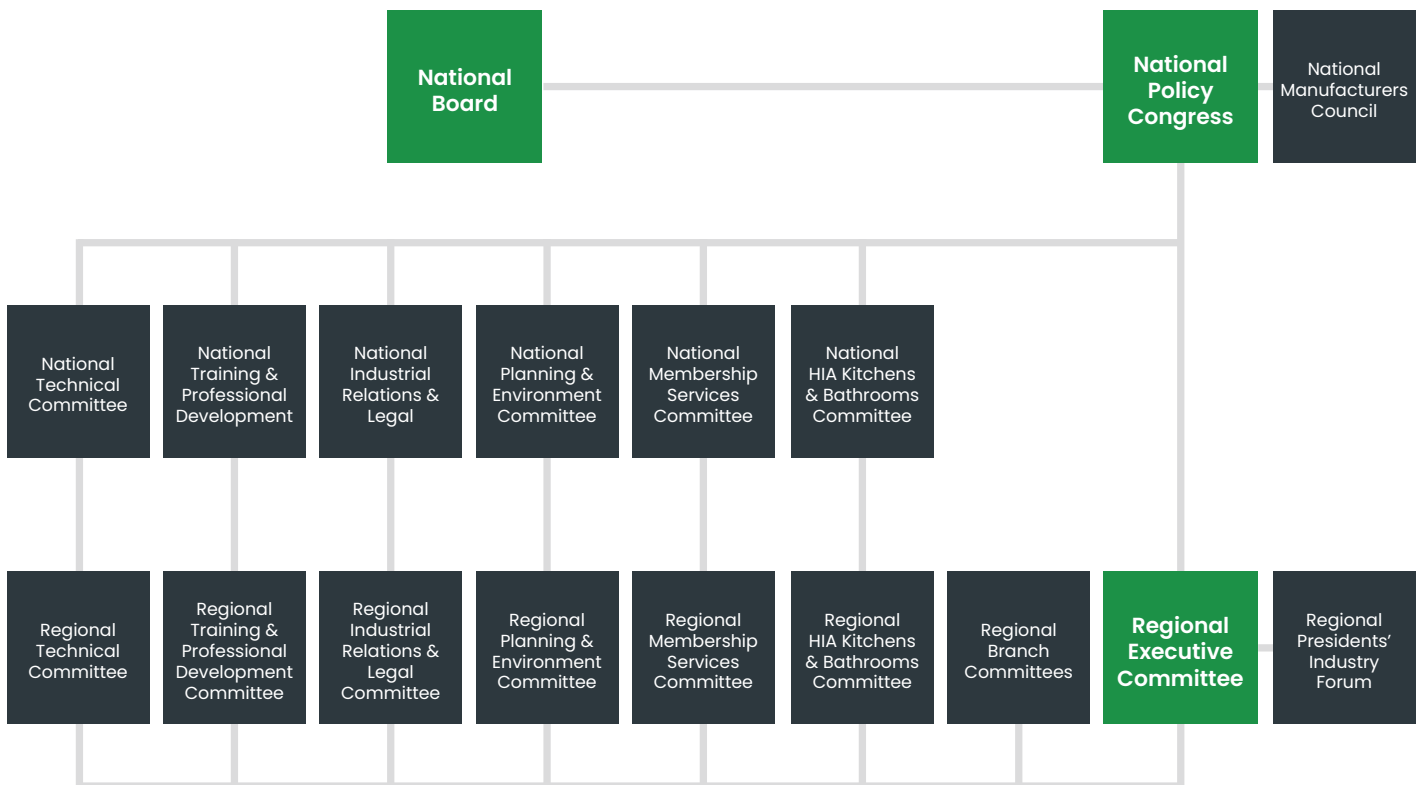
HIA's regional executives and management team lead our advocacy and voice across each state and territory, ensuring decisions reflect the views of members and their elected representatives. Each year these committees come together to determine HIA's position on key industry issues, achieving a consensus through engagement and mutual respect. HIA's national position statements are the foundation for our united voice.

“

Every week of the year, members come together through our committee process to engage and guide the Association's position on industry issues. Their input is essential and gives our united voice its strength.

Kristin Brookfield
Chief Executive – Industry Policy

HIA committee structure



National Policy Congress

The National Policy Congress (NPC) is HIA's policymaking body and a forum for debate and governance. It meets annually to consider important issues affecting the residential building industry and to review policy settings for the future. The outcomes provide direction on HIA's advocacy work.

In 2022, NPC met in April as part of the HIA National Conference on the Gold Coast. With the industry facing the busiest period of home building on record, congress discussed the pressures currently impacting members. Many expressed concerns that the material and labour supply chains tightened further due to Russia's war in Ukraine and flooding in Queensland and NSW. Businesses were also still juggling the impact of COVID-19 on staffing and operations.

Congress acknowledged the strength in new home sales as a positive, but construction times were being extended in every state with completions not keeping pace with commencements. Congress agreed that HIA should focus on supporting members and work with governments to ease the pressures where possible.

In 2022, NPC re-endorsed seven national position statements and one new statement:

1. Workplace relations in the residential building industry
2. Private certification of building approvals for residential building work
3. Planning reform
4. Improving the subdivision process for residential land
5. Energy security for Australian building product manufacturers
6. Housing affordability
7. Starting a career in the residential building industry
8. Managing government responses to climate change

Members of NPC comprise the National Board of Directors, nine regional presidents and vice-presidents, the chairs of the National Manufacturers Council and National Kitchens and Bathrooms Committee. The chairs of each National Service Committee attend NPC by invitation, having guided the new position statements through a six-month drafting process. Representatives from the Northern Territory and Gold Coast also attend by invitation.

The chairs of HIA's national committees include:

National Technical Committee
Anthony Gleeson (NSW)

National Planning & Environment Committee
Brent Fletcher (Queensland)

National Industrial Relations & Legal Committee
Paul Burnell (Tasmania)

National Training & Professional Development Committee - Craig Muse (Victoria)

National Kitchens & Bathrooms Committee
Angela Gianakis (South Australia)

National Manufacturers Council
Glenn Simpkin (NSW)

National Membership Committee
Dean O'Rourke (Western Australia).



Our operations





Advocacy & policy

In 2022, advice for our members, customers and stakeholders on complex policy and economic matters continued to be a key focus for the Association. Strong industry connections remain integral to our leadership in housing policy, industry skills and training, and building codes and standards. Our staff regularly engage with businesses, institutions and governments to hear about, and raise awareness of, pressing issues impacting residential building on a regional, state and national level.



Economics

home building boom comes to an end

In 2022, the RBA increased the cash rate by three per cent in just six months, the fastest increase in a generation. These higher interest rates brought the pandemic building boom to an end.

When the cash rate was increased for the first time in May 2022, there was a record volume of homes under construction. There was also a record volume of homes 'approved but not yet commenced' and a record volume of homes 'sold but not approved'. Sales of new homes remained strong.

As rates increased, HIA cautioned that the lags in this cycle will be treacherously long. The cash rate-induced slowdown was compounded by rapidly rising costs for land, labour and materials as well as the additional costs imposed on building through changes to the National Construction Code. These factors would have slowed building activity, without the intervention of the Reserve Bank of Australia (RBA).

On the other hand, the Australian Government announced an ambitious goal to build more than one million homes over five years from 2024. Starting one million new homes within this period will be sufficient

to ensure that the acute shortage of housing supply does not deteriorate further – but it will not be sufficient to address the undersupply. To achieve this goal of approximately one million homes, state and local councils will need to improve the supply of land and infrastructure and lower the cost of delivery. It will also be necessary for the Australian Government to minimise additional costs imposed through building code changes and reduce the costs imposed on suppliers of building products, many of which are energy intensive.

The conflict between the RBA slowing housing activity to cool the economy, and the Australian Government seeking to increase housing supply, will be the most significant factors affecting starts over the next five years. A return of stable and reliable migration, strong employment growth and demand for exports should ensure a return to a robust national economy that's able to withstand changes in global economic cycles. A stabilisation in housing density, a partial return to working from the office and the end of supply chain challenges will aid stability.

Building

preparing for code changes

2022 was another extremely busy year in the building codes, standards and building reform space. What held everyone's attention was the National Construction Code (NCC) 2022.

This included some of the most significant building code changes in more than two decades. For example, new mandatory accessible housing provisions for all houses and apartments, as well as significant stringency increases for energy efficiency and condensation management are set to take effect in most states and territories in late 2023.

What the final form of the changes would be, and the timing of their adoption, remained a dynamic situation and a continual cause for industry uncertainty. HIA advocated with federal and state governments, putting our case for workable

timeframes, alternative approaches, and sensible exemptions to ensure builders could practically implement the changes.

