



Annual Review 2025



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Acknowledgement of Traditional Owners

We are committed to supporting Reconciliation between Indigenous and non-Indigenous Australian people.

In keeping with the spirit of Reconciliation, we respectfully acknowledge the Traditional Owners of the lands upon which we live and work, the Toorbul, Jagera, Gubbi Gubbi and Ningy Ningy peoples.

We wish to pay respects to elders past and present and acknowledge the important role Aboriginal and Torres Strait Islander people play within the Bric community.

Chair and CEO Report



Welcome to the 2025 Annual review.

It has been a year of change and growth for Bric, in which we have strived to deliver good quality homes and services to our tenants, at the same time as expanding our impact to help more Queenslanders in housing need.

The housing crisis is reaching new levels in the areas we work in, with ever more Queenslanders priced out of the housing market. In the face of this, we remain resolute in our efforts to deliver more social and affordable homes.

Our approach continues to build on collaboration, because with our partners we can achieve so much more than we can on our own. This year our support partnerships have expanded and strengthened, our community engagement partnerships are more active than ever, and our development partnerships mean that nearly 400 new homes are in the pipeline.

Some highlights for this year include:

Providing new homes

We have forged strategic partnerships to deliver new housing with the support of state, local and federal government. These partnerships are now delivering homes on the ground – 152 homes at Carseldine Village, delivered with our partner St George Community Housing. There are another 218 homes also under way, funded through the Queensland State Government and Housing Australia. We are fortunate to partner with Conscious Investment Management to access institutional finance. We also commend the City of Moreton Bay for their community housing land leasing initiative.

With more projects now coming in our future pipeline, we are laser focused on getting quality new homes built and ready for Queenslanders in housing need.

A variety of housing products

We were proud to launch our first affordable housing project for key workers – managing 29 high quality two bedroom and studio units in Scarborough on the Redcliffe peninsula. This management contract is with one of our valued development partners and is funded through the State Government.

Building communities

The team has been working tirelessly on tenant engagement initiatives, supporting numerous tenant gatherings during the year. Our Customer Advisory Committee has hit the ground running, providing valuable tenant feedback on a whole range of our services and the way we communicate with our tenants.

Partnerships for support

We celebrated ten years of providing supported housing in Redcliffe with our partners Open Minds. It was an opportunity to showcase the way in which housing and mental health support can together provide a pathway to independence and a place in the local community. The highlight was hearing from residents themselves what their homes and support services have meant to them.

And we entered the second year of partnering to deliver health services to some of our most vulnerable tenants through the OneBridge Home and Health Program. Our partnership with Communitify Queensland across several of our housing complexes continues to provide valuable tenancy sustainment support.

Tenant and community focussed services

We've embedded our new way of delivering services, with our Customer Service Team, our Housing and Communities Team and our specialist Assets Team providing a responsive and 'joined up' service to tenants.

Building our capability

As a growing organisation, we need to invest in our people and our capacity so that we can continue to improve the way we provide homes and services. We've embarked on updating our IT systems to position us as a tenant friendly and efficient organisation of the future. We're also strengthening our corporate and development functions, to support building new homes at scale, as well as being a good organisation to partner with, and sharing our stories with the broader community.

What makes this all possible?

None of this would happen without the enormous skill, capability and above all commitment and dedication of the entire staff team. 97% of staff in our recent survey believe Bric's work positively impacts people's lives, and this shines through in their work every day.

Our Board of Directors have again led with expertise and a commitment to our mission, to achieve and exceed the objectives we set ourselves, generously donating their time in guiding us through a time of growth and development.

We particularly acknowledge the leadership of Julie Saunders as Chair of Bric for four successful years to February 2025. We also thank Gillian Brown who since 2019 has provided valuable commercial and governance expertise. We welcome new Director Tracy Adams who brings a wealth of valuable experience to the Board. We extend our heartfelt thanks to the staff and Directors, and we look forward to the exciting opportunities of the coming year, providing more homes and services to Queenslanders in housing need.

Jane West
Chief Executive Officer

Hiro Kawamata
Chair

"I feel very blessed to have the opportunity to live where I do with Bric. All the staff have been great and it's reassuring when there's such a housing crisis lately and seeing so many people homeless - it's scary sometimes when I see how hard it is for so many. The Bric team feel welcoming and safe and that supportive element really does make a big difference to my quality of life."

About Bric

We are dedicated to delivering **our mission** of providing quality homes that are affordable to low to moderate income Queenslanders in housing need – providing ‘a home, a life, a future’ for our tenants.

We have **deep and enduring community partnerships** – we know that it’s only with the support of our partners that we can deliver the quality services that our tenants need and deserve.

We are a trusted partner of government and the private sector

- > to deliver new, high quality social and affordable housing, and to undertake property refurbishments.
- > to deliver new housing (and support) programs where there is an emerging need.

We are innovative and agile – we pride ourselves on providing industry-leading services, and ‘thinking outside the box’ – bringing the benefits of new services, new technologies and maximising our social impact.

Our purpose

To provide good quality social and affordable homes to those in need, to deliver supportive tenancy management and services, and to build community connections and opportunities.

We aim to provide tenants with:

‘A home’ – more than a roof over your head – a safe place that feels like home

‘A life’ – supported pathways and a sense of community

‘A future’ – opportunities to reach the next chapter of your life

Our values

Our values underpin all our actions and behaviours – with tenants and customers, with each other, and as part of the broader community.

WE VALUE AND SUPPORT **DIVERSITY**

The diversity of our community strengthens and enriches us as individuals and as an organisation.



WE STRIVE FOR **EXCELLENCE**

We work together and partner with others to deliver the best possible outcomes.



WE ACT WITH **INTEGRITY**

We act honestly, ethically and responsibly in everything we do.



WE **RESPECT** AND VALUE ALL

We build trust and productive relationships through respect for our tenants, colleagues & service partners.



WE MAKE **SAFETY AND WELLBEING** A PRIORITY

It’s important that we all remain safe and well.



