



# Ōtautahi Community Housing Trust

Annual Report FY23

# From our chair & chief executive

**Kia ora and welcome to  
ŌCHT's Annual Report 2023.**

We're proud to highlight what was achieved in a year in which inflationary pressures and the Covid-19 pandemic continued to challenge tenants and providers in the community housing sector.

The ballooning cost of living disproportionately affects our communities so our unwavering focus on fostering an environment that supports sustainable tenancies was as important now as ever. As we did in FY22, we limited our average rent increase to significantly less than inflation to ensure housing costs were not the burden they have become in the private rental sector. By year end half of tenancies in Christchurch City Council-owned homes received the government's income related rent subsidy, further ensuring tenants enjoyed affordable tenancies.

Meanwhile, our teams identified and empowered at-risk tenants to manage the stressors that might impact their tenancies. This work meant by year end, 99.7% of tenancies were sustained.

This commitment was crucial for many in our communities and vital in ŌCHT's regionally significant role as the biggest non-government Community Housing Provider in the South Island. ŌCHT's new tenants come from the Public Housing Register (Christchurch). In FY23 we supported 367 new tenancies, equivalent to about 20% of the average number of applicants on the register. We are also proud to be a part of the Housing First initiative and to have helped 83 people from homelessness into a home in which they sustainably receive the support they need.

Our finance and property teams continued to ensure our homes are warm and dry, and that our portfolio continues to grow to meet community housing demand now and well into the future. The

Trust opened its 13th new community, the award-winning Glovers Road development, and began building 35 homes at Willard Street, the original site of the city's second council-owned complex. Another 146 homes were upgraded, and 9198 repairs were completed. Tenant satisfaction with the condition of our homes and the quality of our maintenance service exceeded targets.

We are committed to providing tenants with high-quality services that further encourage stable and fulfilling tenancies. This year, 78% of respondents in our annual tenant survey were satisfied with the quality of our tenancy service, and 82% were satisfied with our call centre. As we tenanted more new, multi-bedroom homes more families engaged with our whānau support service and



more job seekers became job-ready with the help of our employment coach.

Partnerships continue to help us do more for our community. Supported by Enable, ŌCHT offered free Skinny wi-fi broadband connections to digitally excluded tenants and supported by the Rata Foundation and Digital Inclusion Alliance Aotearoa, our digital coaches helped more than 570 tenants confidently access online services to enhance their everyday lives. The Christchurch City Council is our strategic partner and owner of most of the homes we manage. ŌCHT returns a surplus that may be reinvested in affordable housing; this year, we returned an additional \$4.7 million.

Our board farewelled council appointees Mayor Phil Mauger and Councillor Jani Johannsen and welcomed new Deputy Mayor Pauline Cotter and Councillor Jake McLellan. They, our board and our team continue to progress our commitment to affordable, quality housing for our tenants and to making a positive impact on our community.

Thank you for your continued support.

**Cate Kearney**  
Chief Executive

**Alex Skinner**  
Trust Board Chair





# About Ōtautahi Community Housing Trust

**We're a registered community housing provider and charitable trust offering affordable homes and building sustainable communities in Ōtautahi, Christchurch.**

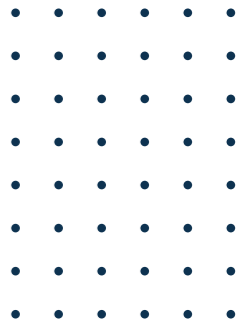
We're here to house people who are on low incomes and who need support with affordable housing. The homes we tenant, the homes we upgrade and the homes we build are part of our response to the ongoing housing crisis that disproportionately affect those most in need.

We're tenant-centric and we work with tenants and social services to foster sustainable tenancies. We do what we can as a landlord to foster and promote circumstances in which a tenant can sustain their tenancy.

At any one time we have about 2,445 homes in more than 110 communities across Christchurch and Banks Peninsula, making us the biggest non-governmental provider of community rental housing in the South Island.

We're also a property manager and developer that's committed to improving and growing community housing in Christchurch, with active maintenance and building programmes that are delivering award-winning, innovative new homes across our city for now and the future.

# Ngā wāriutanga: Our values



We offer proactive tenant support; we build, we renovate and we strive for financial and social sustainability, to provide housing opportunities for people in need now and the future. Ngā wāriutanga - our values - guide our work.



## Manaakitanga Duty of Care

Honesty, integrity empathy and respect; we act with sincerity and empathy – we do what is right, not what is easy. By what we say and do, we show people that they and their wellbeing are important to us.



## Ngā whakanui Celebration

We recognise and celebrate the efforts and achievements of the people we help, and those of volunteers, supporters and employees.



## Pūataata Transparency

It is what we do and not do, for which we are at all times prudent and accountable in our actions and in our fiscal management.



