

# ANNUAL REPORT

2025



Grounded

## OUR MISSION

**Grounded is mobilising to safeguard land and housing for future generations.**

We are a not-for-profit organisation established to advocate, incubate and accelerate the development of Community Land Trusts in Australia.





**Thomas  
Alexander**  
Chair

## MESSAGE FROM THE CHAIR

This year has been transformative for Grounded. In 2024–25, we laid the foundations for a bold new chapter in affordable housing by proving that Community Land Trusts (CLTs) are not only possible in Australia, they are an essential and innovative solution to long-term housing affordability.

We also achieved key organisational milestones, including securing ACNC approval, expanded and strengthened our governance through policy and guidelines, and transitioning to the Keela CRM platform to consolidate our operations and community engagement.

We launched *Grounded in Affordability*, Australia's first CLT impact report, showing just how powerful this model can be: deposits cut by 60%, home ownership that remains affordable in perpetuity, and millions saved in housing costs over a lifetime. This is not theory, it is economic evidence, and it captured the attention of policymakers, investors, and communities alike.

To turn interest into impact, we are building the Grounded Incubator and Accelerator, a first-of-its-kind support program for local groups, communities, and councils to explore, design and deliver CLT housing models. We look forward to helping dozens of communities with place-based, people-powered housing solutions from coast to coast.

We also leant into public education and advocacy: hosting community workshops, producing original research, and engaging directly with local and state governments. Our blog, social media, and media appearances are helping to build our profile as a national CLT voice, which have resulted in several ongoing community discussions about potential CLTs.

This time last year we welcomed aboard Nat Lowrey as our Communications Lead. Nat's first year with Grounded has shown the value of having a communicator who understands both strategy and storytelling, bringing clarity, creativity, and a commitment to housing justice that is helping to build our reach and impact.

In a testament to the strength of our partnerships, the passion of our board and volunteers, and the trust that communities are placing in our model, all of this work was undertaken with just 1.2 FTE across our team.

Looking ahead, we are passionately focused on turning promising seeds into built reality. With stronger due diligence frameworks, ethical banking pathways, and deepening engagement with community and decision-makers, we are closer than ever to breaking ground on a new generation of homes, homes that put people before profit.

Thank you to everyone who has helped us build this movement. You are not just supporters, you are co-creators in a new story for housing in Australia.

**Thomas Alexander**  
**Chair**



# MEET OUR TEAM

**KARL FITZGERALD**

MANAGING DIRECTOR AND BOARD SECRETARY



“

As the founder and Director of Grounded I believe that a community-led alternative is urgently required and Community Land Trusts (CLTs) are the vehicle needed. This will provide an important alternative to the dominant housing models, adding competitive pressures whilst foregrounding equity and justice. One CLT can do more for housing affordability than 400,000 lots in the development pipeline.



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**NAT LOWREY**

COMMUNICATIONS MANAGER



“

I joined Grounded because Community Land Trusts (CLTs) sit at the intersection of social, economic and environmental justice. When housing is community-led, affordable, sustainable and inclusive, we lay the foundation for a more just and equitable society. CLTs shift the focus from individual profit to collective well-being, centering land stewardship and creating homes that build stronger communities for generations to come.



GROUNDED.ORG.AU

**TOM ALEXANDER**

CHAIR



“

I joined Grounded because Community Land Trusts (CLTs) change the foundational variables. They shift the paradigm, making land a shared community resource, not a speculative asset. CLTs offer real security, affordability, and a model that prioritises people over profit. It is a tenured, community-driven solution—one that can help reshape the discussion on housing in Australia.



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**ALEX STOTT**

VICE CHAIR



“

I joined the Grounded Board as a public intellect to advance Community Land Trusts (CLTs) as a foundation for modern housing and infrastructure solutions. CLTs are sustainable, inclusive, future-proof housing that are essential for long-term land stewardship frameworks securing legacy ownership for community benevolence and the Australian Dream. Development aligned with community-driven and industry-led initiatives, ensures that housing remains affordable and is seamlessly integrated with modern construction methods.



GROUNDED.ORG.AU

**MATT DORAN**

TREASURER



“

I joined Grounded to support real alternatives to the housing crisis. The current housing sector lacks the innovation and competitive solutions that drive improvements in other industries. Instead, we remain stuck with just two options—buy or rent. Community Land Trusts (CLTs) offer a proven solution, keeping homes permanently affordable by removing land from speculation. With the right support, CLTs can work in Australia too.



