bric HOUSING

People and Partnerships

Annual Review 2026



We acknowledge the Traditional Custodians of the lands on which we live and work.

We pay our respects to Elders past and present and recognise their continuing connection to land, waters, culture and community.
We extend that respect to all Aboriginal and Torres Strait Islander People.





Contents

About Bric	4
Our Values	5
Chair and CEO Report	6
Our Strategy	8
Key Achievements	9
Growth and Development	10
Our People	12
Partnerships	14
Our Services	16
Our Tenants	18
Tenant Communities	20
Asset Management	26
Governance and Board	28
Chair AFRC and CFCO Report	32



About Bric

We are dedicated to delivering **our mission** of providing quality homes that are affordable for 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 quality homes and 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.
- to deliver new programs and services 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

Anglesey's barbecue and food drive for the Redcliffe Christmas Appeal, donating food and other goods to the Peninsula Support Hub





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.

Chair and CEO Report



Working together to provide more homes, stronger services and connected communities.

Welcome to Bric's 2026 Annual Review. This has been a year of growth and change. While we continue to stay true to our purpose – to provide quality homes and responsive services for our tenants – we also have many new housing projects in our pipeline, to meet Queensland's housing needs.

RESPONDING TO THE HOUSING CRISIS

Housing pressures continue to intensify across the communities we serve, leaving more Queenslanders unable to access a secure and affordable home. This growing need reinforces our determination to expand the supply of high-quality social and affordable housing.

Partnership is central to our response. By working with government, community housing providers, support providers, investors and development partners, we can achieve far more together than we could alone. This year, we continued to build on these relationships to strengthen tenant and community engagement and provide new social and affordable homes across Brisbane and Moreton Bay.

HIGHLIGHTS FROM THE YEAR

50 new social homes

50 households have moved into our Wynnum development, providing well located high-quality long-term homes.

Social Impact and Community Development

A new social impact framework and approach to community development.

New homes in the pipeline

Two new developments under construction, plus more housing at Carseldine Village with St George Community Housing. More in the future pipeline.

SUSTAINABLE AND TENANT CENTRED GROWTH

Our growth strategy is ambitious, intentional, balanced and people-centred. We have set a target to grow to 2,500 quality homes across a balanced mix of owned, managed and fee-for-service properties, spanning social and affordable housing. We will keep tenants and staff at the heart of every decision, pursuing growth opportunities that achieve strong housing and community outcomes.

PROVIDING NEW HOMES

We have a substantial pipeline of new social and affordable housing, with recently completed homes now occupied and further developments progressing through construction and delivery. Together, these projects will provide more Queenslanders with access to secure, high-quality and well-located homes.

A GREATER VARIETY OF HOUSING

We were proud to launch our first affordable housing project for key workers, in Moreton Bay, as we prepare for a larger portfolio of affordable housing in our coming developments.

BUILDING COMMUNITIES

Our approach to building communities during this year has centred on listening to tenants, understanding the distinct strengths and needs of each neighbourhood and working with local partners to create safer, more connected places where people can thrive.

Through our Customer Advisory Committee and neighbourhood plans, tenant insights are increasingly shaping services and practical community initiatives, helping us strengthen local connections and improve shared spaces and safety.

TENANT AND COMMUNITY-FOCUSED SERVICES

Tenant feedback has reinforced the importance of responsive communication and complaints handling. One key focus this year has been to use these insights to strengthen service standards, improve feedback processes and keep tenants informed about the actions we take.

BUILDING OUR CAPABILITY

As Bric continues to grow, we are investing in our people, systems and organisational capacity so we can continue to improve the homes and services we provide. Project Enable, Bric's organisation-wide systems transformation program, will help us become a more accessible, tenant-focused and efficient organisation, equipped to meet future needs.

We have strengthened our corporate and development capability to support the delivery of new homes at scale, built enduring partnerships and communicate Bric's impact more effectively across the broader community.

This work includes developing our 'Reflect' Reconciliation Action Plan, building our commitment to meaningful reconciliation and embedding it across the organisation.

THE PEOPLE BEHIND OUR PROGRESS

Our progress this year has been made possible by the skill, dedicated team and care of our people. There is a strong commitment to our purpose across the whole staff group. Our team have continued to respond to change, and remain focused on delivering better outcomes for tenants and communities.

Our Board of Directors has provided expert guidance and a steadfast commitment to Bric's mission throughout this period of growth and change. We warmly welcome new Director Mary Crearie and the valuable experience she brings.

We thank our staff and Directors for their contribution and look forward to building on this momentum in the year ahead – providing more homes, stronger services and better outcomes for Queenslanders in housing need.

Jane West
Chief Executive Officer

Hiro Kawamata
Chair

"I would like to sincerely thank Bric Housing for the support provided to my daughter and me during our five years at the unit. Through many challenges, you have provided us with a safe home, and your support has helped me gain stable employment and work toward a secure future." Bric Tenant

