



Bass Coast Counts

Demographic characteristics and financial wellbeing of vulnerable groups in Bass Coast.

Report One (of Three)

Bass Coast Counts is generously funded by the Ecstra Foundation's Building Community Financial Capability Grant for the Bass Coast Community Foundation.

October 2020

Research and report by:



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About Ecstra Foundation

Ecstra is a not for profit organisation committed to building the financial wellbeing of all Australians within a fair financial system. We work with organisations across government, community, business, education and research as part of the National Financial Capability Strategy, led by ASIC

- One in three Australians find dealing with money stressful, find it difficult to talk about, and to manage money.
- Attitudes to money and behaviours are influenced by a complex range of social, economic, health, education and personal factors.
- Ecstra Foundation is dedicated to building financial wellbeing in Australia.
- Financial wellbeing is being able to talk about money, to make informed decisions about money, and to feel in control to plan for the future.

About Bass Coast Community Foundation

The Bass Coast Community Foundation (the Foundation) is a philanthropic organisation, independent of religious or political persuasion. It was established in 2002 in response to a growing need for a sustainable source of funds for community projects. The Foundation operates exclusively within the boundaries of the Bass Coast Shire and is governed by a voluntary Board of Directors.

The Foundation is a registered charity (DGR2) with the Australian Charities and Not-for-Profits Commission (ACNC).

100% of funds received are used to build better communities across the Bass Coast.

- The Bass Coast Community Foundation **listens** to the community and learns about its needs.
- It **connects** with donors with projects they are passionate about.
- It **gives** to organisations and projects making a difference in Bass Coast.

listen . connect . give

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1. Executive Summary

The Bass Coast Counts project takes an ecological approach to build a community profile that provides the Bass Coast Community Foundation with the ability to understand financial wellbeing and how it varies among different groups of Bass Coast residents.

Financial wellbeing, in the Australian context, has been defined as “*when a person is able to meet expenses and has some money left over, is in control of their finances and feels financially secure, now and in the future*” (UNSW/Financial Literacy Australia 2017). Comparing the demographic and socioeconomic characteristics of low-income households to the overall population and other comparison areas reveals gaps in financial wellbeing, concerning trends which would likely affect residents having “*money left over*” or “*feeling financially secure now and in the future*”. On the other hand, there are some emerging positive trends which need to be nurtured as they can assist the Bass Coast Community Foundation with their efforts.

The focus of this report is to provide a baseline view of financial wellbeing in Bass Coast Shire, that is:

- ▣ What do the most recent statistics tell us about financial wellbeing prior to Covid-19?
- ▣ How has financial wellbeing changed over time up to this point?

Wherever appropriate, the report will link findings to the “model of financial wellbeing”, a designed by the University of New South Wales and Financial Literacy Australia to [define financial wellbeing in Australia](#).

The findings of this report indicate that Bass Coast Shire has experienced decreasing levels of financial wellbeing based on an assessment of income, housing cost, employment and housing tenure statistics. With time, a higher proportion of residents in the area can be found in lowest household income quartiles, and these trends go against what is recorded in comparison areas such as Colac Otway Shire, Wellington Shire or Regional Victoria and Victoria overall.

Furthermore, this report reveals that some groups within the Bass Coast Shire community such as older residents, those with a need for assistance due to disability, Indigenous Australians and females tend to experience a higher degree of disadvantage than the overall population and even among those groups, the levels of financial stability are trending differently. Some vulnerable groups have shown improvement over time, which is encouraging. However, more work still needs to be done to close the gap and identify where strategies, involvement and investment is necessary to ensure that groups, especially those whose financial wellbeing is getting worse, are assisted.

2. Recommendations and Areas for Focus

Assessment of baseline statistics and trends indicate that financial wellbeing in Bass Coast Shire has been declining. Over time, the proportion of households considered “low-income households” increased and by 2016, almost 40% of Bass Coast Shire households were in this category, which was a higher figure than low-income households in Colac-Otway Shire, Wellington Shire, Regional Victoria or Victoria overall.

Within Bass Coast, different demographic and socioeconomic groups experienced higher degrees of financial instability. These groups will require more focus and attention to ensure their financial wellbeing is improved rather than in continued decline.

The focus of any investment or assistance to Bass Coast residents should be on:

- Reaching out to and assisting residents in low-income households and prioritising areas where the proportion of low-income households is growing.** *Wonthaggi - Cape Paterson, Waterline (Westernport Townships) and North Wonthaggi are areas with a higher than average proportion of low-income households. The Rural area and North Wonthaggi have experienced the most rapid growth in low-income households.*

- Reaching out to and assisting residents experiencing high and increasing levels of housing stress.** *Bass Coast Shire overall has a higher level of housing stress than Regional Victoria or Victoria. Within the Shire, households in Wonthaggi - Cape Paterson, Waterline (Westernport Townships) and Cowes - Ventnor and District experience more housing stress. Areas such as San Remo and Wonthaggi - Cape Paterson are experiencing significant increases in housing stress.*

Some demographic and socioeconomic groups in Bass Coast have lower levels of financial wellbeing than the overall population. These groups should be the focus of investment, contact and communication for involved parties.

In terms of priority, some of these vulnerable groups have low but steady levels of financial instability over time whereas others are experiencing further decline to already low levels of financial wellbeing and should therefore be prioritised.