GROUNDED.ORG.AU

**JAQUI MARQUIS**

BOARD MEMBER



“

I joined Grounded because I firmly believe that the Community Land Trust (CLT) model is a vital solution to Australia's housing crisis. CLTs are important because they are community led, multi-generational and affordable. The faster we can demonstrate the benefits of the CLT housing model in Australia the better it will be in supporting those who have been locked out of home ownership by current housing policies.



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**JOHN SHONE**

BOARD MEMBER



“

I joined Grounded as a co-founder because I had been following Karl's scholarship and advocacy at Prosper Australia since 2012, and believe that his voice should be heard as a choir not as a solo! The Grounded Community Land Trust model provides a legal and cooperative way of protecting the environment, reducing housing lifecycle costs, strengthening community for generations now and forever.



GROUNDED.ORG.AU

**AMY GRENFELL**

BOARD MEMBER



“

I joined Grounded because Community Land Trusts (CLTs) reimagine housing as a basic human right for a future where housing isn't a commodity, it's a foundation for lasting social change. CLTs can redefine stability—not just in construction, but in the deep social connections, resilience, and equity they foster. This is about more than just housing, it's about designing systems that prioritise people over profit, ensuring that generations to come inherit a foundation of security, opportunity, and shared prosperity.



GROUNDED.ORG.AU

**CHARLIE HEWITT**

BOARD MEMBER



“

I joined the Grounded Board because they are deeply committed professionals with a practical vision for housing justice. Community Land Trusts (CLTs) are unique amongst the multitude of things we need to do across society and government to fix our housing crisis. The CLT model is fundamentally designed to inform, empower and be adapted by a local community to provide affordable housing in perpetuity.



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# LAYING THE FOUNDATIONS FOR COMMUNITY-OWNED HOUSING

**We don't have a local CLT project to showcase — yet. That's because community land trusts aren't turnkey projects, they're long-term commitments built on trust, local knowledge, and deep systems change.**

Over the past year, Grounded has been working in Castlemaine, Apollo Bay, and Daylesford to support emerging groups and activate locally driven housing solutions. Progress is slow, because shifting a system built on speculation and private equity into one that centres community stewardship and generational affordability requires diligent and resolute change.

But behind the scenes, we've been busy creating the tools and blueprints needed for this kind of change, this includes:



### 10 FRIENDS CLT CAMPAIGN KIT

A plug-and-play outreach model for people who want to find a site, and make the case for CLT housing in their community.



### THE FOUNDERS CIRCLE

A co-investment framework to help early believers seed a pilot CLT with shared vision, capital, and commitment.



### BANK OF MUM & DAD... AND FRIENDS

A new model to help families support the next generation into housing, while locking in affordability forever.

These tools are designed to inspire action and give grassroots groups a real starting point. They're part of our larger mission to ensure that, when CLT land becomes available, or when policy finally shifts, there's a pipeline of capable, organised groups ready to act.

**We're not here to build one CLT. We're here to build a movement.**

# ADVOCACY & RESEARCH

## WHAT IF THERE WAS A WAY TO SLASH HOUSING COSTS?



## COMMUNITY LAND TRUSTS CAN DO JUST THAT!

## CHANGING THE NARRATIVE, AND THE NUMBERS, AROUND AFFORDABLE HOUSING

Grounded focused our advocacy and research energy where it counts: shifting policy conversations, developing tools and communications the sector can use, and showing how economic justice in housing is both possible and practical.

## EVIDENCE THAT DRIVES CHANGE

We published *Grounded in Affordability*, a landmark report modelling the cost benefits of Community Land Trust housing in the Australian context. It showed:

- Deposit reductions of up to 60%
- Lifetime housing cost savings of \$150,000–\$220,000
- A replicable model for delivering affordability without fuelling speculation

The report was launched as a public event and livestream in April 2025, it has underpinned briefings with policymakers, housing experts, and funders, giving us a seat at tables that matter.



## STRATEGIC ENGAGEMENT

This year, we deepened our policy engagement and advocacy efforts to advance Community Land Trusts (CLTs) as a viable and scalable housing solution. We participated in targeted briefings and working groups with local councils and state officials, ensuring CLTs are considered in planning and housing strategies.

Our engagement extended to the Victorian and South Australian Treasury Departments, university researchers, and sector networks such as the My Home Network, where we shared policy ideas and worked to align on key reforms to support community-led housing.

The central engagement focus has been advocating for greater value for money in government housing interventions. A major concern is the allocation of millions of dollars through programs such as the Victorian Regional Affordable Housing Fund, where funded key worker accommodation is only required to remain affordable for five years. This short-term horizon risks undermining long-term housing affordability outcomes.