HIA prioritised communicating these developments and the final suite of agreed changes to members in live events, recorded webinars, website content, handy resources and frequent email updates. The national seminar series was a key activity in 2022 to help inform and prepare members on the code changes. These were held in all capital cities and regional areas, attracting around 2000 participants.

These activities reinforced HIA's standing as the industry leader in providing codes and standards advocacy, information and support to the residential building industry.

Work Health & Safety a model year

2022 saw another busy year of work health and safety (WHS) reform, with attention focused on changes to the Model WHS laws, as well as new rules for crystalline silica and psychological health.

HIA engaged consistently with the regulators, outlining industry concerns, and providing detailed submissions to achieve practical outcomes for HIA members.

During the year, Western Australia adopted the Model WHS regulations and 23 Model codes of practice but with a two-year delayed commencement of the falls from height provisions – a matter that HIA strongly influenced.

Model regulations for dealing with psychological health were finalised by Safe Work Australia and adopted by several states into their local WHS laws.

Significant regulations were introduced for work with silica-based engineered stone. National Model regulations and a code of practice were adopted by some states. Victoria commenced the first licencing scheme for work with engineered stone, as well as new regulations for work with other materials containing crystalline silica.

The ACT introduced the most stringent silica regulations, requiring wet cutting methods for all silica-containing materials. However, HIA was influential in changing the government's approach to recognise that other safe and practical work methods should be permitted.

HIA provided substantial member support on WHS through timely information and advice on these reforms.

Industrial Relations labour and material shortages

HIA's Workplace Services team worked diligently throughout 2022 to support thousands of members across the country by providing information and advice across a range of legal, compliance and business issues.

Member queries about how to respond to delays in the supply of building materials was a key concern. This, combined with the high level of home building activity, continued to put significant pressure on the availability of labour – all of which caused price increases across the supply chain.

HIA produced numerous factsheets to support the industry, including a toolkit of resources to help members manage price increases, delays and securing payments. However, the stress upon builders was significant, and numerous businesses experienced serious financial pressures.

Along with these challenging circumstances, the new federal government pulled the trigger on a series of significant reforms across workplace relations, anti-discrimination, and unfair contracts laws. HIA lobbied strongly against any measures that would simply add further red tape, complexity and cost to running a business in the residential building industry.



HIA Workplace Services supported **thousands** of members in 2022 with information & advice on legal & business issues.



Planning & Environment focus on design

Design codes and strategic assessments were dominant topics in the planning and environment space in 2022. Western Australia, Victoria, ACT, South Australia and Queensland reviewed elements of their design codes, primarily focusing on investigating new lot typologies responding to infill development.

HIA was engaged across a range of forums providing input on design and technical standards, along with statutory implementation. The Queensland Government announced changes to planning requirements for secondary dwellings. HIA is continuing to work with councils across Queensland to ensure the intended changes are implemented by some councils that have conflicting requirements within codes. South Australia mandated tree canopy requirements for new houses in Adelaide, and HIA provided technical and practical examples of the limitations of such a mandate.

Tasmania, South Australia and the Northern Territory each reviewed strategic components of their planning systems. Tasmania, in recognition of its rapid population growth, undertook a major strategic planning review addressing a range of matters, including infrastructure requirements. South Australia and the Northern Territory continued to review their planning systems. HIA participated in working groups and provided written submissions advocating for streamlined approvals systems without regulatory duplication throughout the year.

HIA continued to call for reforms to local and state infrastructure contributions in Victoria and New South Wales.

Skills & Training boosting apprenticeship numbers

Early in 2022, the Australian Government extended eligibility to the Boosting Apprenticeship Commencements scheme to the end of the June 2022 quarter.

The generosity of the scheme contributed to yet another strong quarter of apprenticeship commencements. By mid-2022, the number of apprentices undertaking training in building trades was up by more than 25 per cent on the pre-pandemic level.

Following the federal election in May, the newly elected Government wasted little time establishing its priorities. Skills policy was central to the new

Government's work in 2022. It held the Jobs and Skills Summit, established the Jobs and Skills Australia agency, and implemented a fee-free TAFE and VET policy in time for students commencing in 2023.

These priorities took focus away from work on the reform agenda commenced by the previous government. Establishing the industry's Skills Cluster organisation progressed more slowly than desired. The new entity, Building Skills Australia (BSA), will likely begin operating in the first half of 2023. As a BSA foundation member, HIA is well-positioned to ensure the industry's interests are represented.



HIA's strong regional focus

Local approach for national impact

Much of HIA's advocacy work happens on a state and territory basis to improve industry's business outcomes, as well as gaining support for streamlined housing delivery in all forms. Here's an overview of how the Association worked hard for members in each region throughout the year.







North Queensland

- Supported the Townsville Enterprise application for TNQ Designated Area Migration Agreement to provide new migration pathways in North Queensland to address skill shortages
- Requested to join the Regional Housing Summits, with strong support from several councils for HIA's positions
- Met with government ministers to discuss challenges to growth and investment in North Queensland and to provide feedback on the Home Warranty Insurance Scheme review
- Continued growing the HIA Building Women program in North Queensland, with events and the formation of a working group
- Served as industry representative on the Cairns Regional Council Planning and Development Reference group regarding challenges towards planning review and growth in the region
- Successfully ran two HIA-CSQ Trade Ready programs aimed at indigenous students looking to gain apprenticeships.



3578
total new dwellings



\$1.88 billion
total value residential building work



\$366 million
total value alterations & additions

Peter Cavallo
President



Peter Fry
Executive Director





Gold Coast & Northern Rivers

- Developed a Cadetship Program for Stratco QLD to assist with filling skilled labour shortages in the shed, carport and garage industry
- Delivered the HIA-CSQ Trade Ready Program for residential, commercial and civil construction companies
- Represented the residential building industry on the Lismore City Council Economic Development Recovery sub-committee after the devastating 2022 Lismore floods
- Served as an industry representative on the Queensland Women in Construction Advisory Committee
- Served as an industry representative and advisor for the Northern RRC
- Successfully obtained government funding to continue apprenticeship and small business programs in the region
- Successfully delivered the 2021/22 HIA-CSQ Small Business Program across all Queensland regions.



7834
total new dwellings



\$4.7 billion
total value residential building work



\$460 million
total value alterations & additions

Rebecca MacDonald
Branch Chair



Toni Bull
Executive Director





Queensland

- Successfully defeated a new land tax that would negatively impact housing availability in the state
- Attended the Premier's Housing Roundtable and Housing Summit, calling for reforms to streamline housing approvals and speed up land supply
- Gained hard-won planning reforms to allow secondary dwellings to be rented to provide an affordable housing solution
- Advocated for a Queensland transition period for NCC 2022 that provides sufficient time for the housing industry to understand the changes and work with homeowners
- Successfully lobbied for a legislative amendment to protect the head contractor exemption
- Advocated for clarification on requirements for garage door wind loadings
- Provided a comprehensive submission to the Home Warranty Insurance Scheme review, and follow-up recommendations
- Lobbied the government about project trust accounts and kept members up to date on developments
- Provided tailored advice to members about price increases and delays; for example, contract administration, dispute resolution and financial reporting
- Provided input to the Silica Code of Practice and inspector guidelines, and sought greater clarity for building certifiers regarding Logan City Council flood requirements
- Worked with the Queensland Government to review the Queensland Building and Construction Commission operations, along with a home warranty review and ongoing input on the operation of project trust accounts.



24,680
total new dwellings



\$11 billion
total value residential building work



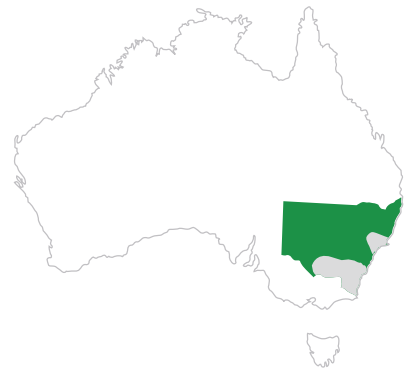
250,996
workers across the state

Peter Wood
President



Michael Roberts
Executive Director





New South Wales

- Supported replacing the upfront stamp duty for first home buyers with an annual property tax to help first home buyers achieve their home ownership dream
- Squashed a proposal to extend statutory warranties for major defects to 10 years under the Home Building Act review
- Encouraged the NSW Department of Planning to introduce a Regional Housing Taskforce that would provide more targeted assistance for regional planning
- Successfully lobbied against the introduction of an unworkable new embodied emissions target for new houses
- Reversed a decision to exclude complying development from Wilton
- Lobbied for six amendments to the Codes SEPP for housing, which will significantly increase the number of projects that can use the complying development fast-track pathway instead of a DA
- Obtained a reduced long-service leave levy rate and increased the threshold to capture more jobs
- Successfully lobbied for upfront exemptions for building companies with foreign ownership
- Convinced the NSW Government to review staged construction and how legislation applies to the relevant version of the Building Code of Australia
- Advocated for attached dwelling (duplex) warranty premiums to be the same for Torrens and Strata title sub-divisions
- Achieved Class 2 building legislation changes to ensure new entrants and low-rise builders can access tailored licensing requirements for low-rise and high-rise builders.