The groups where focus should be directed are:

Groups with poor and declining levels of financial wellbeing:

- ▣ Residents aged 18-24 years
- ▣ Female residents

Groups with poor but steady levels of financial wellbeing:

- ▣ Residents with a need for assistance due to disability
- ▣ Residents over the age of 65
- ▣ Residents over the age of 80
- ▣ Indigenous Australians

Young residents and females are the most financially vulnerable groups in Bass Coast Shire and groups which are experiencing further declining levels of financial wellbeing. Focus on reaching, communicating, investing and influencing financial wellbeing for these residents should be a priority.

3. Introduction

The Bass Coast Community Foundation is a community based, not-for-profit, charitable organisation which exists for public benefit specifically within the Bass Coast Shire region. It was established in response to a growing need for a sustainable source of funds for community projects. Since then, the Foundation has raised over two million dollars for the Bass Coast Community, with one million invested to ensure a source of long-term funds for community needs and one million dollars distributed to Bass Coast charitable projects, individuals and organisations that deliver:

- ▣ Education and learning opportunities for young people
- ▣ Health and financial wellbeing and
- ▣ Improvement in the lives on women and their children

The “Bass Coast Counts” project takes an ecological approach to build a Community Profile that provides a baseline and more up-to-date information about the financial wellbeing of Bass Coast residents. As part of the “Bass Coast Counts” project, the foundation wanted to investigate and develop a complete community profile of need and services relating to financial capability for the Bass Coast community.

Insight into the financial capacities and wellbeing of vulnerable, disadvantaged or marginalised communities such as people with disabilities, younger/older people, Indigenous Australians, female residents and those receiving social service allowances will provide a view which identifies groups most in

need of assistance and help the Foundation to understand community needs, act more collaboratively and advocate for improved services for the Bass Coast community.

3.1 A model of financial wellbeing

This report will refer to the “model of financial wellbeing”, as seen in the diagram overleaf. The model was created by the University of New South Wales and Financial Literacy Australia as part of the “[Exploring Financial Wellbeing in the Australian Context](#)” report and defines financial wellbeing using descriptive language which allows for subjective nuances. Assessment of different age groups in Section 5 is necessary as people’s levels of financial wellbeing and the resources they need to draw on to support their wellbeing change over the course of life.

Definitions of financial wellbeing mean being able to:

- ▣ **“Meet expenses and have some money left over”**, meaning having an adequate income to cover basic needs, pay debts and have some money left over. This dimension of financial wellbeing most closely refers to findings about low-income households in Bass Coast (Section 4), tenure characteristics of low income households and other household financial wellbeing measures such as housing/rental stress, discussed in both Section 4 and Section 5.
- ▣ **“Being in control”** refers to feeling and acting in control of one’s finances now and in the future. While the objective data presented in this report can only infer whether Bass Coast residents are in control of their financial wellbeing, there are measures and information assessed which links to this dimension. Information such as workforce participation, employment, tenure characteristics and income statistics, especially when assessed over time, can indicate if Bass Coast residents could consider themselves “in control” of their financial wellbeing.
- ▣ **“Feeling financially secure”** is a dimension of the financial wellbeing model which refers to satisfaction of one’s financial situation. In this report, information about the characteristics and trends of low-income households (Section 4), the financial profile of older residents in Section 5 (which assesses income levels of those Bass Coast residents with a diminished presence in the workforce) and rising levels of housing stress are some of the pieces of information which can be used to link to this dimension of financial wellbeing.

It is important to note that the financial wellbeing model, as presented in the UNSW/Financial Literacy Australia report, will be more closely related to the findings of the Ipsos “Financial Circumstances and Commitments” survey, part 4. of the Bass Coast Counts project. Questions about standards of living,

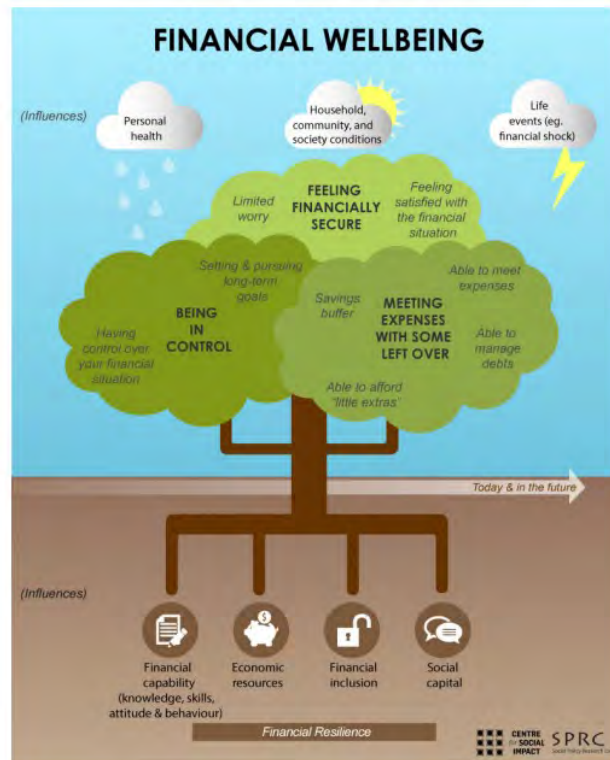
personal financial circumstances in the next 12 months and commitments to living costs, dissected by age groups and other demographic characteristics of respondents will more naturally link to the model of financial wellbeing and its dimensions.