A major focus of our advocacy was the ongoing push for a Prescribed Lease under the Residential Tenancies Act, a cornerstone reform for CLT viability. We also contributed to several key submissions, including the Federal Productivity Roundtable, Infrastructure Victoria’s Housing Affordability inquiry, the Victorian Regional Affordable Housing Supply consultation, and Hepburn Council’s five-year plan.

To strengthen these engagements, we produced tailored resources such as briefing notes, valuation models, and lease templates, ensuring decision-makers and partners had the practical tools needed to consider and implement CLT solutions.

## TOOLS FOR THE SECTOR

Grounded is committed to not only advancing Community Land Trusts in practice but also equipping others with the knowledge and tools to do the same.

This year, we developed practical resources designed to support communities, councils, and funders in navigating the legal, financial, and policy considerations of CLT development. These tools aim to demystify the model, save time, and build trust, helping to turn good ideas into tangible, lasting housing solutions.

Grounded is finalising the following resources:

- A **Legal Options Paper** outlining CLT-compatible governance and tenure models
- A **Due Diligence Checklist** to guide future legal and financial structuring
- A **Feasibility Report** for a South Australian NGO, providing insights to similar challenges in other states
- **Council Land Disposal policy best practices**, highlighting the importance of a social return on investment for any land sale.

These resources help demystify the CLT model for communities, councils, and funders, saving time and building trust.

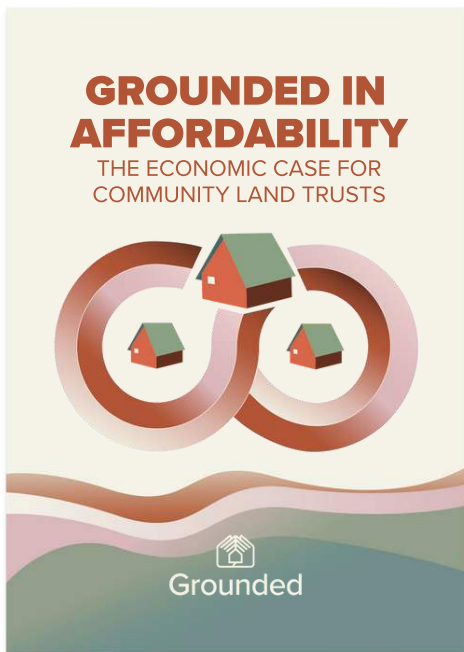
## LAYING THE FOUNDATION

We know advocacy is a long game. In 2025–26, we aim to:

- Release a **CLT Feasibility Guide** for local governments
- Continue building the **Prescribed Lease** framework with legal partners
- Develop a CLT orientated **affordable housing overlay** to assist planners.
- Build the **CLT Incubator** to assist outreach work that mobilises communities to accelerate CLT adoption

In short, we are publishing tools that support replication and de-risk community-led housing efforts. With clarity of purpose, we've punched well above our weight.

# NETWORKING & EVENTS



## GROUNDED IN AFFORDABILITY

### THE ECONOMIC CASE FOR COMMUNITY LAND TRUSTS

In April 2025, Grounded launched its landmark report *Grounded in Affordability: The Economic Case for Community Land Trusts* at a hybrid event held at the Queen Victoria Women’s Centre and livestreamed nationally.

The report is the first of its kind in Australia to make the economic case for Community Land Trusts (CLTs), demonstrating how they can reduce housing costs by up to 39%, lower deposit barriers by 60%, and deliver a stronger return on public investment compared to existing housing subsidies.

The launch attracted a wide cross-section of stakeholders including policymakers, housing advocates, community leaders, ethical investors and everyday Australians seeking solutions to the housing crisis.

The event sparked conversations on how CLTs can provide not only affordable housing but also lasting community benefits and local economic dividends. Through strategic media outreach, including radio, [op-eds](#) and social media campaigns, the report was well received. This positions Grounded as a leading national voice on community-led housing solutions.



## WHAT IF WE OWNED THE HOUSING SOLUTION

In July, we hosted What If We Owned the Housing Solution?, a community conversation in Castlemaine exploring how Community Land Trusts (CLTs) can deliver local, lasting and affordable housing. The event attracted a packed house and a lively online audience, demonstrating growing interest in community-led solutions.

Most significantly, three potential land offerings were put forward in Castlemaine, Lancefield, and Elphinstone. The event showed how local action and innovative models like CLTs can inspire new partnerships and tangible opportunities.

## DIY AFFORDABLE HOUSING

The Tasmanian Housing Conservancy hosted a public webinar featuring Grounded's Karl Fitzgerald and Linda Seaborn from the Business Council of Cooperatives and Mutuals (BCCM). Karl highlighted the need for an affordability lock as essential for ensuring long-term housing affordability.