41,805
total new dwellings



\$20.5 billion
total value residential building work



377,106
workers across NSW

Laurie Cosentino
President



David Bare
Executive Director





Hunter

- Provided submissions and met with the NSW Department of Planning and Environment and councils to advocate for improvements to the planning system, such as the timely delivery of registered land
- Met with key government and agency stakeholders to advocate for more certainty in the planning system across Hunter councils
- Attended forums and made submissions to the 2022 reviews of both the Hunter and Central Coast Regional Plans
- Participated in the Hunter Urban Development Program committee, advocating for the local residential building community with regards to imminent regional plans
- Met with councils and government agencies to discuss the large pipeline of development approvals and how HIA can collaborate on solutions
- Regularly attended council development sector forums to share information and build collaboration.



6585
total new dwellings



\$3 billion
total value residential building work



\$433 million
total value alterations & additions

Paul Le Mottee
President



Craig Jennion
Executive Director





ACT & Southern NSW

- Successfully lobbied for amendments to regulations on silica in construction, resulting in a more practical approach and better safety outcomes
- Called for a parliamentary inquiry into the Urban Forest Bill and appeared before the committee in October, championing improvements for tree management on private land
- Successfully lobbied for a sensible transition timeframe for new blocks impacted by Territory Plan Variation 369 relating to mandatory tree canopy coverage for single residential and multi-unit developments
- Gained support from the Suburban Land Agency and Planning Directorate to crack down on gaming of the ballot system for new blocks in the ACT
- Prepared comprehensive submissions on the ACT Automatic Mutual Recognition scheme, draft Planning Bill, NCC 2022, the registration of engineers and WorkSafe ACT's Prosecutions Review.



8011
total new dwellings



\$3.095 billion
total value residential building work



16,305
workers across the territory

Darren Goodwin
President



Greg Weller
Executive Director





Victoria

- Successfully blocked a proposed social and affordable housing tax that would have increased the cost of all new land and housing in Victoria
- Obtained a delay for key reforms that would add red tape and increase building costs – including registration and licensing of trades and continuing professional development – to assist industry in the aftermath of COVID-19
- Gained key concessions on the new windfall gains tax, including exemptions on residential land holdings up to two hectares and staged subdivision liability deferral provisions
- Gained an expansion of the Victorian Government's Shared Equity Scheme to assist more Victorians into home ownership
- Successfully negotiated for solar panel rebates to be expanded to new homes under construction
- Called on all parties to adopt HIA's Victorian election imperatives to support home building and home ownership
- Lobbied the Victorian Opposition on key building policies to support home building, which if elected, would have abandoned building registration fee hikes and implemented new planning reforms developed by the Victorian Red Tape Commissioner.



62,595
total new dwellings



\$30 billion
total value residential building work



334,469
workers across the state

Stephen Bright
President



Fiona Nield
Executive Director





Tasmania

- Delayed the adoption of the NCC 2022 livable housing provisions until October 2024 and the 7-star energy efficiency changes, which will be considered for NCC 2025
- Provided significant input to the effective use of the PlanBuild Portal, Tasmania's new single online planning lodgement system
- Assisted the Tasmanian Government to develop building reforms that strike a balance between consumer protection, affordability and business growth
- Launched HIA's Apprenticeship Scheme in Tasmania
- Expanded HIA youthBUILD, providing a fully integrated 'work ready' program for Year 9 and 10 students in 11 schools
- Established an industry mentoring program for small business operators
- Ensured continued growth of HIA's Building Women initiative, including networking events, awards, scholarships, training and a think tank
- Influenced discussions relating to the Greater Hobart Plan, Tasmanian planning policies and the infrastructure roll out, ensuring affordable housing is a priority, planning is simplified, and a more strategic approach is taken toward land supply.



3137
total new dwellings



\$1.2 billion
total value residential building work



25,183
workers across the state

Ben Wilson
President



Stuart Collins
Executive Director





South Australia

- Gained an 18-month delay for the introduction of a mandatory Certificate of Occupancy for houses
- Negotiated for the South Australian Return to Work levy to be capped at two per cent
- Successfully called for a review into the building works supervising licensing registration conditions
- Won funding for apprentice driver training, apprentice stage completion and tool allowance
- Gained a review into supervisor guidelines
- Set out HIA's South Australian election imperatives to guide the new state government in supporting the housing industry and home ownership
- Delayed the adoption of the NCC 2022 liveability and 7-star energy rating until October 2024
- Advocated to the South Australian Government for greater funding for social housing projects and to fast-track land releases
- Maintained government funding for Certificate IV training in building.



12,780
total new dwellings



\$4.9 billion
total value residential building work



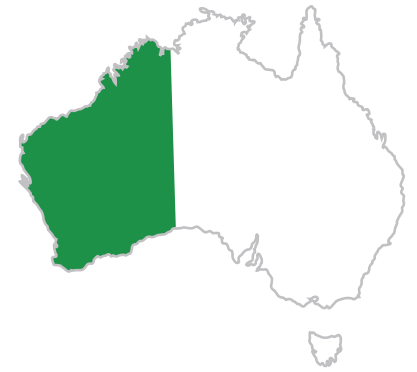
80,034
workers across the state

Charlie Condo
President SA/NT



Stephen Knight
Executive Director





Western Australia

- Delayed the adoption of NCC 2022 to May 2025 for detached residential dwellings and the implementation of other parts of the Code to provide greater clarity for builders
- Successfully fought to repeal legislation requiring dry floor waste within wet areas
- Advocated for clearer definitions regarding medium-density housing in the planning system, leading to better approval and design outcomes for builders
- Worked with local government to implement a fast-track approval scheme
- Implemented a compliance forum to highlight general building issues and grow a positive relationship with the Department of Mines, Industry Regulation and Safety
- Launched HIA's Built Different program for young builders and tradespeople
- Delivered the first year of the state government-funded WHS program
- Established a falls from height working group with the WorkSafe Commissioner to help implement WHS regulations
- Renewed the Construction Training Fund's mature-age program, with HIA allocated 10 more places
- Gained additional places under the state government's GTO 300 apprentice program.



16,226
total new dwellings



\$6.7 billion
total value residential building work



135,117
workers across the state

Dean Humphrey
President



Michael McGowan
Executive Director





Northern Territory

- Attended a round table with the federal Minister for Jobs and Skills about the industry's role – and challenges – in contributing to the Territory's ambitious target to become a \$40 billion economy by 2030
- Obtained funding for a trainer/mentor to deliver Certificate I in Construction to disadvantaged youth at the Tivendale facility and Don Dale Centre throughout 2022 and 2023
- 16 apprentices completed Certificate III qualifications
- Participated in the Land Development committee and submitted recommendations to the NT Government to reduce red tape for development applications and land release
- Worked closely with the NT Government to manage the adoption of NCC 2022 in the Territory and other building reforms for commercial buildings
- 40 students transitioned to the new Certificate I and III VETIS (Vocational Education Training in Schools)
- Continued to provide input towards the future CPD program outlined by the Northern Territory Department of Infrastructure, Planning and Logistics
- Advocated for a longer transition period for the livable housing provisions under NCC 2022 accessibility.



603
total new dwellings



\$366 million
total value residential building work



10,070
workers across the territory



Justin Gill
Branch Chair



Luis Espinoza
Executive Director

Business support

Member benefits

HIA members continued to access exclusive HIA Affinity offerings to help them save money and manage their business compliance needs. Offers available in 2022 included:

-  **Avis & Budget rentals**
Discounted rates on car rentals
-  **HR Docs**
Access to a library of human resource documents
-  **Reckon**
Exclusive savings on accounting software
-  **Bupa Corporate Health Cover**
Access to discounted private health plans
-  **HIA Insurance Services**
Access to insurance products to cover work and home
-  **Toyota Fleet & HIA Vehicles**
Access to Toyota Gold Fleet discounts as well as loan options and personalised car buying service
-  **Discounted fuel**
Access to savings through Ampol
-  **Qantas Club**
Exclusive corporate rates

HIA's service and product offerings continued to grow in 2022 with members offered special pricing for HIA Contracts Online, HIA TradePass, HIA Safety Services, training and professional development, licensing support, events, stationery and economic reports.

“

I've been a HIA member for eight years, and it's been a life and business saver! The online contracts and legal representatives are the best in the industry, and their service helps me stay on track. The service is great value for specialist resources that are otherwise hard to find.