2024 – 25 Year in Review



Breaking ground at Carseldine Village



Bric Customer Service Team

Key milestones

July – December 2024

Increasing our impact

- > Housing Australia Future Fund (Round 1) successful application for two projects delivering 104 social and affordable housing units
- > Funding commitment for three projects delivering 114 social homes through Queensland Government QuickStarts
- > City of Moreton Bay awards land for a new social housing project
- > Funding commitment from Economic Development Queensland and Housing Australia for Carseldine Village project (152 social and affordable homes) – our first partnership project with St George Community Housing (SGCH)

Building our capacity

- > Launch of our integrated Risk, Incident and Compliance System
- > New Flexible Working arrangements introduced
- > Enhanced service delivery arrangements embedded – improving the effectiveness and responsiveness of the Customer Service Centre and Housing and Communities teams

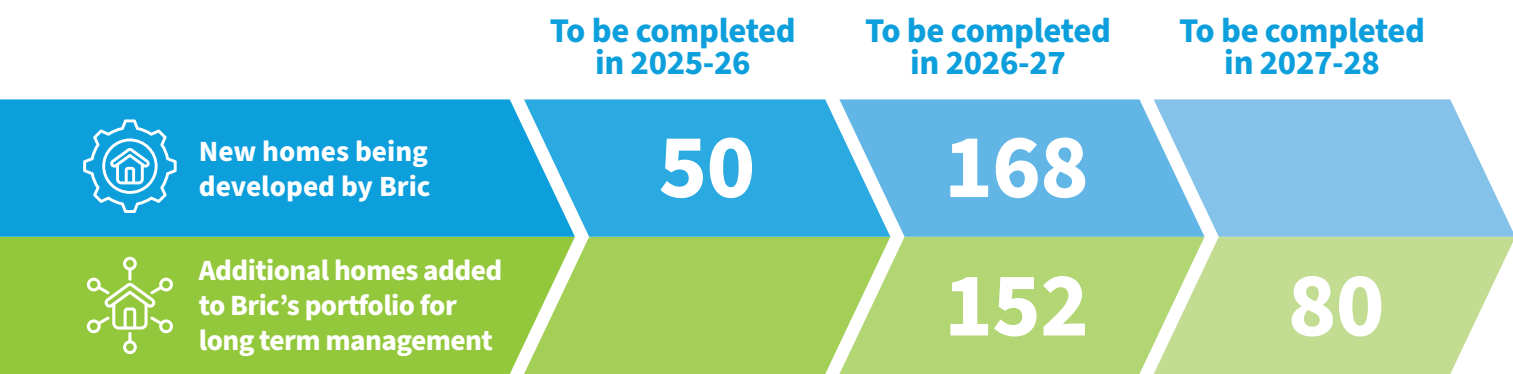
January – June 2025

- > Two Special Purpose Vehicles to deliver Housing Australia Future Fund (HAFF) projects registered with Australian Charities and Not-for-profits Commission (ACNC) and obtain Tier 1 Regulatory status
- > New tenants move into affordable homes at Scarborough – Bric's first affordable housing management service
- > Contracts awarded for Housing Australia HAFF projects
- > Construction commences on 50 social housing units at Wynnum
- > Bric Customer Advisory Committee launched to provide valuable feedback on our services and how we communicate with tenants
- > Cyclone Alfred emergency response delivered and reviewed to inform future emergencies
- > Mid-point review of the Strategic Plan 2023-27 undertaken by Board
- > An Observer joins the Board through The Observership Program

Growth and Development

Bric is working to establish and build a diversified portfolio of growth projects through partnering with developers, financiers and other Community Housing Providers

Social and affordable homes in development



Carseldine Village

Expanding our impact through partnership

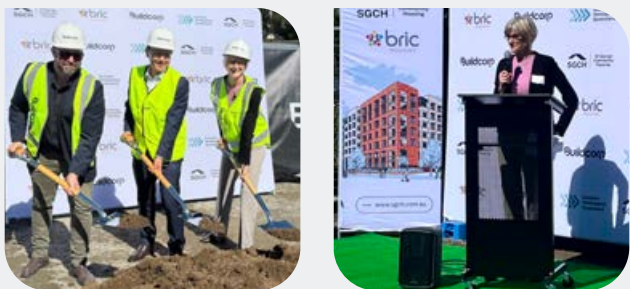
Bric is proud to play a central role in one of Queensland's most significant new social and affordable housing developments, in partnership with St George Community Housing (SGCH), Housing Australia and Economic Development Queensland. The \$120 million Carseldine project, located in the northern suburbs of Brisbane, will deliver 152 much-needed social and affordable apartments for low-to middle-income households. Construction commenced in July 2025 and is expected to be completed by mid-2027.

As a community housing provider, Bric brings strong local knowledge, community connections and operational expertise to the partnership. While SGCH leads the development, leveraging its experience in large-scale housing delivery, Bric will manage the tenancies and assets once complete, ensuring that residents are well-supported and that the homes remain high-quality, sustainable and inclusive for the long term.

This landmark collaboration represents a new model of partnership for us, combining national investment and

development capability with local management and community focus. It also reflects our broader strategy to contribute to the growth of affordable housing in Queensland through innovative partnerships and scalable solutions. The Carseldine project is not just about new homes; it's about strengthening communities, supporting opportunity, and building a more sustainable housing future for Queenslanders.

The project has been nominated for an Australian Community Housing (ACH) Government Program Collaboration Award.





Social and affordable housing in Margate, Moreton Bay

An excellent example of Bric's growth in action is our 60-dwelling project in Margate. This development is being delivered under the first round of the Housing Australia Future Fund Facility (HAFFF), in partnership with private developer Traders in Purple and impact financier Conscious Investment Management (CIM).

Bric partnered with Traders in Purple, who had acquired the site and secured development approval. For Bric, this was a strategic opportunity: we already manage a large portfolio in the area, including transitional housing, and have deep knowledge of local needs. Rough sleeping in the region has increased significantly since the COVID-19 pandemic, and the addition of 60 social and affordable dwellings

will deliver meaningful opportunities for tenants to progress along the housing continuum.

The project is being delivered via a wholly owned subsidiary (Bric Homes Margate), which will hold the asset. Bric Housing, will provide property and tenancy management services. Moreton Bay Council also played a key enabling role by fast-tracking planning and offering a full infrastructure charge remission – boosting project feasibility.

This project shows how Bric's growth strategy is being implemented: clear alignment to our place-based focus, flexible and risk-managed delivery structures, and values-aligned partnerships across sectors.

New supply of social housing

Bric has partnered with the Department of Housing to deliver a total of 114 units of social housing in well located sites in Wynnum, South Brisbane and Caboolture. 106 units are already under construction.