Financial wellbeing means...				
Meeting expenses and having some money left over		Being in control		Feeling financially secure
Dimension 1	Meeting expenses and have some money left over			
Definition	Includes having an adequate income to meet basic needs, pay off debts and cover unexpected expenses and having some money left over			
Sub-dimensions	Able to meet expenses	Able to manage debt	Savings buffer	Able to afford "little extras"
Dimension 2	Being in control			
Definition	Includes feeling and acting in control of your finances now and in the future			
Sub-dimensions	Having control over your financial situation		Setting and pursuing goals for future spending and life planning	
Dimension 3	Feeling financially secure			
Definition	Includes not having to worry much about money and having a sense of satisfaction with your financial situation			
Sub-dimensions	Limited financial worry		Satisfaction with financial situation	

A model of financial wellbeing, as defined in the 2017 UNSW/Financial Literacy Australia report – “Exploring Financial Wellbeing in the Australian Context”.

Another diagram used in the “Exploring Financial Wellbeing in the Australian Context” report which relates to the research undertaken in this report is the “financial wellbeing tree” (see next page). The financial wellbeing tree is a metaphor for an ecosystem where influences such as personal health, household, community and society conditions (i.e. demographics and socioeconomic factors) and life events/financial shocks (such as closure of a manufacturing employer in an area or more recently, the economic and financial impacts of Covid-19) and others affect how the tree grows.

Some influences which affect the financial wellbeing tree are addressed in this report (such as: personal health, household, community, society conditions, financial capability and economic resources), whereas other influences (such as financial shock or financial capability) are addressed in parts 3 and 4 of the Bass Coast Counts project.



The financial wellbeing tree, as defined in the 2017 UNSW/Financial Literacy Australia report – “Exploring Financial Wellbeing in the Australian Context”.

This report is the second of four deliverables from .id for the “Bass Coast Counts” project. It will provide an assessment of baseline financial wellbeing of Bass Coast residents by focusing on low-income households and some vulnerable or disadvantaged groups. Most of the information used is from the Australian Census of Population and Households and reference to the latest 2016 data will be made along with a comparison to previous, 2011 data. Where available, post-Census data is included to present as current a view of a particular demographic or socioeconomic characteristic as possible.

The four deliverables for the Bass Coast Counts project are:

1. Extending the [Bass Coast Shire Community Profile](#) with a Communities of Interest module with a focus on financial wellbeing and vulnerable/disadvantaged groups.
2. This report, describing baseline financial stability of Bass Coast residents, focuses on residents in low-income households and vulnerable/disadvantaged groups. Links and references are made to the model of financial wellbeing wherever appropriate.
3. Impacts of Covid-19 on the Bass Coast Community: Economic and Demographic modelling and report. Links and references will be made to the model of financial wellbeing wherever appropriate.

4. Experiential data: Hearing from the Bass Coast residents via a custom run “Ipsos Financial Circumstances and Commitments” survey. This survey will likely provide most insight to directly answer definitions and link to dimensions of financial wellbeing as defined in the model of financial wellbeing.

4. Demographic Summary of Bass Coast Shire

4.1 Bass Coast settlement and migration patterns

Bass Coast is located in southern Victoria, about 130 kilometres from Melbourne. The settlement pattern is mostly rural and includes a large regional centre – Wonthaggi – and smaller townships at Cowes (on Phillip Island) and Inverloch (on the southern coastline). Most settlements are small and reflect their role as coastal or agricultural villages. Wonthaggi, as the regional centre, is the primary source of employment, with significant health, community service, education, tourism and manufacturing functions.

Many of the coastal villages, particularly on Phillip Island, are characterised by large numbers of holiday and second homes, and as a result, have high vacancy rates. Though the permanent population of the Shire has been growing strongly in recent years, the population also swells significantly during holiday periods, placing pressure on resources and creating numerous planning and logistical challenges for the Shire.

Bass Coast Shire attracts new residents from across Melbourne, but primarily the eastern and southern suburbs. Ever improving transport links, coupled with the outward expansion of Melbourne, means the northern part of the Shire is increasingly within the commuting belt of the outer south-eastern suburbs. The Shire also gains population from other parts of Gippsland with some minor population losses to Greater Geelong, Ballarat and some parts of Greater Melbourne, likely a representation of younger people leaving the Shire for education and employment opportunities in Melbourne.

Between 2011 and 2016, the net migration gain in Bass Coast Shire was 2,430, meaning that 2,430 more residents moved to Bass Coast than left Bass Coast. While there are some gains of younger residents to the area, new residents aged 25-34 years made up only 6% of net migration gains, whereas 65+ year olds made up 32% of all net migration gain to the area.

New 2019 migration figures from the ABS provide insight into internal and overseas migration for Bass Coast. Table 1 illustrates these elements. The number of arrivals from within Australia has increased at a slightly higher rate than internal departures, and therefore internal migration gain has been growing since 2017. Net overseas migration has remained similar over the last few years.

Migration category	2017	2018	2019
Internal Arrivals	+2,439	+3,180	+3,049
Internal Departures	-1,632	-2,309	-2,148
Net Internal Migration	+807	+871	+901
Overseas Arrivals	+184	+192	+198
Overseas Departures	-66	-70	-78
Net Overseas Migration	+118	+122	+120
Combined Net Migration – Bass Coast Shire	+925	+993	+1,021

Table 1 – Latest ABS Internal and Overseas migration statistics, as at 30 June 2019

4.2 Bass Coast Shire Population Highlights

Bass Coast Shire

Population highlights

Population

36,320

ERP, 2019

▲ Grown by 994 from the previous year.