Our Strategy

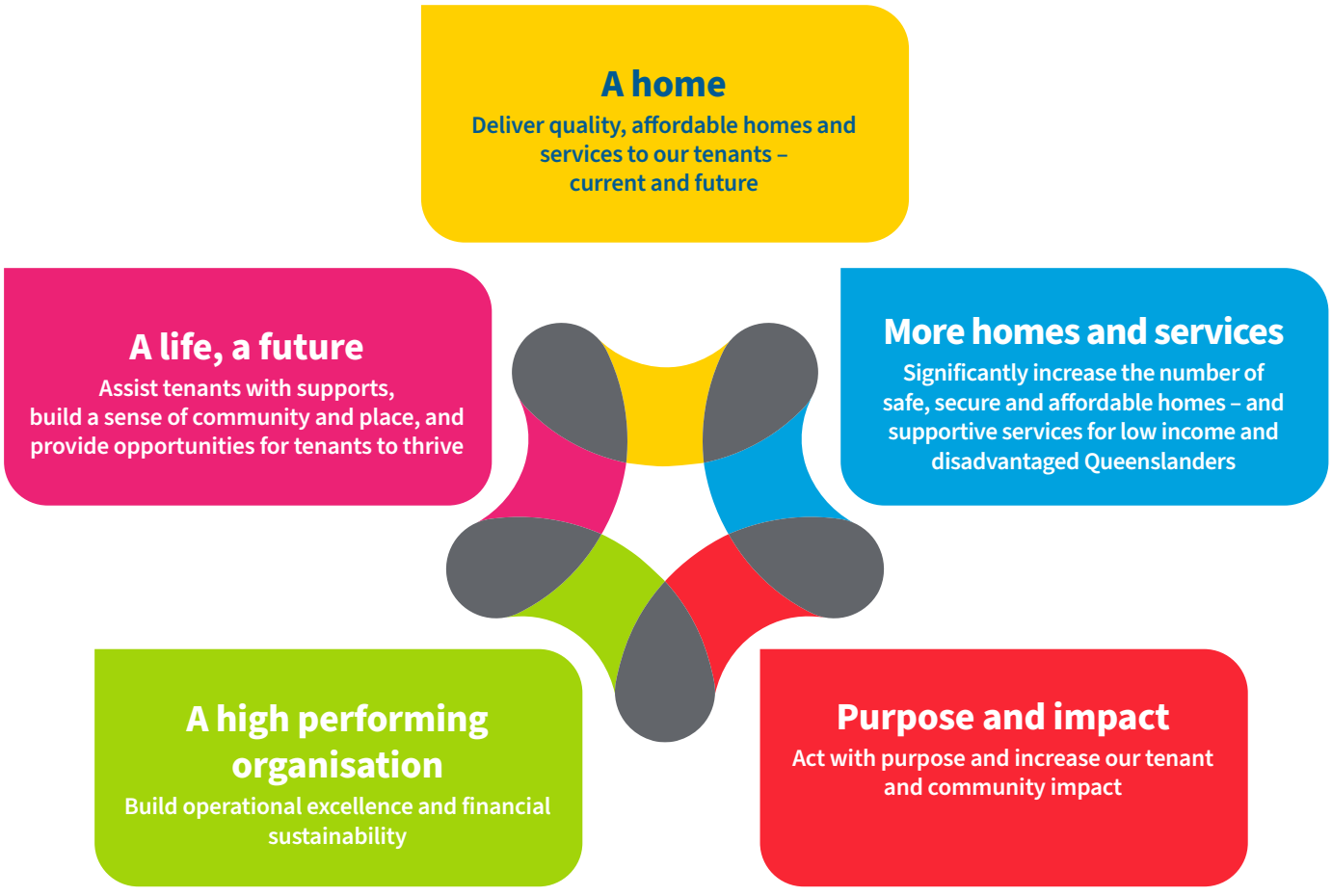
As we advance our 2023–27 Strategic Plan, we are making strong progress towards our vision of a tenant- and community-focused organisation that provides more quality homes at a time of acute need.

We are strengthening the foundations needed for rapid growth and expanding our impact by delivering new homes, improving services and collaborating with partners.

While continuing to improve our existing homes and services, we have successfully secured new funding and investment to deliver more quality homes for people and communities who need them most.

Central to this progress has been disciplined financial planning and proactive risk management in an increasingly complex commercial environment.

OUR STRATEGIC GOALS



HOW WILL WE ACHIEVE OUR STRATEGIC GOALS?

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

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

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

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

Financial sustainability: We strengthen our long-term financial sustainability

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

Key Achievements

PUTTING TENANTS AND COMMUNITIES AT THE HEART OF OUR WORK

WHAT WE DID	WHY IT MATTERS
Embedded the Customer Advisory Committee as an integral part of service design and delivery	Ensures tenant perspectives inform how we work
Developed a Social Impact Measurement Framework and refreshed the Community Development Strategy	Strengthens accountability and improves outcomes for tenants and communities

BUILDING CAPABILITY

WHAT WE DID	WHY IT MATTERS
Strengthened property development capability	Required to support delivery of a significantly expanding pipeline of growth projects
Expanded corporate capability, including in Communications and IT	Supports Bric as we grow our scale

INVESTING IN TECHNOLOGY

WHAT WE DID	WHY IT MATTERS
Commenced Project Enable, Bric's organisation-wide systems transformation program	Supports high-quality service delivery and will also empower tenants through self-service
Introduced a new human resources and payroll system	Modernises workforce management and employee self-service

COMMUNITY AND STAKEHOLDER IMPACT

WHAT WE DID	WHY IT MATTERS
Commenced development of Bric's Reflect Reconciliation Action Plan	Support meaningful outcomes for First Nations stakeholders, particularly our tenants and the communities we serve
Developed our first marketing and communications plan	Strengthens our stakeholder engagement and increases community awareness of our impact

STRENGTHENING GOVERNANCE

WHAT WE DID	WHY IT MATTERS
Refreshed Board and Committee governance arrangements	Strengthens oversight of growth, people, risk and tenant outcomes
Continued participation in the Board Observership Program	Increases the diversity of perspectives at Board level

Growth and Development

Bric has established a diversified portfolio of growth projects through partnering with developers, financiers and other community housing providers.

SOCIAL AND AFFORDABLE HOMES IN DEVELOPMENT

	To be completed in 2026-27	To be completed in 2027-28
New homes being developed by Bric	› **60** social and affordable homes in Margate › **56** social homes in South Brisbane › **20** homes in Zillmere	› **8** social homes in Caboolture › **44** affordable homes in Morayfield
Homes managed by Bric in partnership with St George Community Housing	› **152** social and affordable homes at Carseldine Village	› **80** social and affordable homes at Meadowbrook





SPOTLIGHT ON MARGATE

Social and affordable homes funded through Housing Australia HAFF Round 1 and Conscious Investment Management.

Located at Wighton Street in the heart of Margate Town Centre, the project will deliver 60 well-located homes in an area of acute housing need, comprising 18 social homes and 42 affordable homes with a mix of studios, one-bedroom and two-bedroom apartments. Delivered by Bric in partnership with a values aligned developer and impact investor Conscious Investment Management, with funding and finance through the Housing Australia Future Fund, the development features secure entry, balconies to all homes and shared community and office spaces. Completion is planned for May 2027.

City of Moreton Bay Council provided valuable support through remission of infrastructure charges and through a supportive planning approach.

Bric has built on these commercial arrangements with the developer, Conscious Investment Management and Housing Australia to position for future projects funded through HAFF.



SPOTLIGHT ON CARSELDINE VILLAGE

Bric is playing a central role in the $120 million Carseldine Village development, one of Queensland's most significant new social and affordable housing projects. Delivered in partnership with St George Community Housing, Housing Australia and Economic Development Queensland, the project will provide 152 much-needed apartments for lower income households in Brisbane's north. Construction began in July 2025 and is expected to be completed by mid-2027.

Bric contributes local knowledge, strong community connections and operational expertise to the partnership. St George Community Housing is leading the development, drawing on its experience in large-scale housing delivery, with Bric as long term manager, the approach will support residents and help ensure the homes remain high-quality, sustainable and inclusive over the long term.