Land leased from the City of Moreton Bay

Moreton Bay Council have awarded land to Bric Housing on a long lease, for the construction of eight duplexes. A social housing development is planned. This is a forward looking initiative by Council to encourage the development of social and affordable housing in the region.



Governance and Board

Our Board of Directors comprises a group of highly skilled professionals who guide the strategic direction and provide oversight of the organisation using knowledge drawn from the private, not for profit and public sectors.

Our governance practices are guided by the Australian Charities and Not-for-profits Commission (ACNC) Governance Standards, the National Regulatory System for Community Housing (NRSCH), and our own Board Charter and Code of Conduct. These frameworks ensure transparency, accountability, and ethical leadership.

Core governance systems and documents include:

- Bric Constitution.
- Board and Committee Charters.
- Conflict of Interest and Related Party Transactions Policy.
- Risk Management and Compliance Framework.
- Board Evaluation Composition & Capability Matrix.
- Fraud Control Policy.

Bric's Board, supported by its committees, continue to review, and where necessary, modify or amend these documents to ensure coherent and robust strategic, operational, financial and risk planning.

The organisation also operates a rigorous system of risk oversight, management and internal controls. Bric's approach is to identify, assess and manage risks that affect (or have the potential to affect) its business. This approach to risk management incorporates risk principles into the decision-making process at all levels, and overlays Bric's management structure to engender a culture of personal responsibility to recognise and appropriately treat risk.

Key initiatives throughout 2024-25 to further strengthen Bric's Corporate Governance and positioning for growth include:

- A group structure was created with Special Purpose Vehicles—Bric Homes Margate Ltd and Bric Homes Burpengary Ltd—to manage specific investment assets and policies, including securing Tier 1 registration under the National Regulatory Scheme for Community Housing for each entity.
- From July 2025, updates were made to the Committee Structure. The number of Committees supporting Board oversight now include:
 - The Tenancy and Social Impact Committee, to oversee a strengthening of the tenant voice, measuring social impact and our community building activities.
 - The Portfolio Growth Committee, to focus on new and emerging growth opportunities and partnerships.
- Appointing an Observer to the Board of Directors through "The Observership Program" which aims to create more diverse, representative boardrooms. Bric's participation provides a learning opportunity for the participant, and the Board benefits from diversity and fresh perspectives.
- Embedding and continuous improvement of Bric's Risk Management Framework within its integrated Risk, Incident and Compliance System. This included a review and expansion of the Risk Appetite Statement, particularly growth activities.
- Conducting a mid-point review of Bric's Strategic Plan 2023 – 2027 with a focus on the organisation's growth strategy.

The Board has established a revised Committee structure effective July 2025 comprising:



Board Chair Hiro Kawamata, Board Observer Susan Leong, CEO Jane West and Director Joanne Jessop

Board

Hiro Kawamata – Board Chair

BSc, MBA, Grad Dip Econometrics, MAICD

- > Non-Executive Director
- > Chair – Tenancy and Social Impact Committee
- > Member – Portfolio Growth Committee



Hiro brings over 30 years of experience in strategic property portfolio management in the private, government and not-for-profit sectors.

He is currently Group Manager – Property, in a not-for profit organisation, and is responsible for the strategic and operational management of the organisation's property portfolio.

Joanne Jessop – Deputy Board Chair

MBA, FAICD

- > Non-Executive Director
- > Chair – People Committee
- > Member – Tenancy and Social Impact Committee



Joanne is a skilled and experienced director, having held roles across a broad range of NFP organisations for over 15 years. Jo has leadership skills and expertise across primary health care and human services sectors including commercial and not-for-profits.

Sandra Long – Treasurer

BCom, CAANZ, GAICD

- **Non-Executive Director**
- **Chair – Audit, Finance and Risk Committee**

Sandra is a Chartered Accountant with over 30 years' experience as a finance professional and leader in the health services, religious, primary industry and energy sectors across both government and not for profit organisations.



She is the Chief Executive Officer of yourtown, one of Australia's largest providers of services to children, young people, and families.

Tracy is a frequent contributor to government enquiries and national conversations on child protection, youth mental health, and social equity.

Kate Raymond

GAICD, LLB, BA

- **Non-Executive Director**
- **Chair – Portfolio Growth Committee**
- **Member – Audit, Finance & Risk Committee**

Kate has over 25 years' experience working within the building and construction industry, including leadership, senior advocacy roles, senior executive public sector experience and has worked as a construction lawyer in the private and public sectors.



Executive Management Team

Jane West

GAICD, MA

- **Chief Executive Officer**

Jane is an experienced housing professional, having held senior roles in the social and affordable housing sector in the UK and in Australia over the past 25 years. In Australia, prior to her appointment to the CEO role at Bric, she held a range of senior and policy roles in community housing, government and peak bodies.



Julie Laughton

- **Chief Financial and Commercial Officer**

Julie brings significant experience of commercial structuring and project delivery in community housing, most recently at a Tier 1 CHP active at scale in Queensland and Victoria.



She is also an experienced CFO in the private and not for profit sectors.

Gillian Brown

LLB, Graduate Diploma of Applied Finance and Investment (FINSIA), MAICD

- **Non-Executive Director**
- **Member – People Committee**
- **Member – Portfolio Growth Committee**

Gillian has over 20 years' experience as a director on private, Government and for purpose company boards. She was a Partner at a leading Australian law firm for over 20 years, including three years as the first female Chair of the firm.



Micheal Gherm

- **Executive Manager, Housing and Impact**

Micheal brings over 12 years of experience in housing and community services, with a strong background in operational leadership, policy implementation, and tenancy and asset management.



Graeme McKenzie

Bachelor of Engineering (Civil), Certified Practising Project Director (CPPD)

- **Non-Executive Director**
- **Member – Audit, Finance and Risk Committee**
- **Member – Portfolio Growth Committee**

Graeme is a highly experienced project delivery and advisory professional specialising in the delivery and management of social infrastructure including social housing, health, correctional and sporting facilities.



Clare Phythian

Bachelor of Arts (BA) (Hons), GradDip Housing Studies

- **Executive Manager Governance and People and Company Secretary**

Clare has over 20 years' experience working in the housing sector in Australia, New Zealand and the UK in organisations varying from small and large NFPs, a peak-body representative training organisation and Government.



Tracy Adams

- **Non-Executive Director**
- **Member – People Committee**

Tracy has served and continues to serve on multiple boards within a range of sectors including Education, Finance, International Aid, and Safeguarding.