Bass Coast Shire 2016

↔ No significant change since previous Census (less than +/-0.5%) ▲ Increased since previous Census ▼ Decreased since previous Census

Median age 50 ▲(4) Regional VIC 43 ▲ Victoria 37 ↔ Australia 38 ▲	Median weekly household income \$927 ▲(\$38) Regional VIC \$1,124 ▼ Victoria \$1,416 ▲ Australia \$1,431 ▲	Median weekly mortgage repayment \$316 Regional VIC \$309 ▲ Victoria \$391 ▲ Australia \$409 ▲	Median weekly rent \$250 Regional VIC \$238 ▲ Victoria \$330 ▲ Australia \$339 ▲
Households with a mortgage 26% ▲(0.7%) Regional VIC 31% ▼ Victoria 33% ▼ Australia 32% ▼	Households renting 24% ▼(-2.2%) Regional VIC 24% ↔ Victoria 28% ▲ Australia 29% ▲	Overseas born 14% ▼(-0.5%) Regional VIC 11% ↔ Victoria 28% ▲ Australia 26% ▲	Language at home other than English 5% ↔(0.1%) Regional VIC 6% ▲ Victoria 26% ▲ Australia 21% ▲
University qualification 13% ▲(1.7%) Regional VIC 15% ▲ Victoria 24% ▲ Australia 22% ▲	Unemployment rate 6.4% ▲(1.6%) Regional VIC 6.0% ▲ Victoria 6.6% ▲ Australia 6.9% ▲	Participation rate (population in labour force) 49% ▼(-3.1%) Regional VIC 56% ▼ Victoria 60% ▼ Australia 60% ▼	SEIFA index of disadvantage 2016 967 Regional VIC 977 ▲ Victoria 1010 ▲ Australia 1002 ▲

Bass Coast Shire's population in 2019 is 36,320, it grew by 994 residents from 2018, an increase of 2.8%, more than the percentage growth of Regional Victoria or Victoria as a whole.

- The median age of Bass Coast Shire in 2019 was 49.7 years, higher than both Regional Victoria and Victoria. Since 2015, the median age increased by 1.4 years indicating ageing in place.
- The median weekly income in Bass Coast Shire is lower than in Regional Victoria or Victoria.
- The latest individual income statistics from 2017 indicate a median total income of \$36,330 for Bass Coast Shire, an increase from \$35,998 in 2016. The 2017 median income for Bass Coast is lower than Regional Victoria (\$43,091) or Victoria as a whole (\$47,709).
- 26% of the Shire's households were owned with a mortgage, slightly lower than in Regional Victoria or Victoria. 24% of households were rented, comparable to Regional Victoria.
- Median mortgage repayments were higher in Bass Coast Shire than Regional Victoria as were median weekly rent payments.
- 14% of Bass Coast Shire's population was born overseas, a higher percentage than for Regional Victoria. A relatively low proportion of Bass Coast residents, similar to Regional Victoria overall, spoke a language other than English at home.
- Almost half of the population participated in the labour force, a decrease from 2011 and a lower participation rate than Regional Victoria or Victoria. The unemployment rate in Bass Coast Shire was higher than in Regional Victoria or Victoria and increased since 2011.
- The SEIFA index of disadvantage score for Bass Coast Shire is lower than Regional Victoria, Victoria or Australia, indicating that the area experiences a higher level of disadvantage than those comparison areas.

4.3 The current population characteristics of Bass Coast Shire

Bass Coast Shire's [forecast.id "population and household forecasts"](#) provide a snapshot of the local population in 2020.

The forecasted age structure for the year 2020 (chart 1), shows that there are more older residents living here now than at the last Census, with 19.3% of the population aged 70 years and over compared to 18.7% in 2016. The population forecasts also show more 20-39 year olds in 2020 than in 2016, an increase of 2.1% from 2016. This is a result of migration assumptions which predict a net migration gain of 25-39 year olds as young couples or young families, with children aged 0-9 years of age moving to Bass Coast Shire.

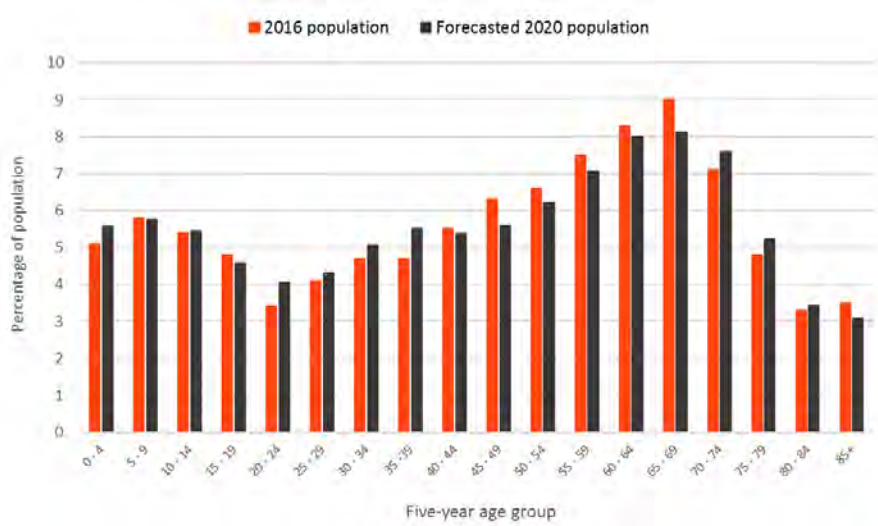


Chart 1 – Assumed 2020 age structure of Bass Coast Shire

Along with population growth and ageing, an important measure of local prosperity and workforce is the working-age population (aged 15-64) as a share of the total population. From a financial wellbeing perspective, this statistic illustrates how many residents are employed with steady income flows and in control of their finances. More older residents usually means more people receiving a pension payment and perhaps experiencing more age related costs of living such as that for healthcare. Bass Coast has lower rates of the working age population than Regional Victoria or Victoria, and this proportion has been decreasing since 2014. It would be a fair assumption to say that it is mainly the influx of younger family-aged residents keeping this proportion from decreasing even more.