152
homes at Carseldine Village

The collaboration with St George Community Housing establishes a new partnership model for Bric, combining national investment and development capability with trusted local management and a strong community focus. This model has since been extended to another Economic Development Queensland project at Meadowbrook in Logan, where the partnership will deliver 80 social and affordable apartments, with the support of Housing Australia and the Queensland Department of Housing.

Our People

Behind every home and service is our committed team bringing care, experience and local knowledge to work with tenants, communities and partners. During 2025–26, Bric grew its workforce, invested in wellbeing and development, modernised systems and involved employees in shaping the organisation's future.

BUILDING THE TEAM FOR A GROWING BRIC

Bric welcomed 15 new colleagues into new and existing roles during the year. We added capability in housing development, marketing and communications and, through systems transformation – strengthened the organisation's capacity to grow, communicate effectively and improve the systems supporting service delivery.

DEVELOPING AND RECOGNISING OUR PEOPLE

Bric values the experience of longstanding employees and the perspectives of new colleagues. At 30 June 2026, seven employees had completed at least ten years of service.

Over half of the team have five or more years of service

Regular conversations about performance, expectations and development continued, supported by coaching for employees and managers. Our internal Bric Awards enabled employees to recognise their colleagues who demonstrated Bric's values in action.

SUPPORTING WELLBEING, SAFETY AND RESPECT

A safe, supportive and respectful workplace is a priority for Bric and regular wellbeing check-in surveys and mental health awareness training assisted with this.

Bric also supported clear roles, manageable workloads, flexible work and reliable tenant services, reinforced by policies and training on respectful behaviour, harassment prevention, family violence and child safety.

MODERNISING OUR PEOPLE SYSTEMS AND SUPPORTING CHANGE

During 2025–26, Bric prepared for a new Human Resources and payroll information system by securing employee data, testing payroll and developing training. Launched in early 2026–27, it simplifies processes and improves access to information. Ongoing support will help employees and managers adopt it confidently.



"Bric have been amazingly supportive regarding mental health and wellbeing driven by simple check ins and listening when concerns are being raised." Anonymous wellbeing survey respondent, May 2026

HELPING TO SHAPE OUR FUTURE

Employees contributed beyond their day-to-day roles through the Social Committee, WHS Committee, Marketing and Brand Strategy Working Group and the Reconciliation Action Plan Working Group.

These forums supported collaboration and brought employee knowledge into organisational development. The Marketing and Brand Strategy Working Group helped shape how Bric communicates its purpose, services and growth, informed by practical knowledge of the organisation and its communities.

Regular surveys also gathered views on engagement, leadership, development, culture and the employee experience, identifying strengths and priorities for ongoing support.

TAKING OUR NEXT STEPS IN RECONCILIATION

Bric formed a staff working group and began developing a Reflect Reconciliation Action Plan. Building on our history of serving First Nations communities, the work gives employees a role in Bric's reconciliation journey.



Bric Staff with First Nations Artist Lisa Cuarana and First Nations Community Member Syl Johns.

BRIC'S SOCIAL COMMITTEE

Bric's Social Committee creates opportunities for teams to connect throughout the year, supporting staff wellbeing and a connected workplace. Activities range from celebrating significant community dates to creating opportunities for reflection to just having some fun.

Harmony Week also reflects Bric's values by bringing people together through respect, inclusion and belonging. By celebrating the cultures, stories and experiences within our team, we strengthen the connections that help make Bric a welcoming and supportive community for everyone.



Behind the Social Committee are colourful hand cut-outs from Bric staff alongside flags representing the many countries and cultures that make up our workplace.

"I think Bric is excellent for doing their best to look after staff and are always looking to improve." Anonymous wellbeing survey respondent, January 2026 (excerpt)

Partnerships

BRUSH WITH KINDNESS

We were fortunate to have the team of corporate and community volunteers from Habitat for Humanity Australia assist us at another Bric property, building on the success of last year's project.

Habitat for Humanity Australia provides housing solutions for vulnerable people and low-income families. Through their Brush with Kindness program they have mobilised more than 10,000 volunteers to help build, paint and repair homes across Australia.

Working alongside corporates and local partners, Habitat Australia helps to refurbish crisis accommodation and transitional housing for people experiencing housing insecurity or homelessness and women and children escaping domestic violence.



Bric's Asset Officer Tim with Habitat for Humanity Australia corporate and community volunteers



HOME AND HEALTH

Throughout the year we've held OneBridge community nurse clinics across Bric homes. OneBridge provides outreach and place-based health services such as practical support to navigate healthcare systems and specialist services. They also provide crucial support with accessing the NDIS and My Aged Care.

Their knowledge of local health services and pathways into other wellbeing supports is so valuable. They often help tenants access social supports and opportunities to connect with others too. The nurses take a whole-of-health approach to wellbeing. This can include support to access primary care, mental health care, drug and alcohol support or maternity and women's health care.

The Home and Health program is made possible through funding from Brisbane City Council.







BRIC WISHES TO THANK ALL OUR PARTNERS FOR THEIR SUPPORT.

Program funders:
Queensland Department of Housing and Public Works

Donors:
McCullough Robertson
Bric Members
Community Canteen
Foodbank
Oz Harvest

Support partnerships and MOUs:
Aboriginal and Torres Strait Islander Community Health Service (ATSICHS)
Churches of Christ
Communify Queensland
Hart 4000
MEGT
Micah Projects
Mission Australia
Open Minds
Queenslanders With Disability Network
St George Community Housing
The Salvation Army
Youth Housing Project

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, Regulatory Services, 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 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, Australian Community Housing, Q Shelter, ATSICHQ, 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.

Our Services

In 2026, partnerships remained central to delivering homes, supporting tenants and strengthening communities. We connected secure housing with practical support, community participation and pathways to greater stability by working with government, support providers, private landlords and local organisations.

2026 HIGHLIGHT: WYNNUM

A major 2026 milestone was completing and tenanting 50 new social homes in Wynnum. Delivered with the Queensland Government, the development includes 10 one-bedroom and 40 two-bedroom homes, accessible design features, private balconies, secure parking, lift access and an onsite management office.

A coordinated approach across all teams supported the transition from development to an established tenant community. We worked with referral partners, the Bayside Housing Service Centre and support agencies to settle households into their new homes.

Once all residents had moved into their new homes, our focus turned to connecting residents with local services and activities and responding to early feedback.