Asset Management



Bric maintains its housing portfolio so that people and families in need can access safe and suitable homes when they need them. To achieve this outcome, the following sets out Bric's current approach to Asset Management.

Bric's approach to Asset Management is designed to align with our long-term strategic objectives.

Key priorities

> Efficient maintenance delivery

Complete repairs and maintenance quickly, effectively, and to a quality standard.

> Compliance

Ensure all properties meet legal and regulatory requirements, with systems integrated into asset databases where possible.

> Value for money

Achieve cost efficiency in maintenance through bulk procurement, rate schedules, and other strategies.

> Tenant satisfaction

Provide a responsive repairs service and regularly seek tenant feedback.

> Property data

Capture data on property condition and component lifespans.

> Asset management planning

Strengthen forecasts for future maintenance costs and works across the portfolio.

> Sustainability

Incorporating sustainability measures, to increase tenant amenity and address future climate risk.

Looking after our assets

As part of our strategic approach, over 220 property condition assessments were completed during 2024-2025. These inspections allow us to check that our properties and common areas of unit complexes, are meeting the required property standards. It also allows us to identify any maintenance issues that may not have been raised by a tenant.

Types of maintenance

To keep our homes safe, comfortable, and well looked after, Bric carries out different kinds of maintenance. These fall into five main categories:



> Responsive maintenance

These are urgent or day-to-day repairs needed to fix problems that affect safety, security, or essential services. Examples include leaking pipes or blocked drains.



> Planned maintenance

These are bigger jobs that are scheduled in advance to keep properties in good condition over the long term. Examples include painting or replacing flooring.



> Vacant property restoration

When a property becomes empty, we carry out the necessary cleaning, repairs, and checks so it is ready for a new tenant to move in.



> Grounds and cleaning services

This covers the regular care of shared spaces such as mowing lawns, gardening, gutter cleaning, and general cleaning of communal areas.

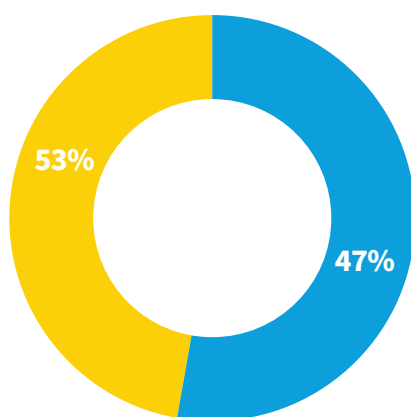


> Preventative and statutory maintenance

This involves regular servicing of building systems to prevent problems before they happen. Fire safety equipment maintenance and other statutory maintenance such as lift servicing is also carried out regularly to meet legal safety standards.

Environmental, Social and Governance standards – Bric is adopting the industry ESG standard from 2026 – the Australian Community Housing ESG reporting standard.

Planned V responsive maintenance expenditure



● Responsive ● Planned & cyclical maintenance

99% of urgent repairs were responded to within time frame

"I am very grateful to Bric for allowing me to be their tenant as I adore my apartment. Living here has changed my life and given me so much peace and amazing opportunities to create the best life for myself after going through homelessness and domestic violence...my gratitude is beyond words. I am just truly blessed to have my apartment and hope I get to live here for many years to come." Bric tenant

Our Strategy

Our strategic goals are focussed on improving the way we deliver 'a home, a life, a future' for our current tenants; and in seeking to deliver more homes and services. We will achieve this through being a high performing organisation guided by our purpose and impact:

Our strategic goals



How will we achieve our strategic goals?

The following 'key enablers' will underpin our actions to achieve these strategic goals:

Tenant voice: We will listen to and be guided by our tenants and our customers

A high performing culture: Our people will be our greatest strength and advocates

Operational excellence: We will have great systems and processes to support what we do

Financial sustainability: We will strengthen our long-term financial sustainability

Community impact: Our impact will be increased through growth, and highly valued by the community

Key Achievements 2024-5



Strengthening the tenant voice

- The Customer Advisory Committee has played a key role throughout the year, providing valuable feedback and insights that have helped shape how we deliver our services to our tenants.
- Our response to the tenant survey has focused on turning feedback into meaningful improvements in our services. These changes reflect our commitment to listening to tenants and help build greater trust, transparency, and satisfaction.



High performing culture

- Formally adopted flexible working arrangements following a successful Flexible Working Pilot Program which explored how compressed working arrangements can be successfully implemented across Bric.
- A clear focus on well-being and productivity, supplied through a range of training, support and feedback mechanisms.
- Employee recognition and engagement through positive uptake of Bric awards and end of year recognition.
- Continuing focus on ongoing performance development and timely coaching support through refreshed policies and support from the People and Culture Team.



Building operational excellence

- > Progressing our next generation business systems, to support better service delivery and ease of access to information and services for tenants.
- > Embedding a new staff structure with a customer service focus, alongside increased presence of housing staff at our properties.
- > Embedding new risk and incident management systems to ensure safety, compliance and sustainable growth.
- > Strengthened maintenance contracts to improve efficiency and quality, reduce risk, and better align with our long-term asset management goals.



Financial sustainability

- > Implementing enhanced budgeting and reporting tools to support business growth.
- > Contracting funding for new housing projects that build our assets and create opportunities for further growth.
- > Supporting sustainability and growth through new business lines.



Community impact

Strengthened our partnerships and collaboration, including:

- > Further building and celebrating our community partnerships, including with Open Minds, Communitify Queensland and the OneBridge health program.
- > Supported meaningful engagement and more opportunities for tenants to come together through our Community Engagement Program.
- > Meeting acute housing need through a pipeline of new homes – with over 400 social and affordable homes in the pipeline – delivered through a range of partnerships.
- > Building our partnership with St George Community Housing to deliver and operate larger scale new housing projects in Queensland.



“I feel very blessed to have the opportunity to live where I do with Bric. All the staff have been great and it’s reassuring when there’s such a housing crisis lately and seeing so many people homeless – it’s scary sometimes when I see how hard it is for so many. The Bric team feel welcoming and safe and that supportive element really does make a big difference to my quality of life. I’m very grateful.” Bric tenant

Our Services and Programs

Building foundations, strengthening communities

Bric provides social and affordable housing for individuals and families in housing need across Brisbane, Moreton Bay and surrounding regions. Our services are designed to create a positive tenant experience through supportive tenancy management, effective asset management, and the development of vibrant, connected communities.