Jake Brady Smartbuild South Coast, Wollongong



HIA Economics

HIA's Economics Group expands knowledge and understanding of the residential building sector and communicates the important role of housing in Australia's economy. The group's activities span industry research, forecasting, media engagements, industry events, consulting services, providing guest speakers, and contributing to policy development and advocacy.

Much of the research undertaken by HIA Economics is published through a suite of reports throughout the year. These cover many aspects of the industry such as the new home market, home renovations, land supply, housing affordability, the availability of skilled trades and future housing requirements.

HIA members continued to be kept up to date with the latest economic developments within the industry accessing these publications as part of their membership. The group delivered a mix of in-person and online presentations and events throughout 2022, with results from the HIA-COLORBOND steel Housing 100 report for 2021/22 announced to almost 1100 people in Melbourne, Sydney and Brisbane in September.



280
member businesses
implemented SafeScan



100+
independent site
inspections



740+
webinar
attendees

HIA Safety Solutions

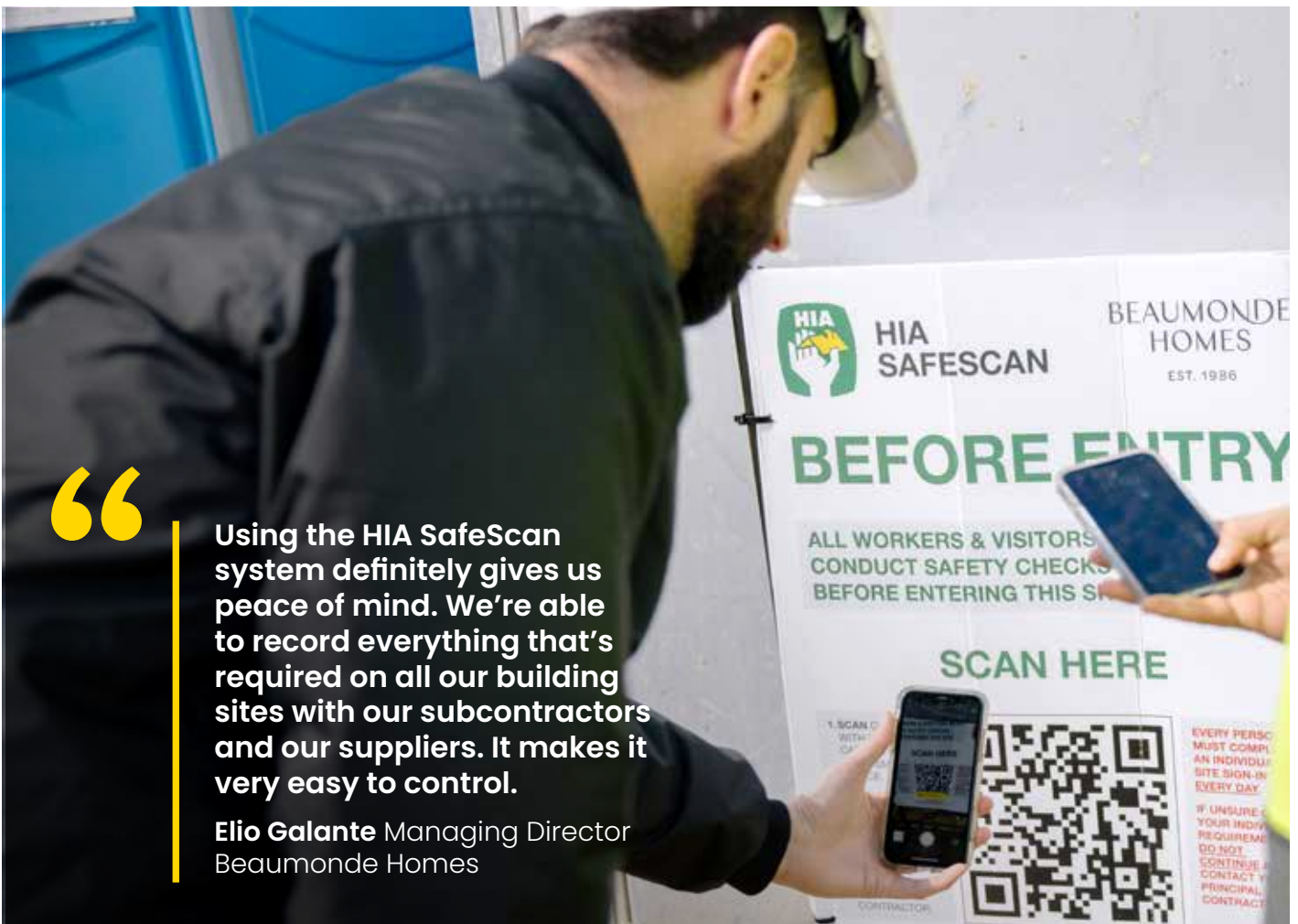
HIA Safety Solutions provides a value-add service for members to access professional safety products and services. These include tailored safety management systems, new or updated Safe Work Method statements, as well as compliance tools, such as SafeScan, safety toolbox talks, supervisor safety sessions and safety inductions.

Over the past two years, HIA staff worked tirelessly to provide industry with resources and tools to help manage contact tracing and keep construction sites open during the pandemic. One of the tools created was a free COVID-19 Site Induction QR Code Sign, powered by HIA SafeScan. Since its inception, there

has been more than 100,000 QR code submissions completed by trades and workers, helping HIA members keep their construction sites safe.

In recognition of SafeScan's industry product solution, HIA was nominated as a finalist for the 2022 QLD Safe Work Return to Work Awards for the best response to COVID-19 in work, health and safety.

We also connected with Beaumonde Homes, a HIA member for 35 years, for SafeWork Month. Beaumonde Homes showcased how HIA has supported the business over the years, and how we help to provide business solutions for members every day, whether it's through HIA SafeScan, safety systems or site signs.



“

Using the HIA SafeScan system definitely gives us peace of mind. We're able to record everything that's required on all our building sites with our subcontractors and our suppliers. It makes it very easy to control.

Elio Galante Managing Director
Beaumonde Homes

HIA Apprentices

HIA continues to focus on boosting the industry's future workforce through the training and mentorship of apprentices.

In 2022, HIA Apprentices processed thousands of applications for new apprentices, along with regular mentoring visits to all apprentices and their hosts. 463 apprentices were rotated to new hosts so they could continue their training.

Continuous improvement towards safety was a major focus throughout the year, with induction processes updated and a new communication strategy for 'the first 100 days' rolled out with new apprentices. HIA implemented a site induction and risk assessment tool for hosts, utilising HIA's SafeScan Tool, to provide them with further value.

HIA Apprentices successfully accessed a variety of government funding programs in 2022 to help support even more people start their career in residential building. HIA acknowledges our relationship with the Queensland Government – Department of Employment, Small Business and Training, which proudly supports and funds the HIA Group Training Organisation Pre-Apprenticeship Program (Round 3) that commenced on 1 December 2022.





470
new apprentices
commenced



170
apprenticeships
completed



2500
mentoring visits to
apprentices & hosts

NSW Targeted Apprenticeship Project

The HIA Targeted Apprenticeship Project, conducted via funding from the NSW Land and Housing Corporation (LAHC), is now halfway through its four-year duration. Due to successful performance efficiencies, the initial target of completing 100 participants from disadvantaged and non-traditional cohorts through the program has been raised to 130 full apprenticeship and traineeship qualifications.

In addition to tailored mentoring support and quarterly bonuses, in 2022, HIA-LAHC Project

participants were supported with provision of natural and personal disaster support for flooding impacts, family tragedies, mental health issues, births, additional PPE and COVID wage top-ups. With project assistance, five participants were awarded the Burt Evans Apprentice Scholarships, further materially supporting disadvantaged apprentices.

The project provides generous subsidies for HIA host employers and has also fuelled the expansion of HIA Apprentice operations throughout NSW, including launching in northern NSW (65 per cent of LAHC participants are in regional areas).



Sarah Starbuck

Qualification Certificate III Carpentry

LAHC Group Female, Mature 35+

Goals Complete Certificate III, go on to complete a Certificate IV in Building & Construction and follow up by obtaining a builder's license.

“

At the end of my apprenticeship, I'm going to be able to build a house! That's a huge thing to be able to say.

Sarah Starbuck

Congratulations to this year's Burt Evans Scholarship recipients:

Wade Boeree - carpentry | Khobie Hilditch - carpentry | Lachlan Freer - electrotechnology
Ronald Donovan - carpentry | David Hart - roof plumbing

Industry learning



HIA Learning

With a training package update rolled out in 2022, HIA launched new construction qualifications for members, including:

- Certificate IV in Building and Construction (Building)
- Certificate IV Building and Construction (Site Management)
- Certificate IV Building Project Support (Contract Admin)
- Certificate IV Building Project Support (Estimating)
- Diploma Building and Construction
- Certificate I in Construction
- Certificate III in Carpentry

Staff kept busy throughout the year, participating in the new VET Skills Reform process and in Training Package reviews. HIA participated in technical advisory groups and industry reference committees, ensuring our voice contributed to discussions on qualification changes.