OUR PROGRAMS AND PARTNERSHIPS

Bric delivers housing programs supported by partnerships that connect tenants with suitable homes, support and local services.

LONG-TERM HOUSING

Bric owns or manages long-term homes for tenants who can sustain a tenancy independently or with limited support. Local service partnerships provide additional assistance when needs change.

SENIORS HOUSING

At Bric's Clayfield complex, tenants aged 55 and over can age in place with tailored support and aged care connections provided through Communify Queensland.

AFFORDABLE HOUSING

Bric's affordable housing program offers eligible households access to homes at below-market rent, improving affordability and housing stability.

TRANSITIONAL HOUSING

Through furnished studio units and headleasing programs, Bric helps tenants stabilise their circumstances and prepare for long-term housing. Referral and support partnerships maintain continuity during the transition.

HEADLEASING PROGRAMS

Bric leases quality homes from private landlords and subleases them to tenants, working with the Queensland Government and mobile support providers. Partners, including The Salvation Army and Communify, help tenants sustain their tenancies and address barriers as they arise.

"Could not ask for better. Staff have always been impeccable. I'm blessed to have had Bric become part of my life." Bric Tenant

DOMESTIC, FAMILY AND SEXUAL VIOLENCE HOUSING WITH SUPPORT

Delivered with the Queensland Government and specialist support services, this program provides safe, secure homes and coordinated support for women and children escaping domestic and family violence.

CRISIS ACCOMMODATION

In partnership with Mission Australia, Bric provides 24/7 supported crisis accommodation for people experiencing homelessness while longer-term housing options are assessed.

SUPPORTIVE HOUSING

Delivered with Open Minds, this program combines secure housing with 24/7 onsite support for tenants who need ongoing assistance to sustain their tenancy.

SAME HOUSE DIFFERENT LANDLORD

This program helps tenants establish and manage a public housing tenancy. Once they can sustain the tenancy independently, management transfers to the Department of Housing.

PARTNERSHIPS THAT STRENGTHEN OUTCOMES

Across every program, Bric's role extends beyond providing a home. We work with tenants, community organisations, support providers and local partners to coordinate services around each person and home. These relationships broaden access to support services, strengthen tenancies and help new communities, including Wynnum, build local connections from the outset.

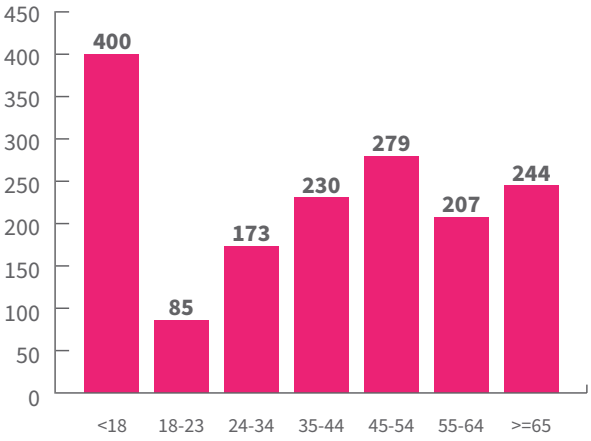
"Securing this home gave us hope that we had a future as rents were so unaffordable that we believed we would end up on the streets." Noela, Wynnum.



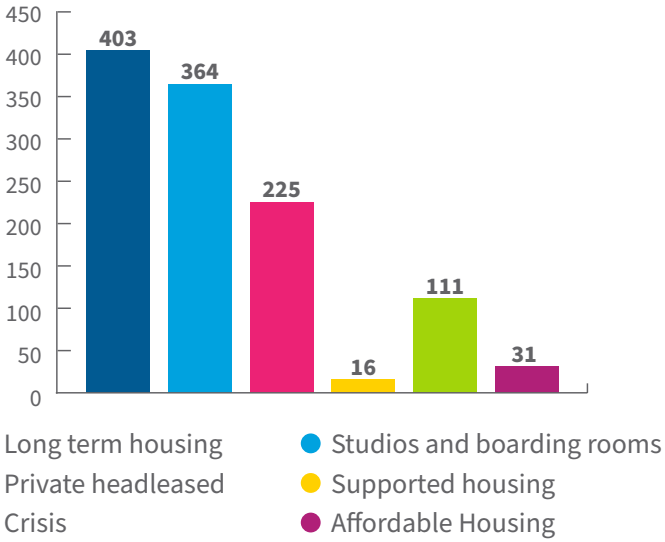
Our Tenants

During the year, Bric assisted over 1600 tenants in communities across Brisbane and Moreton Bay.

AGE OF TENANTS



TENANCIES ASSISTED BY PROGRAM



IN 2025-26

1150 households were assisted

1618 individuals were assisted

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

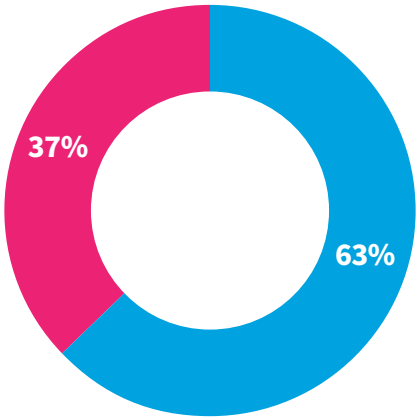


"I feel very blessed to have the opportunity to live where I do with Bric. All the staff have been great and it's reassuring when there's such a housing crisis lately and seeing so many people homeless – it's scary sometimes when I see how hard it is for so many. The Bric team feel welcoming and safe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



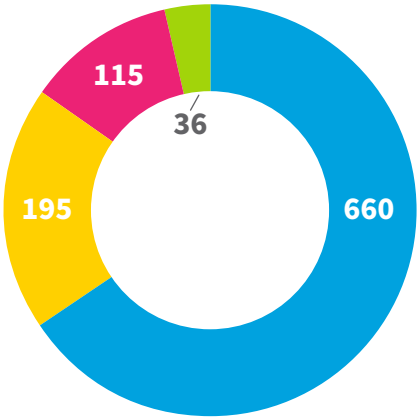
New Farm barbecue with Housing and Communities Officer Diana

NUMBER OF TENANCIES PER LOCAL GOVERNMENT AREA



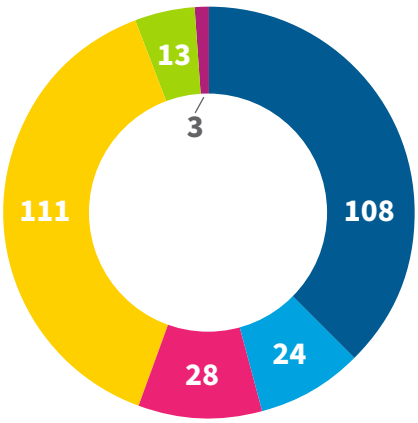
Brisbane City Council
City of Moreton Bay Council

TENANCIES BY NUMBER OF BEDROOMS



1 bedroom
2 bedrooms
3 bedrooms
4 or more bedrooms

DWELLING TYPES



House
Duplex
Studio Unit
Unit
Town House
Boarding House

Tenant Communities

1. TENANT VOICE

CUSTOMER ADVISORY COMMITTEE

This year the Advisory Committee continued to grow as an important way for tenants to have input in the work we do and contribute to improvements across our communities.