## Toitū te whenua Environmental sustainability

We operate in a way that meets our present needs without compromising the ability of future generations to meet their own needs.





## Our business

ŌCHT provides affordable rental housing with homes we own, or that we lease from the Christchurch City Council's community housing portfolio.

Our lease agreement was initially five years with five rights of renewal. It was renegotiated in 2022 to ten years with three rights of renewal. Cumulatively, this extends the lease term to 2061.

ŌCHT pays an annual rent to Council and an additional rent payment at the end of the year if there is a surplus in the Council leased portfolio. The structuring of lease payments has the overall aim of delivering a financially sustainable portfolio for the Council's ring-fenced asset group.

We are a charitable Trust and we invest our own surpluses to improve the quality of our homes through our maintenance and renewal programmes, and to grow through our building programme, the community housing we own. The Trust owns properties transferred from Council and new homes we have built in communities across Christchurch. We have opened 235 new homes since 2019.

Sustainable tenancies are key to our business and to better social outcomes. We provide focused tenancy management and offer services to tenants to encourage sustainable tenancies.



ŌCHT hosted its first job fair for tenants in FY23

## We provide affordable homes and build sustainable communities where people love to live

## Our purpose

**Providing affordable homes and building sustainable communities where people love to live.**

### OUR VISION: PROPERTY

Building great homes, creating great communities.

### OUR VISION: OPERATIONS

Our teams collectively contribute to tenant centred housing services.

- ✓ We are a social landlord and tenants are the centre of our business.
- ✓ We collaborate, advocate and partner to achieve outcomes for tenants and community.
- ✓ We support tenant wellbeing by providing a range of adjunct services.
- ✓ We have a net positive sustainability impact measured from a people, planet and prosperity perspective.
- ✓ We have an engaged, collaborative and high-performing team.
- ✓ We are a sector leader in tenancy management and community housing construction.
- ✓ We build 100 quality new homes a year.
- ✓ We re-let vacated properties as quickly as we can to address housing shortages in Christchurch.
- ✓ We are financially sustainable and innovative.

## Strategic partnerships

ŌCHT is a strategic partner to Christchurch City Council. We lease Council social housing properties and we return surpluses that are reinvested in the leased portfolio to enhance the quality of the homes.

This reinvestment provides for the maintenance of the homes, improving their overall standard to enhance our tenants' lives by providing warm dry and secure housing.

Over time ŌCHT will retain more of any surplus in the Council portfolio ensuring both partners are financially sustainable. The strength of this profit sharing underlines the strategic importance of the ongoing relationship between Council and ŌCHT.

ŌCHT joined a collaboration of five organisations in 2020

working together to end homelessness through the Housing First Initiative. By FY23, 180 people have been housed; this year, we provided homes to 83 people in this initiative.

Our employees are a strategic partner in our business and we strive to be the employer of choice in our sector.

We monitor employee engagement and other key indicators via fortnightly Office Vibe surveys, measuring employee engagement and ambassadorship as key markers of their engagement with our mission.

High engagement is considered indicative of increased job satisfaction, performance, employee retention and reflects a positive overall employee experience.

CCC  
additional  
lease  
payment



We deliver value for Christchurch City Council through an annual additional rent payment

FY23 **\$4.7m**

FY22 **\$4.7m**



FY23 **83**

We partner with others to reduce homelessness

FY22 **64**



FY23 **76%**

Our employees have high engagement with the organisation

FY22 **74%**

## Affordable homes

ŌCHT is a landlord building affordable, sustainable communities.

Rental affordability is defined as a tenant paying less than 30% of their income on rent or the rent being less than 100% of market rent.

In FY23 the average market rent for a one-bedroom in Christchurch was \$375 a week. Our tenants pay \$100-\$160 a week for a one bedroom unit depending on whether they are on a government-subsidised Income Related Rent or an ŌCHT subsidised Assisted Rent.

We aim to relet vacant properties as quickly as we can so people are housed quickly during this time of acute housing need. We aimed for 98% occupancy in FY23, achieving 97.3% due to closing old, cold homes for redevelopment.

ŌCHT builds new homes. In FY23 we built six new 2 bedroom homes in Halswell and began building 35 more in Spreydon.

Total properties



FY23 **2,445**

FY22 **2,486**

We provide affordable rents where tenants pay less than market rent

New tenancies offered



FY23 **367**

FY22 **430**

We offer new affordable tenancies

Occupancy



FY23 **97.3%**

FY22 **98%**

We relet our homes as quickly as possible

Affordable bedrooms



FY23 **2760**

We increase affordable housing for those on low incomes (bedrooms)

# Social impact

We demonstrate the social impact we make on our communities.