In 2022, we also launched HIA Learning's Professional Development program, a one-stop-shop for members to access industry knowledge. The courses are accessible and affordable, with multiple delivery options on offer so members can get up to date with regulatory and technical changes. Members can earn CPD points which are automatically allocated to their MYHIA CPD Online Diary for convenience. Topics offered in 2022 included: contracts, technical (framing and waterproofing), safety (asbestos and silica) and GreenSmart. 2023 will see the program expand further, focusing on topics related to the National Construction Code 2022.



50
virtual courses delivered to
more than 700 participants



1260
qualifications handed to students, one of the
largest completion rates in HIA's history as an RTO



1000
people trained in designing & building energy-efficient homes



60
new HIA GreenSmart Professionals trained



17
sustainable homes accredited in ACT GreenSmart Display village

HIA GreenSmart

The HIA GreenSmart program provides members the opportunity to network and learn more about building environmentally responsible homes and renovations.

HIA delivered five GreenSmart Professional courses, upskilling another 60 participants around the country.

In November, in partnership with the ACT Suburban Land Agency and eight ACT home builders, HIA celebrated the opening of the Whitlam GreenSmart Village in Canberra. This is the first display village in

Australia that showcases 17 home designs excelling in sustainable design and that meet NCC 2022 building code requirements.

Throughout the year HIA worked closely with Sustainability Victoria to facilitate two new short courses on designing and building energy-efficient homes. During the courses, more than 1000 participants were trained in a combination of face-to-face and virtual delivery throughout metropolitan Melbourne and regional Victoria.



2022 HIA Australian GreenSmart Professional Joe Mercieca, Blue Eco Homes

Established by Joe Mercieca, Blue Eco Homes develops sustainable building solutions that maintain high-quality construction without impacting the environment.

Nestled within the NSW Blue Mountains wilderness lies the Kurrajong house, a striking elongated timber and steel structure designed to rest lightly on its native bushland habitat. The low-impact, environmentally and ecologically considerate development integrates architectural expression with sustainable building practices. Built to Passive House standards, the home also boasts bushfire protection and prevention systems, surpassing regulatory requirements.



2022 HIA Australian GreenSmart Home winner: Blue Eco Homes



Our members



Membership

Our membership base represents the spectrum of the housing industry, comprising of thousands of residential and commercial builders, trade contractors, specialists, designers, consultants, manufacturers and suppliers.

During the year, our membership team focused on continual business improvements, which included introducing automated renewals and direct debit communications, and tailoring regional member offers through the Mates Rates program. All these endeavours are part of our emphasis on providing a seamless member experience with HIA.

The Association also celebrated major membership milestones with builders around the country. It is a testament to the value members place on HIA's products and services that so many have retained their membership through the ups and downs of the building industry over the decades. The Noy family is one example of many. Paul Noy in Victoria shares the responsibilities of running Noy Builders with his brothers, Greg and Ronald, after taking over the reins from their father Rene upon his retirement. In 2022, we were proud to present Noy Builders with their 50-year HIA membership certificate.

Member businesses celebrating 50 years with HIA in 2022 included:

Victoria

Bellbird Building Supplies
Mr Reg Gilbert (Life Member)
Noordenne Constructions P/L
Noy Builders

South Australia

CH Wiese & Son

Western Australia

Peter Stannard Homes



Paul, Ronald and Greg Noy (right) celebrate Noy Builders' 50 years as HIA members with parents and founders, Rene and Marlies.

Rene Noy of Noy Builders in the early days of his career.

Honouring HIA members in 2022

ACT & Southern NSW

Life membership

Glen Dowse, DNA Architects

New South Wales

Vale

Jim Masterton OAM, founder of Masterton Homes

North Queensland

Vale

Mick Ganly of Dundee Pools

Michael Case of Michael Case Homes

Queensland

Life membership

Paul Appleby, Sandarra Pty Ltd

South Australia

Life membership

Peter Bayetto, FMG Engineering

Tasmania

Life membership

Robert Watchorn, Blythe and Watchorn Builders

Victoria

Life membership

Geoff Underwood, Underwood & Hume Pty Ltd

Vale

Steve Wintle, HIA President in Victoria 1988 - 1990

Kevin Renwick, founder of Hotondo Homes and the Independent Builders Network

Mario Biasin, co-founder of Metricon

“

You know that HIA is always there. If you're unsure about something, you can rely on them to put you onto somebody who can help you out.

Paul Noy Noy Builders
Founded by his father, Rene Noy, in 1971



Member engagement Built Different

Many young apprentices and up-and-coming tradies have long-term aspirations in the building and construction industry. They're passionate about their jobs and are eager to learn from other tradies' experiences.

In 2022, HIA launched a new program aimed at connecting this cohort. Kicking off online, Built Different is organically growing into a lively community where the advice comes from within. Exclusive access to the Built Different community means members can ask questions, bounce ideas and show pride in their work. Over time, it will work as an effective networking site, giving young people the chance to connect with like-minded colleagues. The resource is designed to keep members informed of career pathways, provide life-skill tips, share product reviews and receive expert advice.

To spread the word, HIA ran a Built Different roadshow, which visited different TAFEs throughout the year, as well as marketing campaigns to reach interested young industry professionals.



62.1%
Facebook
growth



National & regional
award winners
popular with our
audience



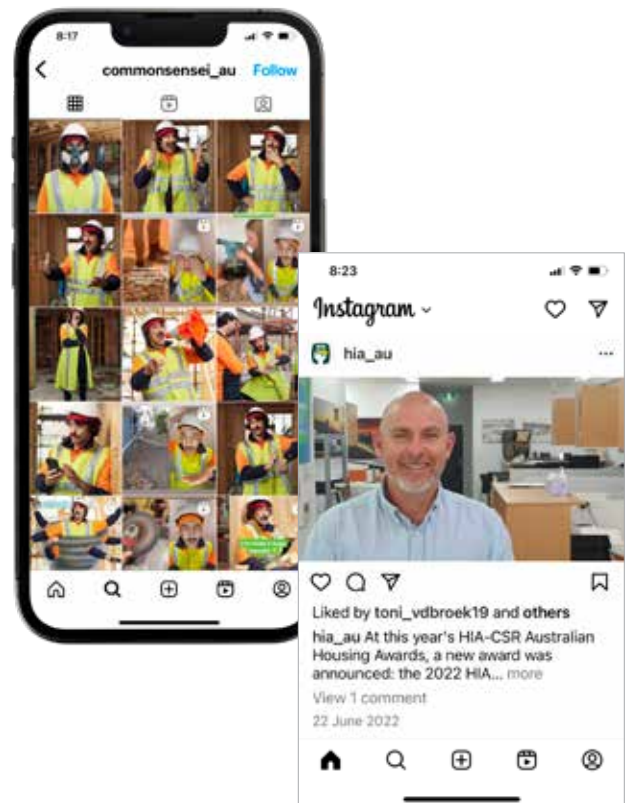
Our strong online
presence saw a rise
in FM & AM radio
coverage

Social media

Social media is a powerful tool to communicate with audiences. In 2022, HIA re-energised its social media strategy for sharing content and engaging with followers. Our approach focused on growing our community and their involvement with HIA. With more frequent and timely posts, and opportunities for followers to respond, overall engagement rate increased substantially.

Social media audience numbers jumped across our channels from around 90,000 to over 106,000 by the end of the year – a 14 per cent increase from 2021. Facebook’s growth rate soared, with a 62.1 per cent increase from 2021, while LinkedIn also experienced impressive growth of 21.1 per cent. Instagram and Twitter had increases of 8.8 and 4.2 per cent, respectively. National and regional award winners continued to be popular with our audience.

HIA devised a social media strategy for the Common Sensei initiative, which was created in 2020 to raise awareness and empower behaviour change toward site safety for apprentices and young workers in NSW. In collaboration with the NSW icare Foundation, the long-term objective of the project is to influence behavioural change on building sites and reduce workplace accidents and injuries. The strategy is aimed at under-25s, giving consistent reminders through a character called The Common Sensei. See more @commonsensei_au on Instagram.



Media and communications

In 2022, HIA continued to keep members informed of industry issues, regulatory changes, opportunities and training to help them in their day-to-day work and businesses.

Members receive regular emails to guide them through the regulatory landscape and advise them of our continued advocacy to governments on their behalf. HIA media releases, reports, social media posts, analysis, publications and commentary all help members stay on top of current concerns impacting the industry.

Coming out of COVID, the first half of 2022 saw campaigning heat up for the May federal election. HIA’s election imperatives, which addressed a range of issues, from housing affordability and access to

finance to reducing taxation on housing, formed the basis of our engagement with the media to publicly communicate our position.