A key focus was understanding what makes a home supportive and how to create places where people feel connected, safe and included. Conversations explored the shared experiences of households, identified common priorities and considered practical ways to build stronger neighbourhood connections and create more opportunities for people to meet.

Isolation was recognised as a real experience impacting wellbeing. Committee members noted that difficulty navigating support services can sometimes be a greater barrier than the availability of services. They explored practical ways to improve access to support and create opportunities for connection, including sharing information through word of mouth.

Members also explored how Bric can communicate more effectively with tenants, from explaining key maintenance processes to supporting advocacy for more housing options during the current housing crisis. Members also discussed how Bric communicates its organisational values and operates in ways that centre tenant priorities and interests.

Importantly, the committee members revisited the purpose of the committee and considered how to strengthen the tenant voice. To ensure its discussions and work are shared with all tenants, the Committee Corner was created as a regular feature in each Tenant Newsletter.

Members brought genuine enthusiasm to exploring complex topics and contributing to solutions-focused discussions. Their insights added real value and the committee aims to remain a constructive space for open conversation, shared learning and new ideas. We are grateful for everyone's willingness to engage with challenging issues and their continued commitment to creating positive change.

"I might have been a little hesitant at the start but now I'm happy to be on the panel to chat with others, come up with solutions and throw ideas at one another – I feel like it's been longer than one year. It's something good we've got going, I hope we can continue to get more people involved on the panel." Darryl, Advisory Committee member.





TIME IN COMMUNITY

This year we've focused on increasing opportunities for tenants to meet with each other and with Bric employees, to hear priorities, interests and opportunities to build on.

New Farm Morning Tea with Communify and Redcliffe barbecue with Open Minds

"Great service that cares about the tenant and their overall wellbeing"
Bric Tenant







Housing & Communities Teams supporting Homeless Connect event May 2026

TENANT PROJECTS – VEGGIES IN PODS GROUP (THE VIPS)

The VIPs are a group of tenants who formed to share their joy of gardening and growing fresh produce. After discussions and planning which included designing a group garden charter, the first seedlings were planted into the pods.

Over the past 18 months the gardeners have met monthly, growing cucumbers, capsicums, tomatoes and plenty of herbs. Thanks to the Clayfield United Church's Community Garden group for sharing their learnings as well as Communify Queensland in supporting the project.



2. TENANT STORIES

WAYS TO PARTICIPATE IN YOUR COMMUNITY: A CLAYFIELD RESIDENT'S STORY

Seniors....there are so many of us and we are growing in number. We were advised and/or have chosen (or not, in some cases) to ' downsize' our worlds and move away from the familiar environment and/ or discard leave our history behind with an optimistic view to a " simpler life to free up leisure time in lieu of home maintenance, time consuming domestic chores, etc.

For the privileged few, this is happening.

For most, our time is spent maintaining our ever-increasing health issues, making/confirming appointments, mobility issues and resting in between in order to have the stamina ' to make it to our next appointment.'

(Thank God for aged care providers....where would we be without them!)

For a lot of us, though, we are just grateful to have a roof over our heads and a safe place....to have our basic needs meet.

But wait, there's more!!

Having fun with friends and laughing....forgetting about our ever-increasing health obligations even if for a few hours a week is more than a basic need...engaging in community is a necessity for life....for quality of life.

I consider myself an active senior.

I DO make the time to have fun...be it playing cards, mahjong, Singing for Health, Scrabble or other ...I want to tell you that doing these things makes a difference to my approach to life....linking with community, however 'small' those numbers in that community might be, makes an unbelievable difference to the mundane yet necessary and ever-increasing obligations in my life.

I look forward to a reprieve in the form of a mental break from being present in my aching, ageing body and being reminded that I still have a beating heart

and joy in the form of laughter.

And sharing the moment.

With community.

And joining in community activities is one of the purposeful ways I find joy and purpose in life.

Next time you see an activity that you might think you would enjoy it learn a new activity....try to come along.

Participate....you will be made welcome by others in your community and together you can become a community within a community....I call it a 'Pocket' community...like a pocket in a pair of trousers....a smaller part of a greater whole.



Tenants celebrating a birthday moment at their recent Mahjong Morning. The group at Clayfield have been meeting weekly to play Mahjong thanks to the wonderful Doug and Judy from Bernie Bray. Their calm patience has encouraged some first-time learners and new found interest in the game.



Clayfield's musical group performing at the Spring barbecue and Christmas Carols performance last year. The vocal group classes run weekly with a focus on breathing exercises which promote wellness as well as singing together and learning new songs.

KEITH AND NOELA'S STORY

Pensioners Keith and Noela are among the new tenants of a complex of 50 community homes in Wynnum, delivered by Bric in partnership with the Queensland Government.

Keith and Noela experienced several years of housing insecurity, after a lifetime of planning and saving due to the impact of the Covid 19 pandemic on their business.

The complex is close to shops, services and the train station – which Keith says enables him to continue attending the Men's Shed, while Noela is joining book clubs at the local library.

"The kids are very grateful and like that our new home is small and compact, while the grandchildren are nagging to come and stay so we can take them to the local water park at Pandanus Beach," Keith said with a laugh.

"Now we can look forward to a good retirement, enjoying each other's company without the stress and the simple pleasures of taking a stroll along the waterfront or going on a day trip.''

Keith and Noela, new tenants at Wynnum



TENANT COMMUNITIES

Christmas celebrations across Bric homes and communities













Asset Management

Working in partnership to protect homes and support tenants

WHAT WE DO

Bric provides end-to-end asset management across a diverse portfolio of social and affordable housing. We deliver responsive, planned, cyclical and statutory maintenance; property condition assessments; contractor and compliance management; sustainability initiatives; and long-term asset investment planning. By bringing together reliable property data, technical expertise and tenant insights, we maintain safe, suitable and well-cared-for homes while protecting the long-term value and performance of the portfolio.