The affordability lock prevents market speculation, ensuring that housing remains accessible to future generations. The event offered practical advice on establishing affordable community housing projects using the "community land trust model" within the cooperative framework.



## BEHIND THE SCENES

One of the key outcomes of our work this year includes a presentation to SGS Economics staff on "Best Practices in Shared Equity." This one-hour session, part of their learning dialogue series, offered an excellent opportunity to connect with influential government networks across all levels.

A July 3 presentation to key insiders at the Victorian Department of Transport and Department of Premier & Cabinet further extends our engagement with key policy players, as did our briefing with SA Treasury. An earlier meeting with the Victorian Minister of Planning's office provided clarity on pathways forward.

In January, a presentation in Apollo Bay opened the door to additional land opportunities. We look forward to seeing these possibilities come to fruition as we continue building strong community connections on the long journey toward housing justice.

## SUPPORT FOR COMMUNITY HOUSING

Grounded is fielding more calls from existing or emerging projects, where our emerging suite of tools helps build confidence. We are currently working with a co-housing group who need help resurrecting their finances. Emerging groups in Dunolly, outer Melbourne and Mooloolah (Sunshine Coast) are also benefiting.

## GROUNDED IN THE MEDIA

**Grounded's work to advance Community Land Trusts (CLTs) continued gaining media attention over the past year, showcasing our growing influence in the national housing conversation.**

This time last year our work on Airbnb and short-stay accommodation continued to break news with over 17 media articles. Just recently the Barcelona Mayor's office was considering Grounded's STR cap n trade system. The innovative policy tool provides a clear direction for tourism to balance with local needs, whilst seeding the need for community-focused solutions like CLTs.

Other highlights included opinion and feature articles:

- ABC News: *Britons warn of dangers of shared home ownership scheme as Australian government mulls Help to Buy plan*
- Land Cycle Investor: *Australia's Renegade Economist! Karl Fitzgerald*
- Op-ed - Pearls & Irritations: *Housing reform that pays for itself – and helps future generations*
- Op-ed - Australasian Housing Institute's *Housingworks: Best Practices in Shared Equity Community Land Trusts, A Pathway to Property De-Commodification*

We were also interviewed on 3CR Radio and with ABC Ballarat and ABC Newcastle.

In addition, we published our own thought leadership, including the NAIDOC Week blog post *From Dispossession to Possibility: Why Land Belongs to Community*, which explored the intersection of land justice and community-led housing.

This media coverage amplified our message: Community Land Trusts are a proven solution for delivering affordability and equity in housing, and Grounded is at the forefront of making them a reality in Australia.



## DIGITAL MEDIA IMPACT

Grounded’s digital presence is growing, and that growth is meaningful. We’ve seen solid increases in website traffic, stronger email engagement, rising social media reach, and growing interest in our work across key platforms. Most importantly, our content is driving people to act: downloading reports, attending events, and joining our list. However, there’s still room to sharpen our strategy so we can better amplify the message that CLTs are a powerful solution to the housing crisis.



**901**  
 up 46.5% from 615



**483**  
 up 143% from 199



**218**  
 up 107.5% from 105



**65**  
 up 71% from 38

**12k website page views**

up 33% from 9k



**4.3k unique visitors**

up 13% from 3.8k

**62 Members**

of which 6 have joined the grounded  
 Monthly Giving membership program



**742 Subscribers**

up 29% from 524



# TREASURER'S REPORT

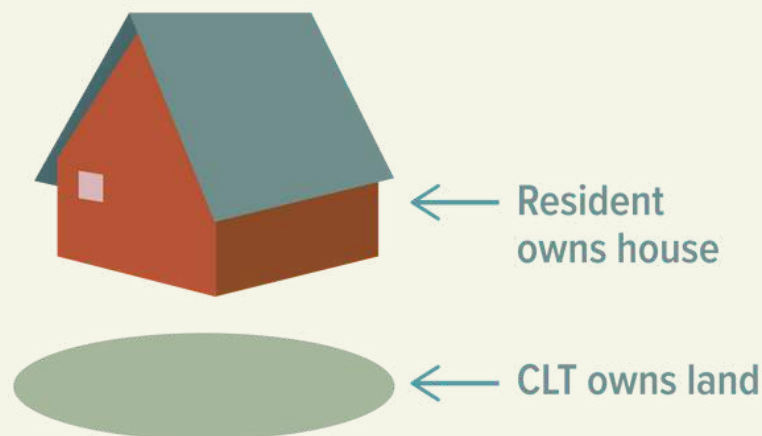
**Matt Doran**  
Treasurer

Grounded closed FY2025 with total income of \$186,442, in line with last year. Donations again formed the bulk of this, with modest growth in membership and interest income.