Housing services

We deliver housing and community services that help tenants sustain their homes while living in connected communities. Our person-centred approach ensures people are matched with the right housing and are supported through the process of securing long-term accommodation.

Asset management

Bric's Asset Management Team ensures our homes are well maintained, safe, and provide value for money. Key services include:

- Responsive repairs and maintenance
- Fire safety and other statutory compliance
- Planned and cyclical works programs

These services protect the quality and safety of our homes while supporting tenants to thrive.

Our programs

Bric delivers a wide range of housing programs that provide tenants with strong foundations and opportunities for the future. We also partner with community organisations to help tenants set goals, sustain their tenancies, and, where appropriate, progress along the housing continuum.

Long-term housing

Bric owns or manages around 320 dwellings that provide long-term stability for tenants who can sustain a tenancy independently or with minimal support.

Seniors housing

Our Clayfield complex supports seniors to age in place, with access to tailored support and aged care services delivered in partnership with Communify Queensland.

Transitional housing

Bric manages approximately 340 Community Managed Studio Units (CMSU) and more than 50 Department Community Rental Scheme (DCRS) dwellings. These homes serve as either long-term or transitional housing, helping tenants stabilise their circumstances before moving into longer-term options.

Headleasing programs

Partnering with private landlords and the Queensland Government, Bric leases and sub-leases around 200 properties. Our programs are designed to help tenants stabilise their circumstances and provide good quality accommodation in the community. Our programs also have a strong tenancy sustainment approach, with established partnerships with mobile support services such as the Salvation Army and Communify Queensland.

Domestic, family and sexual violence housing with support

In partnership with the Queensland Government, this program provides safe, secure homes and coordinated support for women and children escaping domestic and family violence. During FY25, this program expanded from 20 to 30 properties in total.

Crisis accommodation

In partnership with Mission Australia, Bric operates 24/7 supported crisis accommodation for 40 tenants experiencing homelessness, while assessing pathways to longer-term housing.

Supported housing

Delivered in partnership with Open Minds, this program provides 24/7 onsite support to tenants requiring ongoing assistance to maintain their tenancy.

Affordable housing

Introduced in 2024, this program offers eligible households access to housing at less than 75% of market rent, increasing affordability and stability.

Same house different landlord

This program helps tenants establish and manage a public housing tenancy with support. Once tenants demonstrate independence, their tenancy is transferred to the Department of Housing.

Building strong foundations



Through this broad range of programs and services, Bric delivers more than just housing. We provide safe and secure foundations for individuals and families, while working with partners to create thriving, connected communities across the region.



Our Tenants

Tenant satisfaction

Our 2025 Tenant Satisfaction Survey was carried out through an independent provider. This not only gives reliable feedback but also allows us to benchmark our results with other community housing providers across Queensland and Australia. This feedback helps to improve our services.

What we learned

Bric's performance exceeded the Community Housing Industry Association benchmarks in three areas: complaints knowledge, repair quality, and overall satisfaction with repairs and maintenance. At the same time, tenants told us there are areas where we can improve, including complaints handling and perceptions of value for money.

Housing services

Overall satisfaction with Bric Services remained high, with 81% of tenants satisfied with services provided. Additionally, 77% reported satisfaction with value for money and 81% of tenants agreed their rights as tenants are being upheld.

Repairs and maintenance

Tenant feedback on property condition and maintenance was largely positive. Overall, 81% of tenants were satisfied with the condition of their home, while 77% expressed satisfaction with repairs and maintenance services. Of the 71% who reported a repair in the past year, 85% were satisfied with the quality of the work completed.

Complaints

Awareness of the complaints process was high, with 80% of tenants reporting they knew how to lodge a complaint. However, only 44% of those who had made a complaint in the past 12 months were satisfied with how it was handled.

Customer service and communication

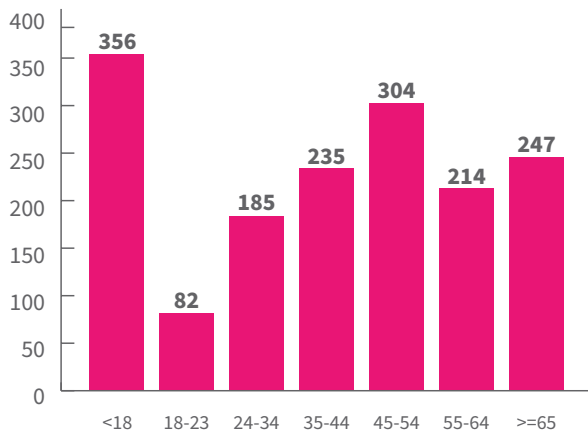
Survey results show encouraging experiences with enquiries: 63% of tenants said their enquiry was usually resolved on the first call, while 70% were satisfied with the explanation of next steps when their issue was not resolved immediately. This feedback highlights that many tenants are experiencing timely resolutions and clear communication, while also showing us where we can keep building our service.

Community engagement

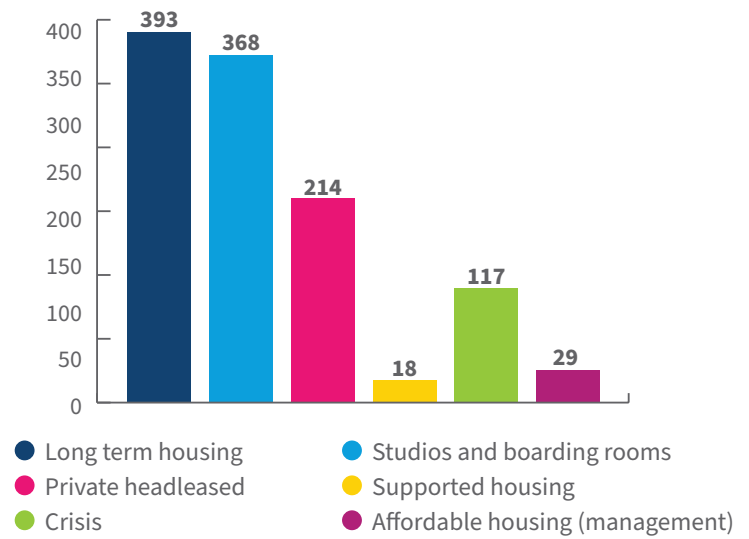
Most tenants, 72%, felt Bric understands the needs and interests of their community, indicating a broadly positive perception of responsiveness and community awareness.