During the year, HIA achieved more than 3500 story mentions, averaging around 70 stories each month across all broadsheet and tabloid newspapers. On housing issues, HIA was the most active association. Our strong online presence saw a rise in FM and AM radio coverage, and HIA remained a consistent choice for property journalists seeking commentary on a range of economic and housing issues. Our sustained media profile not only positions HIA as the leading voice of the industry, but actively contributes to improving the conditions in which our members conduct business.



Recognising our members

HIA Awards highlight and reward excellence throughout the housing industry. In 2022, we continued to operate a successful awards program to celebrate the outstanding achievements of builders, designers and apprentices across the country. Members enjoyed face-to-face events for the first time since COVID-19 began. It was a chance for them to connect, network and compete with each other in their chosen categories.

The awards season kicked off with the 2022 HIA-CSR Australian Housing Awards gala event on the Gold Coast in April. JW Constructions from Queensland was the night's major winner, taking home the 2022 HIA-CSR Australian Home of the Year award for a custom-built property in Noosa Heads.



2022 HIA-CSR Australian Home of the Year JW Constructions, Queensland

Perfectly positioned to take advantage of a spectacular river frontage sits this skilfully designed, custom-built home. The understated street frontage reveals open plan living at its best, with each room flowing effortlessly and intuitively connecting the indoors and out.

The combination of board-formed concrete paired with warm wood-grained accents creates an inviting interior, while natural greenery drapes elegantly along the exterior from the home's expansive upper-level gardens. This verdant and tranquil contrast to the angular lines of the home also serves as a private screening for the main bedroom. A central courtyard and north-facing swimming pool allow for submerged views to be enjoyed from the lower-level rumpus area and the temperature-controlled wine cellar.

The judges were unanimous that the attention to detail in this home is outstanding, commenting on the quality of finishes, building construction and flawless workmanship



Photo credit: Christopher Fredrick Jones



900+
members entered
our awards



8300+
attended 25 live
awards events



2360
entries in HIA's regional
Housing Awards

In September, winners of the 2022 HIA Australian GreenSmart Awards were announced at a gala dinner in Canberra, where the leaders in sustainable building gathered together. Blue Eco Homes was the standout winner, taking home the awards for the 2022 HIA Australian GreenSmart Home, Australian GreenSmart Custom Built Home and GreenSmart Professional (Joe Mercieca).

The awards provided a fantastic finale for the inaugural GreenSmart Symposium where attendees

were treated to a day of inspiring and informative guest speakers, case studies and a visit to the HIA GreenSmart Display Village in the new Canberra suburb of Whitlam.

In the second half of 2022, there were 25 regional housing awards events that were held around Australia, acknowledging exceptional homes, apartments, interiors, outdoor spaces, building businesses and people excelling within the industry.

Congratulations to the 2022 HIA-CSR Home of the Year recipients from each HIA region:

ACT & Southern NSW

Preferred Builders & DNA Architects



Hunter

Greenbuild Constructions



New South Wales

K2 Built



Northern Territory

Multibuild Homes



North Queensland

Ash Moseley homes



Queensland

Mactech Constructions



Tasmania

Lane Group Construction



Victoria

BCG Constructions



Western Australia

Spadaccini Homes





Our events

HIA Events offered a range of experiences and functions throughout the year for industry to connect. Events provided a chance to discuss important industry issues, hear from relevant speakers, build members' networks and meet with building practitioners and suppliers.

One of HIA's biggest events was the HIA 2022 National Conference, held on the Gold Coast in April for the first time in three years. The three-day conference attracted hundreds of members who came to hear from world-class presentations with business learning outcomes and interactive workshops. They also celebrated the best in the industry at the HIA-CSR Australian Housing Awards.

Here's a snapshot of the different events that took place in 2022.



MAIN IMAGE Members networking together at the HIA Holcim Welcome Party during the HIA 2022 National Conference 1 The 2022 HIA Gold Coast & Northern Rivers Apprentice of the Year, Miles Simpson 2 The HOMEFEST2022 event is Tasmania's largest home and renovation show 3 Entertainment at the 2022 HIA-CSR South Australian Housing and Kitchen & Bathroom Awards 4 Ash Moseley Homes accepting the 2022 HIA North Queensland Home of the Year award 5 Michael McGowan, HIA Executive Director – Western Australia, with members at a Built Different event 6 The Darren James Interiors team celebrate their wins at the 2022 HIA Brisbane Kitchen & Bathroom Awards.



MAIN IMAGE Isobel Marshall (left), co-founder of Taboo with MC Jane Doyle at the 2022 HIA Australian Gas Networks Building Women Breakfast in South Australia 1 The HIA Victoria Building Women Luncheon was held in September with guest speaker Shayna Blaze (right) 2 (L-R) Louise Small, Ellen Wundersitz & Bailee Major accept their awards at the 2022 HIA Cosentino Building Women Luncheon & Awards in South Australia 3 Guests attend the 2022 HIA Building Women Lunch at The Island Gold Coast 4 Erin Nolan (centre) with guests at the 2022 NSW Building Women Luncheon 5 Members with HIA National President Alwyn Even (centre) at the 2022 HIA Jason Windows Building Women Lunch in Western Australia 6 The HIA QLD Building Women Awards Lunch was held in September.



HIA Building Women

HIA Building Women continued to become an integral part of our activities in 2022. The year saw the Hunter and North Queensland hold their first events, joining all other regions to deliver a program of activities aimed at connecting and motivating women working in every part of the residential building industry.

Guest speakers from across the industry talked about their experiences, challenges and where they see the future. In capacity-filled rooms, they ranged from HIA's own Debbie Johnson, National Vice-President, TV personalities Myf Warhurst and Shayna Blaze to Director of Women's Cricket, Melissa Lewis and Assistant Commissioner NSW Rural Fire Service, Rebel Talbet.

In 2022, the HIA Building Women Awards expanded to more regions with more categories on offer. Queensland continued its successful HIA QLD Building Women Awards with more than 200 attending the 7th annual awards ceremony. Funding for the program in Tasmania also grew with our offering into mentoring and business leadership coaching.





Financial report

Housing Industry Association Limited
and Controlled Entities ACN 004 631 752
Concise Financial Report
for the year ended 31 December 2022

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Important information about this concise financial report

The concise financial report is an extract from the full financial report of Housing Industry Association Limited and controlled entities. The financial statements, specific disclosures and other information included in the concise financial report are derived from, and are consistent with, the full financial report. The concise financial report cannot be expected to provide as detailed an understanding of the financial performance, financial position and financing and investing activities of Housing Industry Association Limited and controlled entities as the full financial report. A copy of the full financial report and auditor's

report will be sent to any member, free of charge, upon request by calling (02) 6245 1300.

Housing Industry Association Limited is a company limited by guarantee incorporated and domiciled in Australia. Its registered office and principal place of business is: Housing Industry Association Limited, Housing Industry House, 79 Constitution Avenue Campbell, ACT 2612.

The financial statements were authorised for issue by the directors on 14 April 2023. The directors have the power to amend and reissue the financial statements.

Directors' report

The directors present their report on the consolidated entity (referred to hereafter as the Group) consisting of Housing Industry Association Limited (HIA) and its controlled entities for the financial year ended 31 December 2022.

Directors

The names of the directors in office at any time during, or since the end of the year are:

Alwyn Gerard Even

Debra Megan Johnson

David Charles Linaker

Graham Erle Wolfe

Yitzhak Arie Hazan

Catherine Mary Inglis

David John Demetrius Morris

Andrew Bruce Robb

Shane Paul Goodwin

Simon Gordon Collolo Norris

Craig Robert Muse - appointed 20 January 2022

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

Principal activities

The Group's principal continuing activity during the year consisted of:

- the promotion of industrial resources in Australia's building industry through associating the members of the residential building, renovation and development industry for purposes of mutual advantage and co operation; and
- the development, maintenance and high appreciation of the objectives and responsibilities of builders, renovators and developers within the building industry in providing the highest standards of professional and commercial conduct.

No significant changes in the nature of these activities occurred during the year.

Objectives, strategies and key performance measures

HIA's purpose is to promote the development of the industrial resources of Australia in the building industry. In pursuit of its purpose, HIA has regard to objectives that promote:

- the association of members of the residential building industry;
- the highest standards of professional and commercial conduct;
- continual improvement of industry techniques and practices;
- excellence in construction;
- an adequate supply of industry skills and the availability of appropriate and sufficient industrial resources to the residential building industry for the provision of appropriate housing to all people in Australia;
- efficient and equitable employment and contracting arrangements; and
- the use of building products, systems and methods that efficiently utilise or ensure the long term viability and sustainability of Australia's industrial resources.