Total expenses were \$193,160 against a budget of \$252,297, an underspend of \$59K. This continues to reflect our approach of allocating funds for strategic opportunities, but drawing on them only when the right conditions and partners align. Areas of major underspend included legal (\$9K), CLT Accelerator (\$31K), and specialist consulting. We also spent less than budgeted on travel, R&D, and marketing. Event costs were up, reflecting our choice to provide more support and promotion for the report launch.

We ran a modest operating deficit of \$6,719 for the year. This was expected and is well within our capacity to absorb, especially as our cash reserves remain healthy at \$117,373. Liabilities are minimal and stable and are payroll-related, including unpaid tax and superannuation.

We have similar funding secured for FY2026 and will be setting the new budget in the coming weeks. We expect this to broadly align with last year's budget. We're also actively exploring opportunities to diversify our funding to support Grounded's growth and impact.



# FINANCIAL REPORTS

## Profit and Loss

Grounded Community Land Trust Advocacy Incorporated  
For the year ended 30 June 2025

	2025	2024	2023
<b>Trading Income</b>			
Donations Received	180,000.00	180,000.00	155,000.00
Event Income	168.00	-	125.00
Interest Income	4,916.73	3,479.99	1,403.77
Membership Income	1,356.87	1,096.81	621.00
<b>Total Trading Income</b>	<b>186,441.60</b>	<b>184,576.80</b>	<b>157,149.77</b>
<b>Gross Profit</b>	<b>186,441.60</b>	<b>184,576.80</b>	<b>157,149.77</b>
<b>Operating Expenses</b>			
Accounting	1,090.00	762.00	479.61
Bank Fees	108.78	45.03	26.66
CLT Accellerator	9,000.00	-	-
Consulting & Specialist Advice	-	1,000.00	600.00
Design	1,218.20	-	3,080.00
Event Expense	4,236.77	272.00	2,060.07
General Expenses	509.87	966.37	455.70
Insurance	1,580.00	1,570.00	2,395.00
Legal Expenses	660.00	9,350.00	1,650.00
Marketing & Communications	2,367.81	1,650.00	-
Office Expenses	-	130.78	-
Phone & Internet Comms	1,392.37	833.08	590.87
Research & Development	201.97	271.49	-
Subscriptions	98.00	529.00	254.00
Superannuation	16,925.26	12,141.34	5,989.83
Team meetings, internal travel & events	4,472.60	-	-
Travel, Conferences, Networking (External)	533.71	4,554.48	690.11
Wages and Salaries	147,177.08	110,375.39	57,046.10
Website	1,587.82	1,963.01	3,374.82
<b>Total Operating Expenses</b>	<b>193,160.24</b>	<b>146,413.97</b>	<b>78,692.77</b>
<b>Net Profit</b>	<b>(6,718.64)</b>	<b>38,162.83</b>	<b>78,457.00</b>

# Balance Sheet

## Grounded Community Land Trust Advocacy Incorporated As at 30 June 2025

	30 JUNE 2025	30 JUNE 2024	30 JUNE 2023
<b>Assets</b>			
<b>Bank</b>			
Community Rewards Account	116,516.03	125,042.30	82,659.32
Debit Card Account	857.16	1,447.70	477.98
<b>Total Bank</b>	<b>117,373.19</b>	<b>126,490.00</b>	<b>83,137.30</b>
<b>Total Assets</b>	<b>117,373.19</b>	<b>126,490.00</b>	<b>83,137.30</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Accounts Payable	-	1,650.00	-
PAYG Withholdings Payable	7,472.00	5,614.00	3,388.00
Superannuation Payable	-	2,606.17	1,292.30
<b>Total Current Liabilities</b>	<b>7,472.00</b>	<b>9,870.17</b>	<b>4,680.30</b>
<b>Total Liabilities</b>	<b>7,472.00</b>	<b>9,870.17</b>	<b>4,680.30</b>
<b>Net Assets</b>	<b>109,901.19</b>	<b>116,619.83</b>	<b>78,457.00</b>
<b>Equity</b>			
Current Year Earnings	(6,718.64)	38,162.83	78,457.00
Retained Earnings	116,619.83	78,457.00	-
<b>Total Equity</b>	<b>109,901.19</b>	<b>116,619.83</b>	<b>78,457.00</b>



# Grounded

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