"My Bric home is always pretty quiet, just like me. And I really appreciate it! A very beautiful environment and a very quiet area. I am very happy here. I happy that I got this place! Now at least I can call it a home!! Thank you." Bric tenant

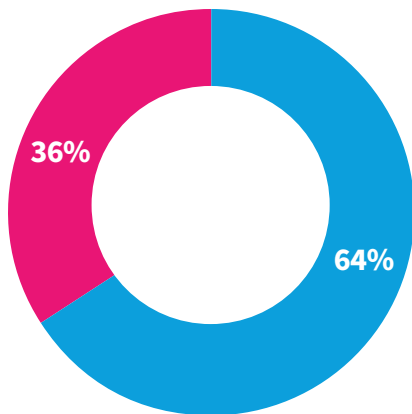
Age of tenants



Tenancies assisted by program

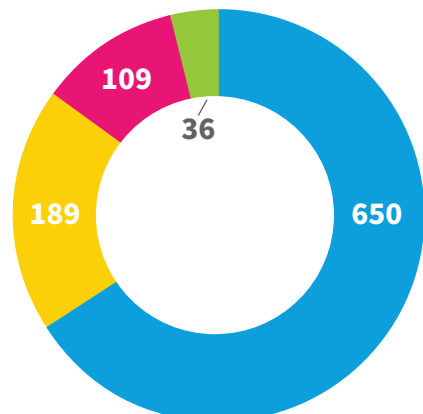


Number of tenancies per local government area



● Brisbane City Council ● Moreton Bay Regional Council

Tenancies by number of bedrooms



● 1 bedroom ● 2 bedrooms
● 3 bedrooms ● 4 or more bedrooms

In 2024-25:

1139 households were assisted

1623 individual tenants were assisted

9% of tenants identified as Aboriginal and/or Torres Strait Islanders

Tenant Engagement

Bric is committed to building strong, connected communities by supporting inclusion and meaningful involvement in decisions that impact their lives and community.

Our Community Cohesion Officer leads this work, engaging with tenants and partners to deliver Bric's Community Engagement Program, coordinate Customer Connect Groups, and develop our Customer Advisory Committee.

Flor's gardening journey

Flor's balcony garden was chosen as the overall winner of last year's Spring Garden Competition. Since then, she's gone a step further and has also created a shared garden space where neighbours can relax. Efforts like Flor's make a real difference to the feel of the space, helping to create a welcoming place where people can get together.



Flor and Anita, Customer Service Officer

Flor's story in her words

"Gardening is my passion. It started when I was young and I used to help my late mother with her orchids and rose garden.

Likewise, when our sons were little, they used to observe and help me in the garden and their experience from that made a big impact for both of them. Now they both have their own nice lawns and beautiful gardens.

It's fun watching and putting my granddaughters on video walking around my garden picking flowers and pretending they are princesses. When my husband was still fit and mobile we had a manicured lawn which complimented my flowers, succulents, veggies, herbs, natives, tropical and citrus trees. Lots of different types of birds came to visit and a family of blue tongued lizards lived in my yard.

When we had to move, it broke my heart because I had to leave my garden that I'd created and nurtured for over 33 years. However, I was happy enough that I could take a truck load of pot plants with me so at least I have a small garden on our balcony.

I grow most of my plants from cuttings from friends and germinate seeds. Gardening can be expensive and time consuming, but it gives me pleasure and joy. The only secret to having a beautiful garden is to give them 'tender loving care.'"



Medicine for the Mind

Since early 2025, the *Medicine for the Mind* meditation series has been running at Bric's Clayfield seniors complex, led by Gonpo from Karuna, a local hospice service known for its compassionate, holistic approach. Each session is shaped around what participants feel they need most that day, helping them build calm awareness through 30-minute guided meditations.

The idea came from Bethney, a tenant who discovered Karuna while supporting a friend through grief. Having benefited from meditation herself, she invited Gonpo to share his teachings with the community. Her encouragement has helped many others find comfort and focus through mindfulness.

In August 2025, tenants presented Gonpo with a gift of appreciation, thanking him for his time and generosity. As Bethney puts it, meditation is “an antidote to mental aches and pains – not about forcing thoughts away, but recognising them and finding stillness.”



Gonpo presented with a gift of appreciation.

Connecting communities

Norman Parade social gatherings

Our tenants arranged a relaxed lunch on the veranda at Easter.



(Left to right) Diana, Housing & Communities Officer, Tui local musician and Ramona, who suggested the idea and helped make it happen.



Louise and Stephen



Ramona and Jane, Bric CEO

Clayfield Christmas in July

Clayfield's Christmas in July Lunch included a fantastic spread of dishes contributed by tenants.

The event was made even more enjoyable with wonderful music from the talented artist Tui, and support from our partner Community Queensland.



Community connections

Bric is committed to community engagement that supports tenants to become more involved and included in matters that impact their lives and their community. Being involved not only supports wellbeing, but also helps people understand each other, develop greater tolerance of differences, and build stronger trust between tenants and Bric.

Our practice aims to support opportunities for tenants to feel included, to build social connections, and have access to initiatives relevant to their needs and interests. Tenant check-ins and morning teas are a vital part of this strategy. So much can be discussed over a cuppa! Here's just a few of our events.

Villiers Street morning tea



Lower Bowen Terrace barbeque lunch



Abbott Street barbeque lunch with Community Queensland



Rainbow Street lunch

Our Rainbow Street Lunch was joined by Katrina and Kath, Engagement Workers from the SANDBAG Community Centre who shared a range of their programs including community meals, men's yoga and the Get Skilled conservation program.



"Bric are amazing, they are very thorough and community oriented. The organisation has given opportunity to the less fortunate, providing equality and safe affordable housing options." Bric tenant

Customer Advisory Committee

Since forming in April 2025, Bric's Customer Advisory Committee has provided tenant perspectives on a range of services including:

- Proposing new ways to increase the reach and response rate of the Tenant Satisfaction Survey
- Suggesting clearer and more approachable communication about non-rent debt
- Recommending ideas to make the Tenant Newsletter more engaging for all tenants
- Reviewing Bric's Customer Service Charter and providing suggestions to ensure clear language and fair expectations

Committee aims

- Reflect the different perspectives, needs and interests within the tenant community
- Discuss collective problems impacting Bric tenants and find opportunities to improve outcomes
- Promote inclusion
- Strengthen communication between tenants and Bric
- Identify and contribute to community engagement initiatives that support sustainable housing and safe neighbourhoods
- Capture clear feedback and recommendations on Bric policies and operational services



Jane West CEO with Committee member Darryl and Executive Manager Micheal Gherm

Our People

Our people are central to our mission of providing safe, secure, and affordable housing. Over the past year, we have invested in initiatives that strengthen our workplace culture, support wellbeing, and build capability, ensuring our team is equipped and supported to do their best work.