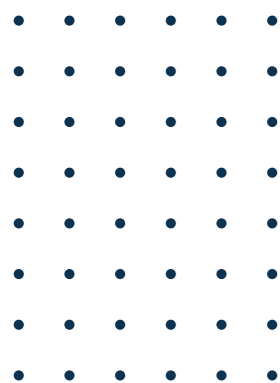
The Annual Tenant Satisfaction Survey measures tenants' satisfaction with ÖCHT services.

In FY23 78% of tenants were satisfied with the overall quality of our services and 82% were satisfied with our call centre.

ÖCHT collaborates with tenants to resolve the root causes that lead to landlord action to end a tenancy.

Our target is 99% of tenancies are sustained without ÖCHT taking formal landlord action. In FY23 nine tenancies were ended by eviction.

In FY23 ÖCHT provided 83 homes to those with chronic long term homelessness through the Housing First Initiative.



**Tenant satisfaction**

FY23 **78%**

FY22 **77%**

Tenants are satisfied with the quality of the tenancy service

**Tenant satisfaction with call centre**

FY23 **82%**

FY22 **83%**

Our Housing Champions provide excellent assistance to tenants

**Tenancies sustained**

FY23 **99.7%**

FY22 **99.7%**

Intensive tenancy management sustains tenancies

**Partnerships**

FY23 **83**

FY22 **64**

We partner to reduce homelessness

# Reinvesting in our purpose

We demonstrate the social impact we make in our communities through reinvesting any surplus to upgrade and build new homes and offer support services.

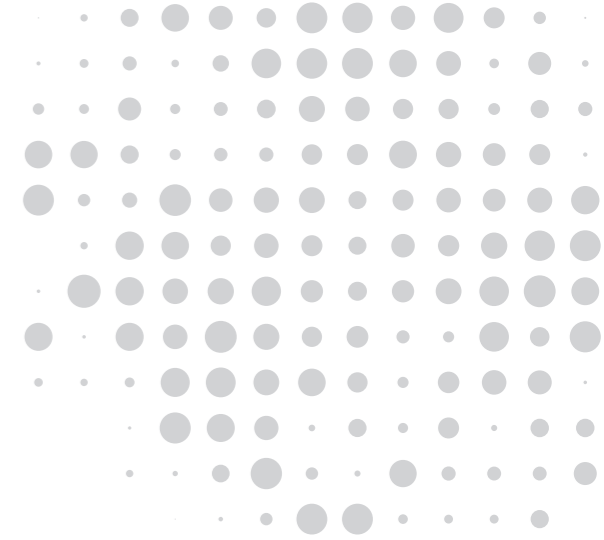
We undertake reactive repairs to ensure our properties are warm, dry homes for our tenants. In FY23, we dispatched 9,198 repairs to our panel of trades.

We are also a property manager that upgrades homes

so they are warm and dry. In FY23 ÖCHT upgraded 146 older homes.

The Annual Tenant Satisfaction Survey measures tenants' satisfaction with the maintenance services provided by ÖCHT.

We have exceeded targets for tenant satisfaction with the condition of their home and the quality of maintenance services to provide warm dry homes.



**We build homes (bedrooms)**

FY23 **12**

FY22 **70**

**We upgrade homes (bedrooms)**

FY23 **146**

FY22 **120**

**We repair our homes by procuring and monitoring**

FY23 **9,198**

FY22 **8,952**

**Tenants agree their homes is warm, dry and weather tight**

FY23 **88%**

FY22 **87%**





ÖCHT opened six two-bedroom homes on Glovers Road in FY22

## Sustainability

ÖCHT aims to have a net positive sustainability impact measured from a people, planet and prosperity perspective.

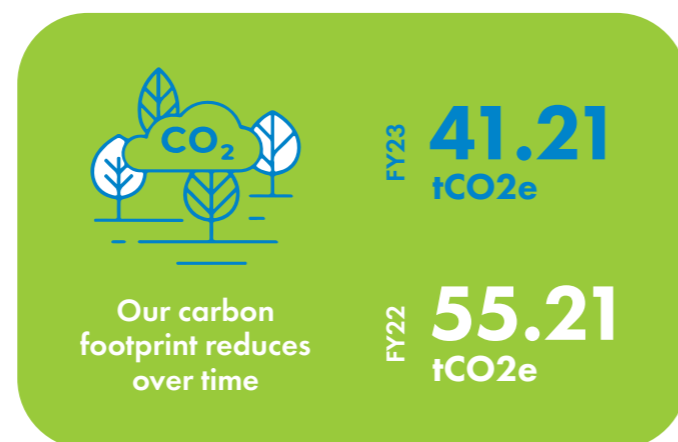
ÖCHT operates in a financially sustainable and fiscally prudent manner to ensure decisions now provide better outcomes well into the future. Financial sustainability will ensure we are here for generations of Christchurch citizens in need of affordable rentals. In FY23 ÖCHT received \$31.9m income.