The latest, 2019 population data from the ABS shows that 56% of Bass Coast’s population is aged 15-64, with 16% aged 0-14 years and 28% aged over 65 years.

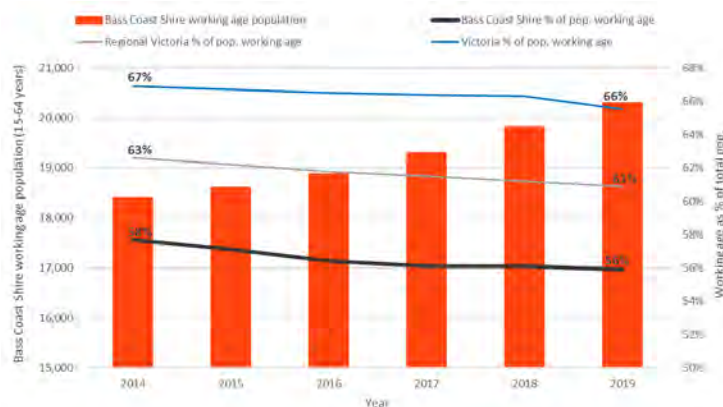


Chart 2 – Working-age population in Bass Coast Shire, Regional Victoria and Victoria, 2014-2019

5. Demographic characteristics of low-income households

5.1 Introduction

Bass Coast Shire's household income statistics are one of the most important indicators of socio-economic status. With other data sources, such as Qualifications and Occupation, it helps to reveal the economic opportunities and socio-economic status of Bass Coast Shire. Household income links back to the “model of financial wellbeing” by addressing financial security. This section of the report purposely looks at low-income households to determine how broad and widespread an effect on financial wellbeing there is and what the trends suggest is happening over time.

It is important to note that income data is not necessarily a measure of wealth. For example, if an area has many retirees, this will produce a higher proportion of households with low income, but the retirees may have considerable capital wealth. For this reason, household income should be viewed in conjunction with Age and Household Composition.

Residents on low incomes may have quite different characteristics and living arrangements from the total population, and many local governments, state government and federal government services are targeted at those with limited financial means, so it is an important group to understand. Low-income households are defined as households falling into approximately the bottom 20% of equivalised incomes* across Australia. **For 2016, this includes the range of households under \$500 per week**, while for comparison in 2011, the cut-off of \$400 per week is used.

* - *Equivalised incomes are used to define low incomes as they adjust automatically for household size and composition. For more information on equivalised incomes, please see the [Bass Coast Shire Community Profile data notes](#).*

In 2016, there were 4,276 low-income households in Bass Coast Shire, this represents 36% of all households and is an increase of 699 since 2011 when 33% of all households were low-income households. This suggests a strain on the financial wellbeing of the population.

Compared to other municipalities of interest, Bass Coast Shire had a higher proportion of low-income households (36%) than Colac-Otway Shire (32% of all households) and Wellington Shire (32%). The proportion of low-income households is also higher in Bass Coast Shire than in Regional Victoria or Victoria, as presented in chart 3.