Training and development

To support professional growth, we continued to offer regular, dedicated training time to our team. Staff were encouraged to use this time for personal development, while the organisation provided role-specific learning activities. This approach has strengthened our focus on structured skill-building and continuous learning.

Psychosocial safety and wellbeing

In response to the national focus on psychosocial hazards, we reviewed our policies and practices to ensure risks such as workload, role clarity, and interpersonal conflict are actively identified and managed. This proactive approach is helping us to safeguard mental health and foster a safe and supportive workplace. Alongside this, we conducted regular wellbeing surveys to gather staff feedback on psychological safety, giving us valuable insights into the lived experience of our team.

Safe and respectful workplace

We introduced a sexual harassment prevention program, with training and resources designed to build awareness and confidence among staff. This initiative is helping the team recognise risks, understand reporting pathways, and support each other in maintaining a respectful environment. It reflects our commitment to ensuring the workplace is safe for everyone.

Cultural awareness

In partnership with BlackCard, our team participated in cultural awareness training designed to deepen understanding of Aboriginal and Torres Strait Islander histories, cultures, and perspectives. The training challenged us to reflect on our practices and provided insights for building more respectful and inclusive relationships. This was an important step in our ongoing journey towards reconciliation and cultural capability.

Flexible working

We introduced a formal flexible working framework, recognising that our staff have diverse needs and commitments outside of work. This approach has enabled people to balance their professional responsibilities with family, study, and community life, while maintaining a strong focus on service delivery. Feedback from staff has highlighted the positive impact on wellbeing and productivity.

Customer service focus

Our whole staff group also undertook customer service training, building on their skills in communication, empathy, and conflict resolution. This training reinforced the importance of consistency and professionalism in all tenant and stakeholder interactions. The outcomes are already being seen in stronger engagement with those we support.



Left to right: some of the team at Brisbane's Homeless Connect and Reconnect in Moreton Bay. Two annual events aimed to make connecting with support services easier for people experiencing housing distress or homelessness.

The 2025 Staff Survey showed high levels of engagement across the staff group:

- > **100%** of staff feel actively involved in their work.
- > **100%** are determined to give their best effort each day.
- > **97%** understand how their work contributes to Bric's goals.
- > **97%** are aware of Bric's overall strategy.
- > **97%** believe Bric's work positively impacts people's lives.
- > **97%** report good working relationships with their coworkers.
- > **93%** say the organisation operates in a socially responsible way.
- > **93%** feel Bric is dedicated to diversity and inclusiveness.
- > **93%** are satisfied with flexible working options.
- > **93%** agree that collaboration across teams is strong.

"The best thing that has happened this month are the Bric Awards – I loved hearing how everyone is feeling towards their co-workers."

"Generally working with a great bunch of people! Also feeling satisfied to get some traction on some key pieces of work."

"I enjoyed participating in the Customer Service Training."

"Discussing how 8–10 Henry St has helped tenants over the years through good working partnership between us and Open Minds."

"Having a laugh with my colleagues."



Micheal, Teresa and Sasha at the Mental Health Awards



Tanya, Sharon, Julie and Diana in the Christmas in July spirit.

Key Partnerships and Donors

Henry Street – celebrating 10 years with Open Minds

8-10 Henry Street in Redcliffe, is a supported housing complex that has provided safe and sustainable homes for individuals and families in the Redcliffe area for ten years.

Opened in partnership by Open Minds and Bric with funding from the Queensland Department of Housing, Henry Street has now supported more than 60 tenants experiencing homelessness and other complex challenges, with outcomes ranging from recovery-focused personal achievements to transitions into long-term housing.



We were proud to mark Henry Street's ten-year milestone at a special event alongside tenants, partners, and community leaders.

"For ten years, Henry Street has shown that when you combine a safe home with the right support, people can move beyond crisis and into long-term stability."

Karen Hale-Robertson, Open Minds CEO.

"Henry Street stands as a powerful example of how housing and support can change lives. Over the past 10 years, this program has provided not just a roof over people's heads, but genuine pathways out of homelessness."

Jane West, Bric CEO.

"Henry Street has provided me with a safe and affordable living situation. The staff are very helpful and friendly and I'm grateful to have had the opportunity to live here. I live with my pet dog Digger. We like to go on walks in the park and down by the water. I hope to find permanent rental accommodation in the near future if possible."

Daniel, Henry Street tenant.

Home and Health program – strengthening pathways to wellbeing

Now in its second year, the Home and Health program continues to make a meaningful difference for individuals facing health challenges while experiencing or at risk of homelessness. Supported through Brisbane City Council's Pathway out of Homelessness Grant, the program provides practical and compassionate support by responding to acute health needs, strengthening health literacy, and building trust between tenants and healthcare providers.

Over the past year, the program has supported more than 250 individuals across 1,600+ occasions of support, including nursing and doctor consultations, health conversations and nurse practitioner visits. With over 200 referrals to specialists, care providers and other health professionals, Home and Health is proving to be an essential link for people who might otherwise struggle to access the healthcare system.

Delivered in partnership between OneBridge, BHC and Bric, the program has evolved through strong collaboration and open communication. A new streamlined referral process introduced by OneBridge has increased access to case management for tenants with complex health needs. The partnership's flexibility and shared commitment to improvement ensures the program continues to adapt to meet people's needs – helping more tenants achieve stability, connection and better health outcomes.



Lunch at Brunswick Street with the OneBridge community nurses.

Bric wishes to thank all its partners for their support.

Program funders:

Queensland Department of Housing and Public Works

Donors:

Bric Members
Community Queensland
Community Canteen
Foodbank
McCullough Robertson
Oz Harvest
Second Bite

Support partnerships and MOUs:

Community Queensland
Hart 4000
MEGT
Micah Projects
Mission Australia
Open Minds
Queenslanders With Disability Network
St George Community Housing
The Salvation Army

Close working relationships and partnerships

We acknowledge and value our close working relationships with the many community based support organisations throughout the Brisbane and Moreton Bay regions. These relationships underpin Bric's ability to provide supportive tenancy management to our tenants, and for tenancy sustainment to sit at the heart of our service delivery.