Focused on being "a building practitioner's indispensable business partner", the Board's strategy is directly aligned to HIA's mission to: "promote policies and provide services which enhance members' business practices, products and profitability, consistent with the highest standards of professional and commercial conduct".

In pursuing its organisational strategy, specific strategic initiatives and plans have been devised to:

- grow membership;
- improve and effectively market HIA's member proposition, business offering and dealings; and
- address the political, regulatory and structural capacity of the building industry.

Performance measures are aligned with both HIA's strategic objectives and financial targets. The HIA Board ensures the appropriate governance arrangements, risk management processes, systems and controls are in place to ensure the integrity of reporting arrangements needed to monitor performance of the entity.

Dividends

The Constitution of HIA does not permit the distribution of dividends to members.

Review of operations

The loss of the Group for the year ended 31 December 2022 amounted to \$4,237,045 (2021 profit: \$373,524).

Significant changes in the state of affairs

There have been no significant changes in the state of affairs of the Group during the year.

Matters subsequent to the end of the financial year

No matter or circumstance has arisen since 31 December 2022 that has significantly affected, or may significantly affect:

- the Group's operations in future financial years, or
- the results of those operations in future financial years, or
- the Group's state of affairs in future financial years.

Likely developments and expected results of operations

Information on likely developments in the operations of the Group and the expected results of operations have not been included in this financial report because the directors believe it would be likely to result in unreasonable prejudice to the Group.

Environmental regulation

The Group is not affected by any significant environmental regulation in respect of its operations.

Information on directors

Alwyn Gerard Even

National President

Experience - Director, Even Management Pty Ltd

Debra Megan Johnson

National Vice President

Experience - Company Director and Partner Building Suncoast Green

David Charles Linaker

National Treasurer

Experience - Company Director

Graham Erle Wolfe

Managing Director

Experience - Managing Director, Housing Industry Association Limited

Yitzhak Arie Hazan

National Director

Experience - Managing Director, i2 Homes Pty Ltd

Catherine Mary Inglis

National Director

Experience - General Manager Technical and Innovation, Brickworks Building Products Pty Ltd

David John Demetrius Morris

National Director

Experience - Director, Simmons Wolfhagen

Andrew Bruce Robb

National Director

Experience - Managing Director, Alpha Edge Pty Ltd

Shane Paul Goodwin

Additional National Director

Experience - Director, BCI Insight Pty Limited

Simon Gordon Collolo Norris

Immediate Past National President

Experience - Company Director

Craig Robert Muse

National Director (appointed 20 January 2022)

Experience - Development Director, Infrastructure, Frasers Property Australia

Company secretary

The company secretary is Annette Jayne Christou. Annette holds a Bachelor of Arts degree and is a member of the Australian Institute of Company Directors. Annette was appointed to the position of company secretary in 2004.

Company limited by guarantee

HIA is incorporated under the Corporations Act 2001 as a company limited by guarantee. If HIA is wound up, the constitution states that each member and each former member who was a member during the year ending on the day of the commencement of the winding up, undertake to contribute to the property of HIA for;

- payment of debts and liabilities of HIA;
- payment of the costs, charges and expenses of winding up; and
- any adjustment of the rights of the contributories among members.

The total amount that each member or past member is liable to contribute is \$20.

Meetings of directors

During the financial year, 8 meetings of directors were held. The number of meetings each director was eligible to attend and attendance by each director during the year were as follows:

	Number eligible to attend	Number attended
Alwyn Gerard Even	8	8
Debra Megan Johnson	8	8
David Charles Linaker	8	8
Graham Erle Wolfe	8	7
Yitzhak Arie Hazan	8	7
Catherine Mary Inglis	8	8
David John Demetrius Morris	8	8
Andrew Bruce Robb	8	8
Shane Paul Goodwin	8	8
Simon Gordon Collolo Norris	8	7
Craig Robert Muse	7	7

Insurance of officers

During the financial year, Housing Industry Association Limited paid a premium of \$66,947 (2021: \$51,756) to insure the directors and officers of HIA and its controlled entities.

The liabilities insured are legal costs that may be incurred in defending civil or criminal proceedings that may be brought against the officers in their capacity as officers of entities in the Group, and any other payments arising from liabilities incurred by the officers in connection with such proceedings. This does not include such liabilities that arise from conduct involving a wilful breach of duty by the officers or the improper use by the officers of their position or of information to gain advantage for themselves or someone else or to cause detriment to HIA. It is not possible to apportion the premium between amounts relating to the insurance against legal costs and those relating to other liabilities.

Proceeding on behalf of the company

No person has applied to the Court under Section 237 of the Corporations Act 2001 for leave to bring proceedings on behalf of HIA, or to intervene in any proceedings to which HIA is a party, for the purpose of taking responsibility on behalf of HIA for all or part of those proceedings.

Auditor's independence declaration

A copy of the auditor's independence declaration as required under Section 307C of the Corporations Act 2001 is set out on page 68.

Signed in accordance with a resolution of the Board of Directors:



Alwyn Even Director



David Linaker Director

Dated
14 April 2023



**Auditor's Independence Declaration
Under Section 307C of the Corporations Act 2001 to the Directors of
Housing Industry Association Limited**

I declare that, to the best of my knowledge and belief, during the year ended 31 December 2022 there have been:

- i. no contraventions of the independence requirements of the Corporations Act 2001 in relation to the audit; and
- ii. no contraventions of any applicable code of professional conduct in relation to the audit.

Nexia Duesburys (Audit)
Canberra, 14 April 2023

G J Murphy
Partner

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Discussion and Analysis of the Financial Statements

The HIA Limited group of companies reported a consolidated deficit of \$4.2 million for the year ended 31 December 2022. This compares with a \$0.4 million surplus for the 2021 year.

Statement of Profit or Loss and Other Comprehensive Income

Supported by the HomeBuilder stimulus funding that commenced in 2020, home building activity remained strong during the year. The Association continued to access Government stimulus funding packages including Boosting Apprenticeship Commencements (BAC) and Completing Apprenticeship Commencements (CAC). BAC funding concluded at the end of the first quarter of 2022. HIA passed on 100 per cent of the subsidies received under these programs to eligible hosts. The subsidies greatly assisted with the continuance of the employment of HIA's apprentices by providing financial relief to the hosts and encouraging them to maintain their apprentices' employment.

HIA achieved varied results across the key commercial business units. Following is a brief summary of the financial highlights:

- An increase in group turnover of 14 per cent, from \$79.7 million in 2021 to \$90.8 million in 2022.
- Year on year revenue improvements were achieved in the business units of HIA Apprentices, Apprenticeship Grants, Events, Membership and Home Inspirations Centre. However, revenue declined in Training Delivery, Stationery, Insurance, Safety Services and Publications.
- The Group's deficit result was attributed to HIA's commitment to invest in the digital, information technology and other resource capabilities that were recognised to be of greatest importance for expanding and future proofing of the Association. The deficit result was backed by a strong and positive cashflow throughout the year.
- Many of the traditional face-to-face Events programs returned after two years of COVID-19 restrictions. The Events business saw growth in revenue year on year and the National Conference and Housing Award programs were successfully held face-to-face. HIA held a number of information sessions across Australia relating to 2022 National Construction Codes changes with many of the industry participants taking part in these sessions.
- HIA Group Apprenticeship Scheme continued to assist in HIA's endeavours to address skill shortages in the building trade with the completion of 137 apprenticeships during the year.

- HIA continued with the delivery of the four-year New South Wales Government's Land and Housing Development (LAHC) funded program for apprenticeships and traineeships across the state, assisting with the growth in the apprenticeship scheme.
- 2022 saw further enhancements made to HIA's website with an additional \$1.1 million invested during the year. HIA also conducted a review of the HIA's financial systems and processes during the year, providing feedback on a number of improvements to be implemented in 2023.
- The Home Inspirations Centre in Hunter was open for the full year for the first time in three years following disruptions in the previous two years due to COVID-19.
- Various state government funded programs were run in the Tasmanian region during the year.
- With the sale of one of the Victorian properties in 2022 and prior year sale of ACT property, HIA's cash position improved markedly. The proceeds from the sale of these properties brought in \$34.3 million, all of which was transferred to an external fund manager for investment in various portfolios consistent with HIA's investment strategy and risk profile. The net revenue from the investment for the year was \$285k.

Statement of Financial Position

The Group's financial position declined in 2022, with net assets decreasing by \$4.2 million to \$97.4 million, reflecting the net operating deficit of \$4.2 million.

With most of the cash received from sale of properties being invested in mid-term investment portfolios, the investment values were reclassified from current assets to non-current assets. This effectively reduced the current ratio year on year from 2.56 to 1.14.

HIA continues to maintain a very strong balance sheet with over four dollars of assets for every dollar of liabilities.