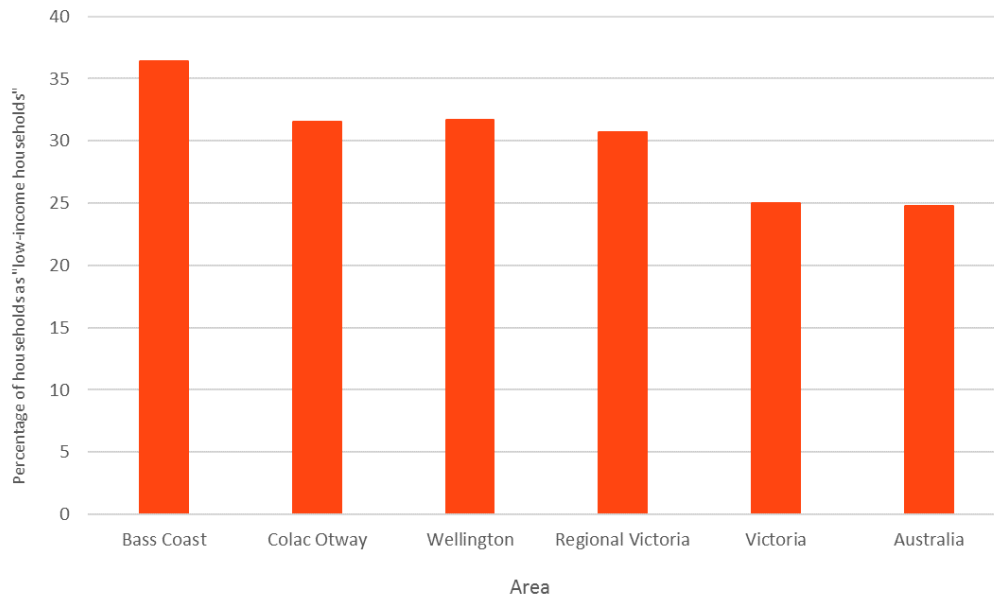
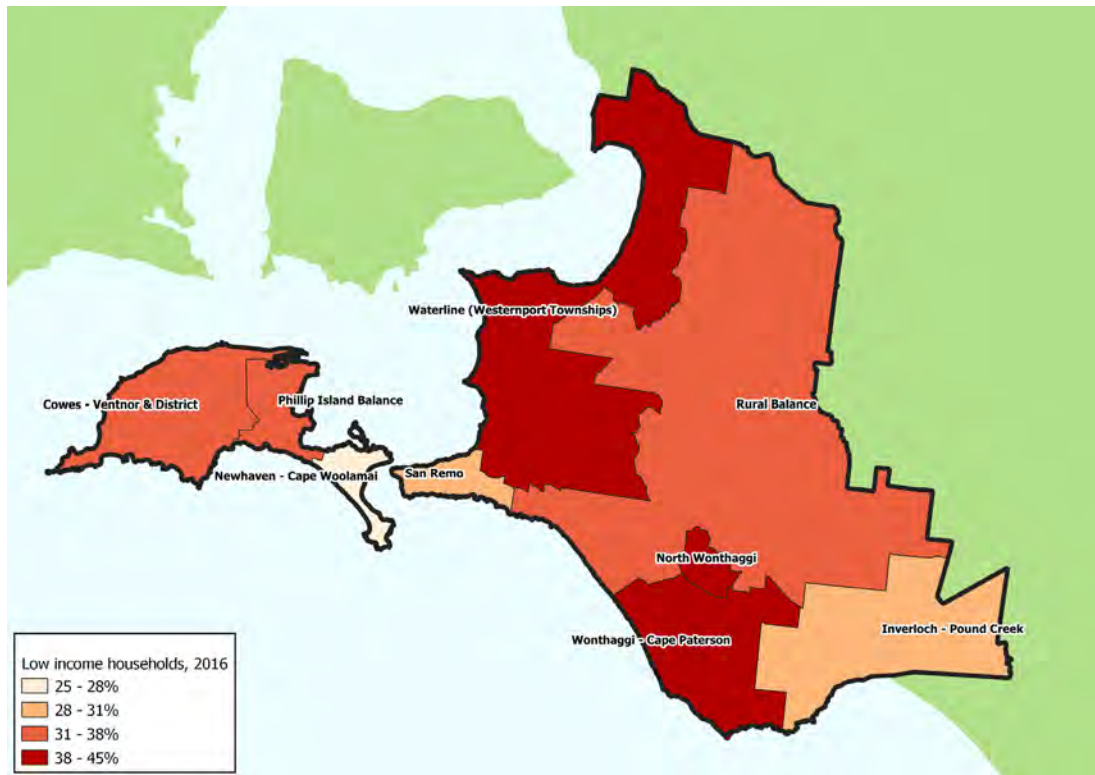


Chart 3 – Low-income households in Bass Coast Shire and selected benchmark areas, 2016

Map 1 illustrates the distribution of low-income households throughout Bass Coast Shire, and detailed information about each area is presented in table 2. In the change over time column of the table, a decrease in low income households is perceived as a positive so the font is green and increases in low person households are perceived as negative and the font is red. Similar colouring methods of trends are used throughout the report depending on whether the trend is positive in terms of financial wellbeing or negative in terms of financial wellbeing.

- Waterline (Westernport Townships) and Wonthaggi-Cape Patterson have the highest rates of low-income households with 42% and 44% respectively. The median weekly household incomes in these areas are 15-18% lower than the Bass Coast Shire median household income in 2016.
- The area with the lowest proportion of low-income households was Inverloch-Pound Creek. The median weekly household income in these areas is 13% higher than the Bass Coast Shire median income in 2016.
- The rural area in the northeast, North Wonthaggi and Wonthaggi-Cape Paterson experienced the largest percentage increases in low-income households between 2011 and 2016 while areas such as San Remo and Cowes-Ventnor and District experienced decreases in percentage of low-income households.



Map 1 – Distribution of low-income households in Bass Coast Shire, 2016

Area	Low income as % of all households, 2011	Low income as % of all households, 2016	Percentage change 2011-2016
Cowes - Ventnor and District	35.8%	35.7%	-0.1%
Inverloch - Pound Creek	28.5%	30.5%	+2.0%
Newhaven - Cape Woolamai	26.7%	27.7%	+1.0%
North Wonthaggi	32.4%	38.3%	+5.9%
Phillip Island	29.2%	33.6%	+4.4%
Rural area	26.4%	33.3%	+6.9%
San Remo	33.2%	31.0%	-2.2%
Waterline (Westernport Townships)	41.4%	42.2%	+0.8%
Wonthaggi - Cape Paterson	38.7%	44.3%	+5.6%
Bass Coast Shire	33.7%	36.4%	+2.7%

Table 2 – Low-income households in areas of Bass Coast Shire, 2011 and 2016



More females than males live in low-income households, with 54% of the 8,581 Bass Coast Shire residents in low-income households being female and 46% male. Compared to 2011, the

proportion has decreased slightly for females, by -0.4%. Chart 4 illustrates these differences and changes over time.