Support from government

We acknowledge the important support and collaboration across Queensland State Government departments and agencies.

In particular, we thank the Department of Housing and Public Works for the positive relationships including with Contract Management, Programs and Social Housing Growth.

We value the role of Economic Development Queensland in supporting social and affordable housing outcomes across the region.

We thank Brisbane City Council (BCC) and City of Moreton Bay Council (MBC) for their support of community housing, through remission of charges and rates, through supportive planning policies and other innovative initiatives such as land leasing (MBC) and the Pathways out of Homeless Program (BCC).

Business partners

Bric thanks our corporate business partners, including our banking and financial services partners, legal advisors, specialist consultants, development partners, and all of Bric's valued maintenance contractors.

Sector leadership

We acknowledge the work of CHIA Qld, Q Shelter, ATSIC HQ, Australian Community Housing, Australasian Housing Institute, the Property Council, UDIA and QCOSS in providing industry support and leadership to the community housing sectors in Queensland. Bric is also pleased to contribute to the work of the Place Based Leadership Teams in Brisbane and Moreton Bay.

Treasurer and CFO Report

We are pleased to advise that Bric experienced positive financial outcomes throughout FY2024-25 along with significant success in the achievement of its strategic and operational objectives. This has resulted in:

- An operating surplus appropriate to our scale and activities.
- Property assets being well maintained and fit for purpose.
- Significant commercial expansion including a pipeline of committed development projects funded through a combination of capital grant and concessional loans, annual revenue subsidies and debt financing.
- Achieving financially sound program returns through continuing focus on the effective management of core functions.
- An unqualified audit report for the year.

Key summary financials for the year were as follows:

- The total comprehensive income amounted to \$1,246K.
- This compares to the previous year result of \$4,818K (which included \$3,763K capital grant funding).
- Total operating income amounted to \$16,729k, which includes an increase of \$1,054K in rental income compared to 2024.
- The 2025 result includes a fair value increase in the investment property portfolio of \$875K (2024: \$940K).
- In addition, positive operating results of \$287K were generated across the Queensland Government programs.

- Operating expenses amounted to \$15,482K (2024: \$14,475K) which represented a net increase of \$1,007K. This reflects the increased costs to operate the programs, including increased market rents for head leased properties and employee costs. This also includes the Queensland Government program operating surplus being expensed, to be shown as a balance sheet contract liability.

The Balance Sheet as at 30 June 2025 remained strong with:

- Cash and cash equivalents of \$11,323K (2024: \$6,505K)
- Trade and other receivables of \$130K (2024: \$80K)
- Investment Property of \$16,485K (2024: \$15,525K)
- Net assets/members funds of \$17,433K (2024: \$16,186K)

Financial outlook for FY2025-26

Bric will continue its strategic growth focus for the FY2025-26 including partnering with the Queensland, Federal and Local Governments, financial institutions, and other partners to assist with increasing the supply of social and affordable housing for Queenslanders.

Bric has commenced a fee for service management of affordable housing tenancies funded under the Queensland Government Housing Investment Fund program. This will grow by an estimated 230 tenancies by 2027-28, through its partnership with St George Community Housing.

A pipeline of projects with approved government funding is in progress, with Capital Funding Agreements in place with the State Government for two projects (106 units) and a third under negotiation; and contracts to deliver 104 social and affordable homes in place with Housing Australia.

In addition, there will be continued and ongoing focus on:

- > maximising the occupancy rates within the existing property portfolio,
- > enhanced strategic asset management and procurement efficiencies,
- > continued development and upskilling of the workforce,
- > the continued adoption of fit for purpose technology solutions to drive efficiencies, ensure privacy of information and data along with ongoing management of the cyber security risks and further enhancements to achieve positive outcomes for Bric's tenants.

Appreciation

We would like to thank the members of the Audit, Finance and Risk Committee and the Bric Board for their continued support, professional advice, and strategic direction throughout the year.

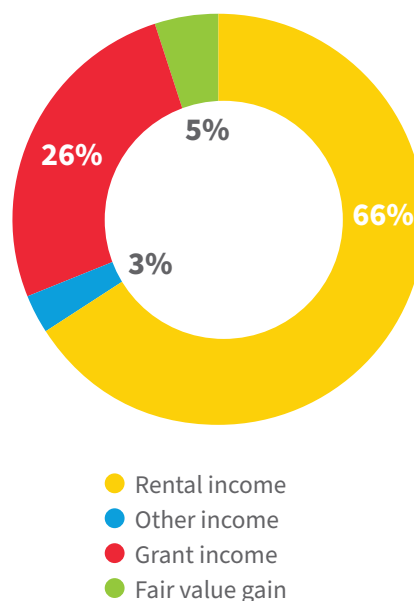
We thank the Bric staff for their great work and dedication and our wonderful tenants.

In addition, we would like to thank our external auditors, HLB Mann Judd, for their professional audit services for FY2024-25.

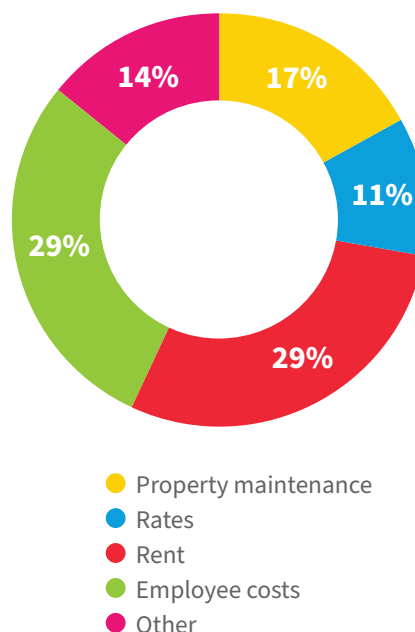
Sandra Long
BCom, CAANZ, GAICD
Treasurer

Julie Laughton
BCom, CPA
Chief Financial and
Commercial Officer

2025 Operating revenue



2025 Expenditure



"I love living in my unit. The residents are easy to get on with. All the Bric staff treat us with respect. That is why I enjoy living here. I am grateful every day. I wouldn't be anywhere else. It's peaceful and quiet place to live." Bric tenant



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