WHAT WE ACHIEVED IN 2025-26

IMPROVED ENVIRONMENTAL, SOCIAL AND GOVERNANCE (ESG) REPORTING

Bric completed its first submission under the Australian Community Housing ESG reporting approach. This required collaboration across Asset Management and other business areas to bring together environmental, social and governance information and establish a baseline for future reporting. The standard assists Bric to set and achieve environmental outcomes and provides sector benchmarking.

ENERGY-EFFICIENCY INITIATIVES

Bric continued to improve the energy efficiency of the homes we own and manage. This included participation in the state's energy efficiency programs – the Social Housing Energy Performance Initiative and the Queensland Community Housing Energy Upgrade Program. We also continued the ongoing installation of LED lighting. Tenant energy-hardship survey findings were also considered alongside property information to help shape future investment priorities relating to energy affordability, thermal comfort and sustainable housing outcomes.

IMPROVED MAINTENANCE CONTRACTS

Bric worked with contractors to strengthen maintenance contracting arrangements and develop agreements better suited to the needs of our homes and tenants. The revised approach establishes clearer service expectations, response-time measures, reporting requirements and shared accountability, while incorporating relevant ESG considerations.

STRONGER PERFORMANCE AND ASSURANCE

Partnership across Bric's Asset, Housing, Customer Service and Compliance teams, together with contractors and specialist providers, supported strong asset-management performance. Bric met, or in some cases exceeded, key measures relating to property condition assessments, maintenance response times and statutory compliance.

REFINED PLANNED MAINTENANCE FRAMEWORK

The Planned Maintenance Framework has been refined. The updated framework provides a reliable and comprehensive condition-based foundation for long-term investment planning.

BALANCED MAINTENANCE INVESTMENT

Close coordination between Bric teams and contractor partners supported a balanced approach to responsive and planned maintenance. Planned and cyclical maintenance represented approximately 54% of expenditure in 2025-26, while responsive maintenance accounted for approximately 46%. The result continues the year-on-year shift towards planned investment and preventative asset care.

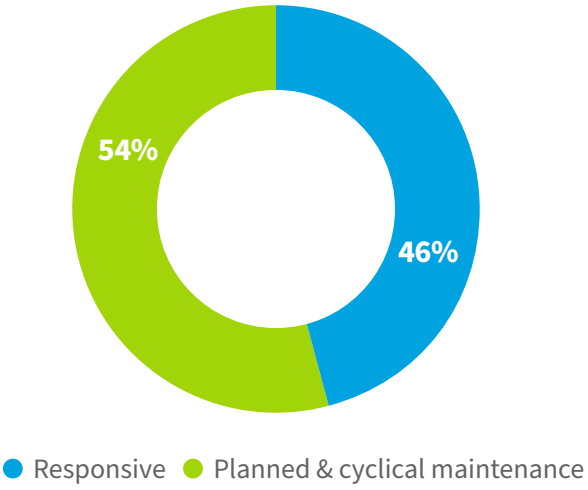
LOOKING AHEAD

Our focus is to strengthen the partnerships, systems and shared standards that protect our homes and support tenants. This includes embedding asset lifecycle planning within Project Enable, improving the integration of asset and maintenance data, using ESG reporting and HouseKeys benchmarking to guide improvement, progressing energy-efficiency initiatives and maintaining strong contractor performance and statutory assurance.

As Bric's portfolio grows, closer coordination across teams will support safer homes, more responsive services, sustainable investment and better long-term value for tenants and the community.

"Staff are great at getting issues sorted! Especially maintenance issues."
Survey response

PLANNED V RESPONSIVE MAINTENANCE EXPENDITURE





Margate development under construction

Governance and Board

Our Board of Directors is comprised of a group of professionals who commit their time and expertise to guide the strategic direction and oversight of our organisation through expertise drawn from the private, not for profit and public sectors.

Our governance practices are guided by the 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 Composition and Capability Matrix
- Fraud Control Policy

Bric's Board, supported by its Committees, periodically review 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 control. Bric's approach is to identify, assess and manage risks that affect (or have the potential to affect) its business.

"I am extremely satisfied where I live and am very grateful and thankful for being given this property to live in." Bric Tenant

BRIC CORPORATE STRUCTURE

Bric has established three subsidiaries to deliver and operate HAFF funded projects:

Bric Housing Ltd
NRSCH Tier 1 CHP

← **Bric Board of Directors**

Bric Homes Morayfield Ltd
Wholly owned SPV
NRSCH Tier 1 CHP

Bric Homes Margate Ltd
Wholly owned SPV
NRSCH Tier 1 CHP

Bric Homes Pine Rivers Ltd
Wholly owned SPV
NRSCH Tier 1 CHP

Our 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 undertaken throughout 2025-26 to further strengthen Bric's Corporate Governance and position for growth included:

- Establishing Bric Homes Pine Rivers Ltd, a wholly owned subsidiary, to deliver and operate a HAFF Round 3 project.
- Embedding the revised Committee structure, including the Portfolio Growth Committee and Tenancy and Social Impact Committee.
- Strengthening governance arrangements for Bric as a group structure with Special Purpose Vehicles.
- Strategic planning focused on ensuring that growth is ambitious, intentional, sustainable and tenant centred.
- Clearer oversight of strategic objectives, organisational performance, growth projects and emerging risks.
- Appointing an additional Observer to the Board of Directors through The Observership Program to increase diverse perspectives.

Our sincere thanks to former Director Gillian Brown who stepped down from the Board in November 2025 and Board Observer Susan Leong whose Board Observership placement ended in 2026.

Bric Board & Committee Structure



Long term stewardship of Bric

Strategic direction and plan

Culture and values

Risk management, work health and safety

Governance framework

People Committee

To assist the Board in Director and CEO recruitment, oversight of Board governance policies and strategic human resource matters.

Joanne Jessop (Chair)

Tracy Adams

Audit Finance and Risk Committee

To assist the Board with oversight of company finance and financial reporting, audit (internal and external), oversight of the development program, strategic asset management and compliance.

Sandra Long (Chair)

Kate Raymond

Graeme McKenzie

Tenancy and Social Impact Committee

To assist the Board with oversight of tenancy outcomes, social impact, and community engagement.

Hiro Kawamata (Chair)

Joanne Jessop

Mary Crearie

Portfolio Growth Committee

To assist the Board to identify pipeline opportunities and review new projects ensuring strategic fit, risk assessment, tenant outcomes and financial viability.