We aim for a surplus we can reinvest in our properties and services. We set ourselves a \$1 million surplus target for FY2. While we achieved this surplus, after property revaluation, our end of year result was less than our target.

Toitū te whenua - environmental sustainability - is one of our core values and our commitment to the environment is recognised by certification with

Toitū carbon zero. We are committed to reducing carbon emissions. Over 3 years, ÖCHT reduced its operational carbon by 25%.

We seek to enhance tenant well-being through offering employment and digital coaching and whānau support, the latter being more important than ever as we build more homes for whānau to address ongoing need for multi-bedroom homes to house people from the Public Housing Register.



## Tenant outcomes

The success of our extra tenant-facing services cannot be measured by numbers alone.

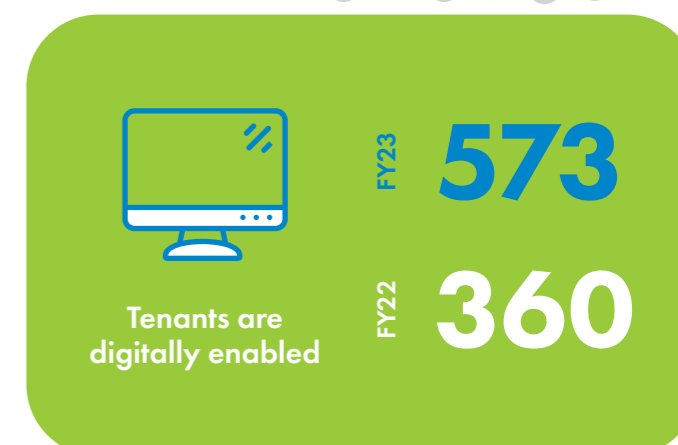
Our digital, employment and whānau support services helped hundreds of tenants in FY22. More than 500 tenants had digital training, more than a dozen secured work, and 30 young families were linked to services, their communities and each other by our whānau support programme.

Our whānau support worker helped young families navigate myriad issues as they settled into their new homes and suburbs and, in some cases, their new country. She linked families with everything from formal social services to daycare and education opportunities, helped people find and sign-up to GPs, and broke down boundaries with group morning teas and even one-on-one English lessons.

Our digital coaching advisors continued to help tenants bridge the digital divide with free training workshops that empowered tenants to make the most of everything from digital banking and access to online social services, to online shopping, entertainment and social connection. We offered free Skinny Jump wi-fi internet connections to digitally excluded tenants, bringing access to a world many take for granted into their homes.

Many tenants used their new connections to make the most of employment coach's guidance to get work ready. Some with barriers to employment were supported to overcome learning disabilities, anxiety, inexperience, transportation challenges, to prepare CVs, enter interviews, and navigate their first weeks on the job. Our first ÖCHT led jobs expo introduced dozens of job-seeking tenants to employers, work brokers, and trainers, opening doors to new opportunities.

This work sits outside what might otherwise be expected of a landlord but for ÖCHT, it provides new ways to help tenants meet life's challenges to be even better placed to enjoy a sustainable tenancy.



## FY23 financial statements

|                                   | FY23<br>(000) | FY22<br>(000) |
|-----------------------------------|---------------|---------------|
| <b>Total revenue</b>              | <b>31,913</b> | <b>28,374</b> |
| <b>Expenses</b>                   |               |               |
| Direct expenses                   | (4,089)       | (3,818)       |
| Lease to CCC                      | (4,728)       | (5,347)       |
| Maintenance for CCC               | (10,705)      | (9,991)       |
| Employee benefits                 | (3,285)       | (2,709)       |
| Other                             | (3,681)       | (4,315)       |
| <b>Operating surplus</b>          | <b>5,425</b>  | <b>2,415</b>  |
| Gain (loss) / impairments         | (2,201)       | (3,000)       |
| Finance income and expenses       | (2,168)       | (1,852)       |
| <b>Surplus (deficit) / year</b>   | <b>1,056</b>  | <b>3,547</b>  |
| <b>After property revaluation</b> | <b>103</b>    | <b>29,942</b> |



ÖCHT's handyperson team works hard to maintain our housing assets

|                         | FY23<br>(000) | FY22<br>(000) |
|-------------------------|---------------|---------------|
| Net current assets      | 11,022*       | 8,408*        |
| Non current assets      | 152,544       | 143,962       |
| Non current liabilities | (62,772)      | (51,663)      |
| <b>Equity</b>           | <b>92,212</b> | <b>92,080</b> |

\*Net current assets includes cash of \$8,922K (2022 \$5,729k)





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