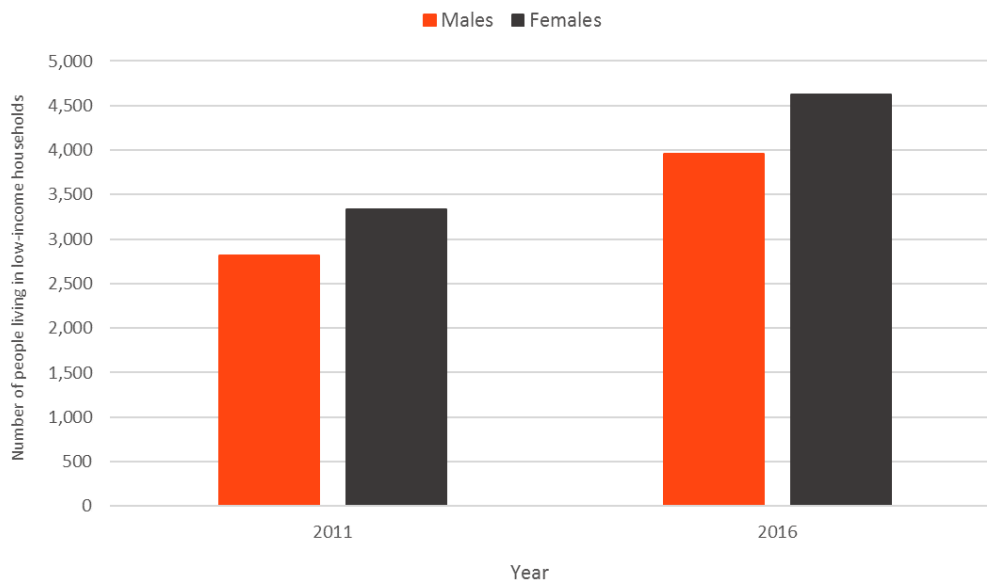


Chart 4 – Male/Female distribution of people living in low-income households

The 2015–16 cycle of ABS’ *“Survey of Income and Housing (SIH)”* collected information about income, wealth and housing from residents in private dwellings in Australia (excluding very remote areas). The average net worth for all Australian households in 2015–16 was \$929,400, up from \$835,300 in 2013–14 and \$722,200 in 2005-06. Rising property values are the main contributor to this increase. Total average property values have increased to \$626,700 in 2015–16 from \$548,500 in 2013–14 and \$433,500 in 2005-06.

Unfortunately, the ABS has only published this information at a sub-Australian level in 2015-16, so no change over time analysis can be provided for Victoria or Bass Coast. However, the 2015-16 figures can be used to show how Bass Coast’s household income and wealth data compares to regional Victoria, Victoria, as well as two chosen benchmarks, the municipalities of Colac-Otway and Wellington Shire.

The mean household net worth of Bass Coast Shire in 2015-16 was \$705,300. This is lower than both Colac-Otway Shire and Wellington Shire whose mean household net worth was 8% and 9% higher, respectively. Regional Victoria is also higher than Bass Coast, but not to the extent of the two mentioned municipalities. Victoria overall had a mean household net worth of \$873,200 and Australia - \$942,300. Keeping in mind that property values are a significant component in this dataset, it’s worth looking at this information with the historic residential property prices, which is discussed in section 4.5.

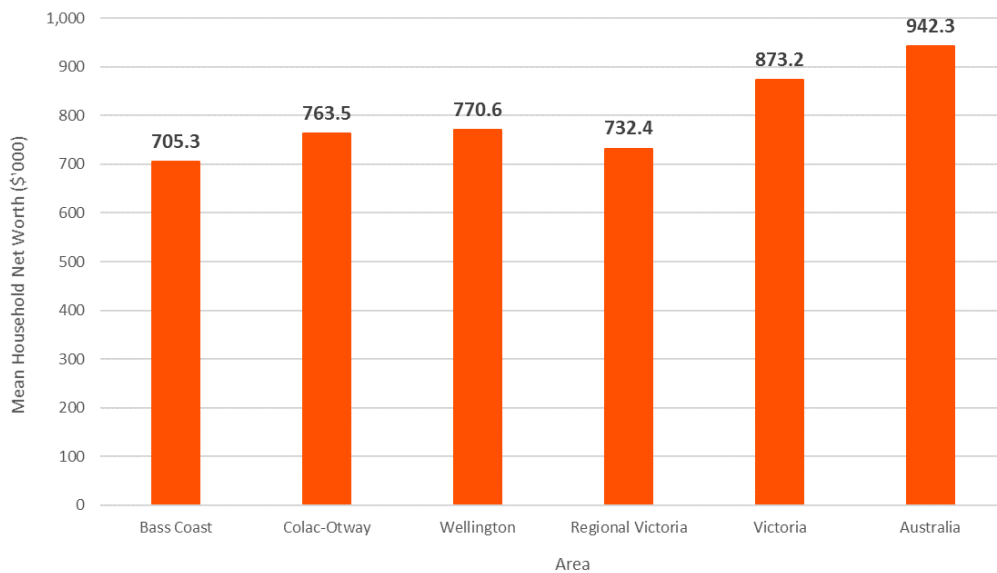


Chart 5 - Mean Household Net Worth for Bass Coast and areas of interest, 2015-16

5.2 Age Structure

The age structure of a population is a key indicator of the residential role and function of an area, and who it houses. For low-income households the age breakdown can tell the story of the area, in terms of whether the low incomes are predominantly due to age (e.g. aged pensioners) or other factors. Areas with high pensioner populations or tertiary students may both have low incomes but for different reasons.