Cash Flow

HIA concluded the year with a \$10.8 million cash balance and had a nil loan balance at the end of 2022. Due to the strong cash position, the loan facility was removed at the end of the year.

Net cash outflows from operating activities in 2022 were \$676k, compared with net inflows of \$8.3 million in 2021.

Net cash flows from investing activities saw an outflow of \$8.8 million in 2022, compared with the inflow of \$6.1 million in 2021. This was attributed to the transfer of proceeds from sale of properties to the external fund manager for investing purposes.

Net cash flows from financing activities in 2022 was an outflow of \$0.6 million, compared with an outflow of \$0.4 million in 2021.



Consolidated Statement of Profit or Loss and Other Comprehensive Income

For the Year Ended 31 December 2022

	2022	2021
	\$	\$
Revenue		
Revenue from contracts with customers	88,695,191	78,291,097
Other Income	2,077,234	1,400,964
	90,772,425	79,692,061
Cost of sales	(46,345,129)	(35,901,638)
Gross profit	44,427,296	43,790,423
Lease interest expense	(158,961)	(80,303)
Gain/(loss) on disposal of property, plant and equipment	108,611	(95,682)
Depreciation and amortisation expenses	(1,304,882)	(1,399,462)
Amortisation of right of use assets	(843,887)	(453,075)
Administrative expenses including employee benefits	(46,465,222)	(41,388,377)
Profit/(loss) for the year	(4,237,045)	373,524
Other comprehensive income		
Items that will not be reclassified to profit or loss		
Gain on revaluation of land and buildings	-	20,756,576
Revaluation of financial assets	24,355	-
Other comprehensive income for the year	24,355	20,756,576
Total comprehensive income/(loss) for the year	(4,212,690)	21,130,100

Consolidated Statement of Financial Position

As At 31 December 2022

	2022	2021
	\$	\$
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	10,811,135	20,857,000
Trade and other receivables	4,983,608	5,972,248
Inventories	390,049	376,368
Financial assets	7,717,643	-
Other assets	2,565,363	2,901,583
Property, plant and equipment	-	27,499,619
TOTAL CURRENT ASSETS	26,467,798	57,606,818
NON CURRENT ASSETS		
Trade and other receivables	8,776	8,776
Financial assets	27,304,040	-
Property, plant and equipment	66,402,792	66,183,211
Intangible assets	206,607	353,083
Right of use assets	4,702,162	2,084,025
TOTAL NON CURRENT ASSETS	98,624,377	68,629,095
TOTAL ASSETS	125,092,175	126,235,913
LIABILITIES		
CURRENT LIABILITIES		
Trade and other payables	5,225,792	6,473,497
Lease liabilities	1,130,212	557,400
Contract liabilities and other income in advance	10,595,630	9,760,653
Provisions	6,355,886	5,715,238
TOTAL CURRENT LIABILITIES	23,307,520	22,506,788
NON CURRENT LIABILITIES		
Lease liabilities	3,882,413	1,596,013
Provisions	502,268	520,448
TOTAL NON CURRENT LIABILITIES	4,384,681	2,116,461
TOTAL LIABILITIES	27,692,201	24,623,249
NET ASSETS	97,399,974	101,612,664
EQUITY		
Asset revaluation reserve	27,458,769	52,226,019
Financial asset revaluation reserve	24,355	-
Retained earnings	69,916,850	49,386,645
TOTAL EQUITY	97,399,974	101,612,664

Consolidated Statement of Changes in Equity

For the Year Ended 31 December 2022

	Retained earnings	Asset revaluation reserve	Financial asset revaluation reserve	Total equity
	\$	\$	\$	\$
2022				
Balance at 1 January 2022	49,386,645	52,226,019	-	101,612,664
Loss for the year	(4,237,045)	-	-	(4,237,045)
Gain on revaluation of financial assets	-	-	24,355	24,355
Transfer from asset revaluation reserve - realised increment on property sold during the year	24,767,250	(24,767,250)	-	-
Balance at 31 December 2022	69,916,850	27,458,769	24,355	97,399,974
2021				
Balance at 1 January 2021	48,535,857	31,946,707	-	80,482,564
Profit for the year	373,524	-	-	373,524
Gain on revaluation of land and buildings	-	20,756,576	-	20,756,576
Transfer from asset revaluation reserve - realised increment on property sold during the year	477,264	(477,264)	-	-
Balance at 31 December 2021	49,386,645	52,226,019	-	101,612,664

a. Asset Revaluation Reserve

The asset revaluation reserve records increments and decrements on the revaluation of land and buildings.

b. Financial Asset Revaluation Reserve

The financial asset revaluation reserve records increments and decrements in the fair value of financial assets at fair value through other comprehensive income.

Consolidated Statement of Cash Flows

For the Year Ended 31 December 2022

	2022	2021
	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES:		
Receipts from members, customers and others	102,421,356	90,845,253
Payments to suppliers, employees and others	(103,365,562)	(82,451,269)
Dividends and trust income	59,454	-
Interest received	367,745	16,646
Lease interest paid	(158,961)	(80,303)
Net cash provided by/(used in) operating activities	(675,968)	8,330,327
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchase of property, plant and equipment	(1,377,216)	(712,496)
Proceeds from sale of property, plant and equipment	27,607,459	6,776,772
Payments for investments and other financial assets	(34,997,328)	-
Net cash provided by/(used in) investing activities	(8,767,085)	6,064,276
CASH FLOWS FROM FINANCING ACTIVITIES:		
Principal payments of lease liabilities	(602,812)	(403,782)
Net cash provided by/(used in) financing activities	(602,812)	(403,782)
Net increase/(decrease) in cash and cash equivalents held	(10,045,865)	13,990,821
Cash and cash equivalents at beginning of year	20,857,000	6,866,179
Cash and cash equivalents at end of financial year	10,811,135	20,857,000

Notes to the Consolidated Financial Statements

For the Year Ended 31 December 2022

Summary of Significant Accounting Policies

The concise financial report relates to Housing Industry Association Limited and the entities it controlled during and at the end of the year ended 31 December 2022.

The concise financial report has been prepared in accordance with Accounting Standard AASB 1039: Concise Financial Reports and the Corporations Act 2001.

The financial statements are presented in Australian currency and are rounded to the nearest dollar.

Events After the End of the Reporting Period

The financial statements were authorised for issue by the directors on the date of signing the attached Directors' Declaration. The directors have the power to amend and re issue the financial statements after they are issued.

There are no events after the reporting period which require amendment of, or further disclosure in, the concise financial report.

Directors' Declaration

The directors of the Company declare that:

The concise financial report of Housing Industry Association Limited and Controlled Entities for the year ended 31 December 2022, as set out on pages 71 to 75:

- a. complies with Accounting Standard AASB 1039: Concise Financial Reports; and
- b. is an extract from the full financial report for the year ended 31 December 2022 and has been derived from and is consistent with the full financial report of Housing Industry Association Limited and Controlled Entities.

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



Alwyn Even Director



David Linaker Director

Dated
14 April 2023



**Independent Auditor's Report
To the Members of Housing Industry Association Limited
Report on the Concise Financial Report**

Opinion

We have audited the concise financial report of Housing Industry Association Limited (the Company and its controlled entities (the Group)) which comprises the consolidated statement of financial position as at 31 December 2022, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and related notes, derived from the audited financial statements of the Group for the year ended 31 December 2022.

In our opinion, the accompanying concise financial report, including the discussion and analysis, is consistent, in all material respects, with the audited financial report, and complies with Accounting Standard AASB 1039: Concise Financial Reports.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor's Responsibility for the Audit of the Concise Financial Report section of our report. We are independent of the Group in accordance with the auditor independence requirements of the Corporations Act 2001 and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (including Independence Standards) (the Code) that are relevant to our audit of the concise financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

Concise Financial Report

The concise financial report does not contain all the disclosures required by the Australian Accounting Standards. Reading the concise financial report and the auditor's report thereon, therefore, is not a substitute for reading the audited financial statements and the auditor's report thereon.

The Audited Financial Statements and Our Report Thereon

We expressed an unmodified audit opinion on the audited financial statements in our report dated 14 April 2023.

Directors' Responsibility for the Concise Financial Report

The directors are responsible for the preparation of the concise financial report in accordance with Australian Accounting Standard AASB 1039: Concise Financial Reports, and the Corporations Act 2001, and for such internal controls as the directors determine are necessary to enable the preparation of the concise financial report.

Auditor's Responsibility for the Audit of the Concise Financial Report

Our responsibility is to express an opinion on whether the concise financial report, complies in all material respects, with AASB 1039: Concise Financial Reports based on our procedures, which were conducted in accordance with Auditing Standard ASA 810: Engagements to Report on Summary Financial Statements.

Nexia Duesburys (Audit)
Canberra, 14 April 2023

G J Murphy
Partner

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