Kate Raymond (Chair)

Graeme McKenzie

Aaron Webb

Hiro Kawamata (Ex-officio)

BOARD OF DIRECTORS

HIRO KAWAMATA – CHAIR



- **Tenancy and Social Impact Committee – Chair**
- **Portfolio Growth Committee – Ex-officio**
- **Bric Homes Morayfield Ltd – Non-Executive Director**
- **Bric Homes Margate Ltd – Non-Executive Director**
- **Bric Homes Pine Rivers Ltd – Non-Executive Director**

BSc, MBA, Grad Dip Econometrics, MAICD

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

He has extensive experience in social housing management including eight years as Executive Director in the Department of Housing and Public Works. Hiro is currently Group Manager – Property, in a not-for profit organisation.

JOANNE JESSOP – DEPUTY CHAIR



- **People Committee – Chair**
- **Tenancy and Social Impact Committee – Member**
- **Bric Homes Morayfield Ltd – Non-Executive Director**
- **Bric Homes Margate Ltd – Non-Executive Director**
- **Bric Homes Pine Rivers Ltd – Non-Executive Director**

MBA, FAICD

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.

Jo is currently CEO of DVConnect, who deliver Queensland's state-wide domestic, family and sexual violence crisis response services. She was previously Group CEO of Vertaview Group.

SANDRA LONG – DIRECTOR



- **Audit, Finance and Risk Committee – Chair**

BCom, CA, GAICD

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 currently shares her experiences as a director, leadership consultant and coach.

KATE RAYMOND– DIRECTOR



- **Portfolio Growth Committee – Chair**
- **Audit, Finance and Risk Committee – Member**

GAICD, LLB, BA

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. She is currently the CEO at Master Electricians Australia.

GRAEME MCKENZIE – DIRECTOR



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

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

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. With more than thirty-five years' experience in the property and construction industry, he has developed the expertise to meet the challenges facing the optimisation of a property portfolio.

TRACY ADAMS – DIRECTOR



- **People Committee – Member**

Harvard Business School – General Management Program

Tracy has served and continues to serve on multiple boards within a range of sectors including Education, Finance, International Aid and Safeguarding. Tracy has leadership skills and experience across a range of areas including advocacy, brand, customer experience, internal and external stakeholder engagement and compliance and risk.

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

AARON WEBB – DIRECTOR



- **Portfolio Growth Committee – Member**

BCom LLB, LLM

Aaron is a partner of Thynne + Macartney and a practising solicitor leading the Property Team. He has over 30 years of experience in a diverse range of property transactions, is an accredited specialist in property law, member of the Queensland Law Society and a notary public.

MARY CREARIE – DIRECTOR



- **Tenancy and Social Impact Committee – Member**

Professional Qualification of Institute of Housing. CIHCM

Mary has spent her entire career in housing, starting out as a trainee Housing Officer in Scottish Local Government and attaining the Professional Qualification of the Chartered Institute of Housing.

Her early career included front line housing service delivery across a range of housing management functions. She has senior executive leadership experience in both Australia and in the UK.

EXECUTIVE MANAGEMENT TEAM

JANE WEST



Chief Executive Officer

GAICD, Bachelor of Arts (MA) (Hons)

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 recent appointment to the CEO role at Bric, she spent four years as Executive Manager Housing Services, and Chief Operations Officer.

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.

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.

Micheal holds formal qualifications in Real Estate and Construction Management, and has completed additional professional development in leadership, asset planning, and regulatory compliance.

CLARE PHYTHIAN



Executive Manager Governance and People and Company Secretary

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

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. Clare is a level 3 certified housing professional (Australasian Housing Institute).

RUTH KAVALI



Director of Development Programs

Ruth is a strategic leader with 15 years of experience across the Eastern Seaboard of the Australian property and construction sector. She specialises in the end-to-end lifecycle of masterplanned development precincts, with expertise spanning diverse price points and project scales within the mixed-use and living sectors.

Chair AFRC and CFCO Report

Building capacity for growth while protecting long-term financial sustainability

2025-26 was a year of strong financial performance and purposeful investment. Bric strengthened its balance sheet, advanced a significant development and partnership program, and invested in the systems and capability required to support responsible growth.

A STRONG RESULT WITH AN OPERATING FOCUS

The financial result reflects a combination of sound core operations and the recognition of funding and asset value associated with Bric's development program. Total income was $49.4 million, including $27.7 million in capital grants and a $2.9 million fair value gain. Total expenses were $18.4 million, resulting in a reported surplus of $31.0 million.

Excluding capital grants and the fair value gain, the underlying operating surplus was approximately $0.4 million. This outcome demonstrates that Bric's day-to-day activities remained financially sustainable while the organisation continued to invest in future capacity and growth.

BALANCE SHEET STRENGTH AND LIQUIDITY

At 30 June 2026, Bric held total assets of $65.5 million and net assets of $51.3 million. Investment properties were valued at $49.3 million, reflecting the expansion of the owned housing portfolio and the growing scale of the organisation's asset base.

Current assets of $14.1 million, including cash of $9.8 million, exceeded current liabilities of $4.1 million. This liquidity, together with a stronger asset base, provides resilience and the capacity to meet operational commitments, maintain existing homes and progress the development pipeline.

PARTNERSHIPS THAT TURN AMBITION INTO HOMES

Growth in social and affordable housing requires a partnership model that combines public purpose, development expertise and disciplined financing. Bric continues to work with all levels of government, development partners, financiers and community housing partners to convert funding commitments and opportunities into well-located, sustainable homes.

Bric recognises the valuable contributions from the Queensland Government and financing partners Conscious Investment Management, Housing Australia and Westpac in supporting social and affordable housing delivery and the Bric program.

FY2026 FINANCIAL HIGHLIGHTS

Metric	FY2026	Why it matters
Total income	**$49.4m**	Includes $27.7m capital grant income
Income excluding capital grants	**$21.7m**	Increasing revenue year on year
Underlying operating surplus	**$0.4m**	Sustainable core operations
Total assets	**$65.5m**	Up from $30.1m at June 2025
Investment properties	**$49.3m**	Land and buildings supporting housing outcomes
Cash	**$9.8m**	Cash in investments and working capital
Net assets	**$51.3m**	A strong capital base for future delivery

Over the next 36 months, Bric's development and partnership program is expected to complete more than 650 new social and affordable homes. The program is a major step in fulfilling the organisation's growth objectives and broadening its contribution to housing supply. Strong governance, careful project sequencing and active management of funding, development and delivery risk will remain central to this work.

INVESTING IN THE PLATFORM FOR SUSTAINABLE GROWTH

Sustainable growth depends on more than the delivery of new homes. It requires systems, information and processes that can operate effectively on a greater scale. During the year, Bric advanced systems transformation to support the organisation's development and growth.

The upgrade is intended to strengthen financial management, housing operations, reporting and data capability. It will provide a more consistent platform for decision-making, governance and service delivery as the portfolio expands. The investment also supports stronger controls, better visibility of performance and a more efficient experience for staff and tenants.

LOOKING AHEAD

Bric enters 2026-27 with a stronger balance sheet, a substantial housing pipeline and a clear focus on sustainable growth. Our priority is to translate this financial strength into enduring community value: more homes, well-maintained assets, reliable services and an organisation equipped to deliver at scale.

We will continue to balance ambition with prudent financial stewardship. This means protecting liquidity, maintaining robust governance, investing in organisational capability and working closely with partners to achieve shared housing outcomes.

APPRECIATION

We thank the members of the Audit, Finance and Risk Committee and the Bric Board for their oversight, advice and strategic direction. We also acknowledge our government, development, financing and community partners, whose commitment is essential to expanding the supply of social and affordable housing.

Finally, we thank Bric's staff for their dedication and our tenants for the trust they place in the organisation. Their experience and needs remain at the centre of our decisions and our growth plans.

Sandra Long
BCom, CA, GAICD
Audit, Finance and Risk Committee (AFRC) Chair

Julie Laughton
BCom, CPA
Chief Financial and Commercial Officer

OUR FINANCIAL PRIORITIES FOR THE NEXT PHASE

1 Protect sustainability

Maintain disciplined budgeting, cash management and scenario planning as the organisation grows.

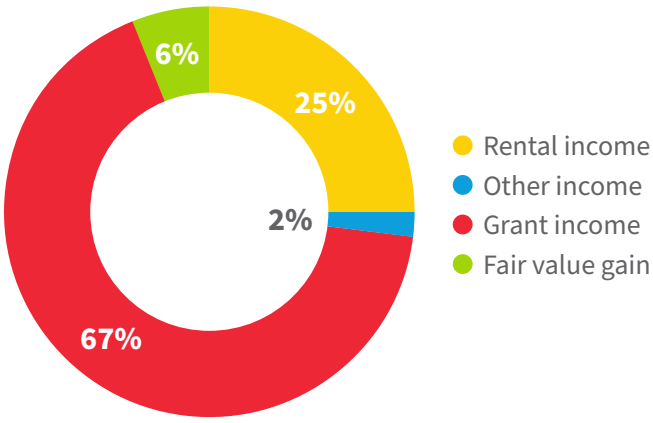
2 Deliver the pipeline

Align funding, financing, procurement and project governance to support more than 650 new homes.

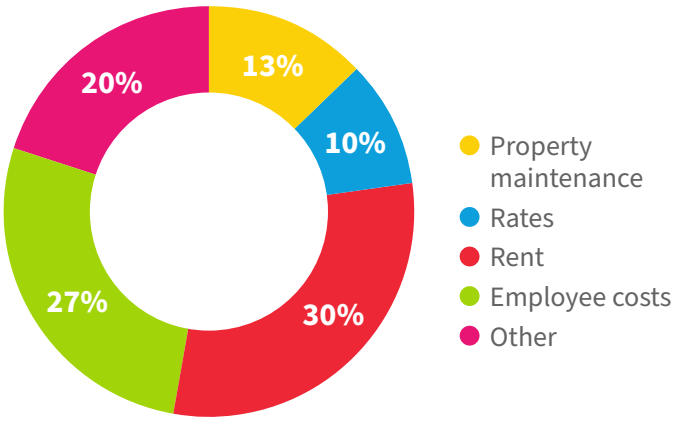
3 Scale with confidence

Complete the core systems upgrade and embed fit-for-purpose controls, reporting and capability.

2026 OPERATING REVENUE



2026 EXPENDITURE



Homes with Impact: Our ESG Journey

Creating Sustainable Homes and Stronger Communities

This year, Bric adopted the Australian Community Housing (ACH) Environmental, Social and Governance (ESG) Standards for the first time. The standards strengthen our accountability to the community by demonstrating our environmental, social and governance performance, building stakeholder confidence and supporting better long-term outcomes for tenants and communities.

ENVIRONMENTAL OUTCOMES

Strong environmental outcomes make community housing homes more affordable, comfortable and resilient by reducing energy costs, improving liveability and supporting long-term sustainability.

During the year, Bric progressed a range of initiatives including rooftop solar installations, LED lighting upgrades, energy-efficient appliances and sustainable building design features. Across the portfolio, these activities are estimated to have reduced energy consumption by between 155,000 and 210,000 kWh annually while improving comfort and reducing household energy costs for tenants.

New developments continue to be designed to meet or exceed contemporary energy-efficiency standards, with recently delivered properties achieving 7+ star NatHERS ratings.

Beyond energy efficiency, Bric has continued to strengthen climate resilience across its portfolio through flood mitigation measures, bushfire resilience planning, and storm preparedness. We have also expanded our focus on green space, biodiversity and place-based community development, recognising the important contribution these make to wellbeing, liveability and community resilience.

SOCIAL OUTCOMES

92% of Bric's homes are dedicated to social housing and a further 4% supporting crisis housing outcomes. Our residents have an average tenancy length of 5.3 years, reflecting the important role community housing plays in providing housing security for people on low incomes.

Tenant feedback remains central to our approach. Overall satisfaction was approximately 81%, with 81% satisfaction with home condition and 77% with repairs and maintenance. Independent surveys, complaints analysis and the Customer Advisory Committee informed improvements to maintenance coordination, communication and complaint handling. Formal complaints also prompted clearer guidance, stronger follow-up processes and enhanced staff training.

Positive housing outcomes depend on partnership. Throughout the year, Bric worked with OneBridge, Open Minds, Communify Queensland and local organisations to support tenants' health, wellbeing, financial resilience and tenancy sustainment. The Home & Health partnership delivered health services in tenants' homes, while community programs and tenant-led gardens strengthened social connection.

GOVERNANCE OUTCOMES

Strong governance underpins our work. During the year, Bric recorded no adverse regulatory findings and integrated ESG considerations into risk management and decision-making. The Board and Committees provide effective oversight of governance, informed by contemporary best practice. Staff wellbeing remained a priority through workplace support and wellbeing initiatives.




PERLITE



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