In Bass Coast Shire, low-income households tend to be over-represented in older age groups. As mentioned, this is not unusual as many older residents could have low income but more considerable capital wealth. Another measure of financial wellbeing connected to this is the number of older residents experiencing housing stress, explained in more detail in section 5.3.

Compared to the overall population of Bass Coast Shire, more people in low-income households are aged over 60 compared to the general Bass Coast Shire population in the same age group, 36%, compared to 25%.

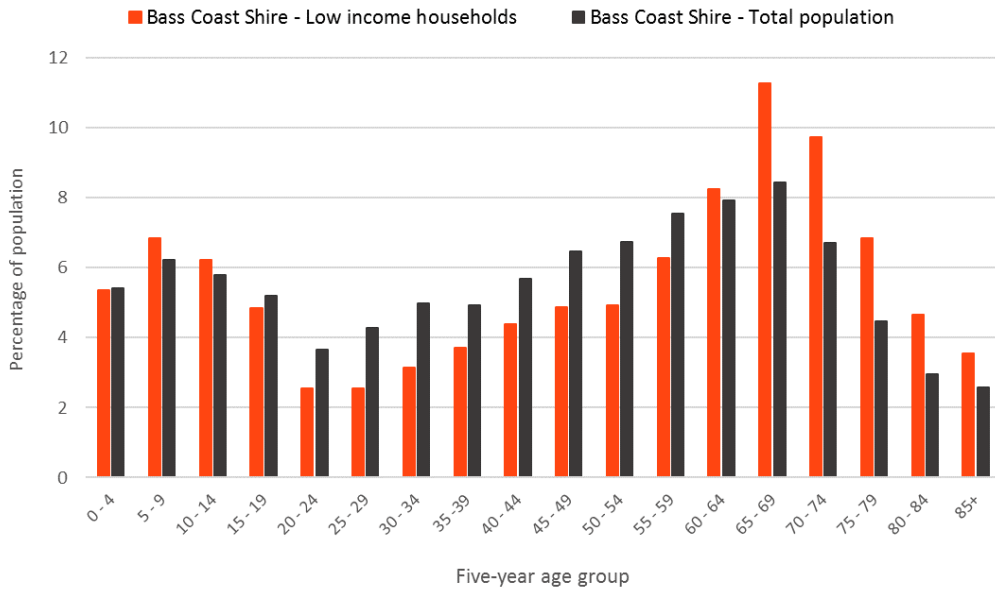


Chart 6 – Age structure of people living in low-income households, 2016

In terms of change over time since 2011, the most growth of people living in low-income households was in the 65-74 year age groups with notable increases in 50-64 year olds too, as seen in chart 7.

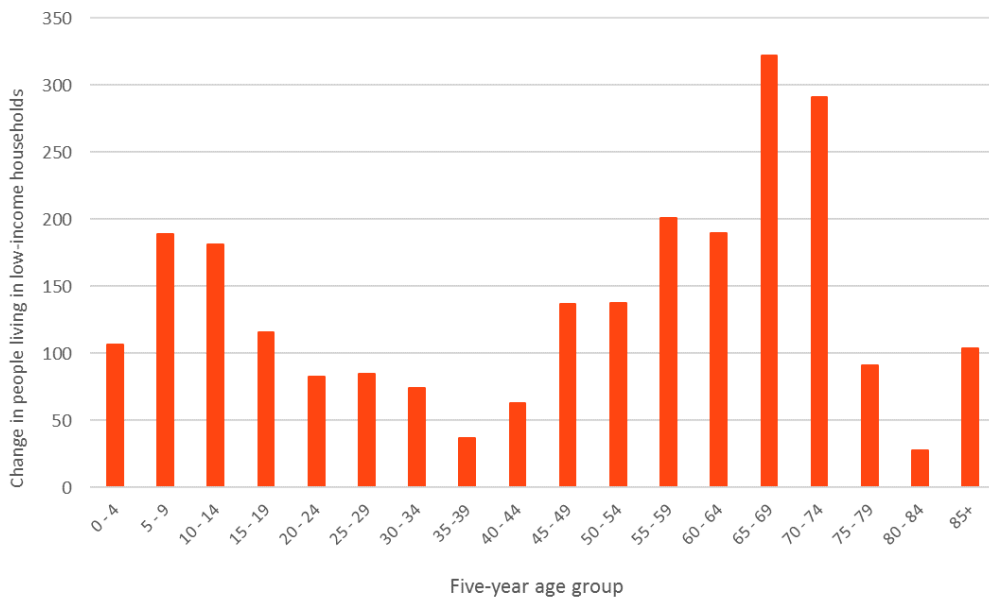


Chart 7 – Change in age of people living in low-income households, 2011-2016

5.3 Education

Educational Qualifications relate to education outside of primary and secondary school and are one of the most important indicators of socio-economic status. There is generally a high correlation with income, and across Australia, those without qualifications are more likely to have low incomes.

Viewing this information for low income households allows direct comparisons of the education levels and may provide insights into whether educational opportunities could assist low income households in the area, or other factors are involved.

Bass Coast residents (aged over 15 years) who live in low income households are underrepresented in qualifications statistics, with only 7.5% having a “Bachelor or Higher degree” compared to 14.1% for the total population of Bass Coast Shire. Other qualifications such as “Advanced Diploma or Diploma” and “Vocational” qualifications are lower for people in low income households. The proportion of people in low income households with no qualification is almost 54% compared to 44% for the Shire as a whole. This is illustrated in chart 8.

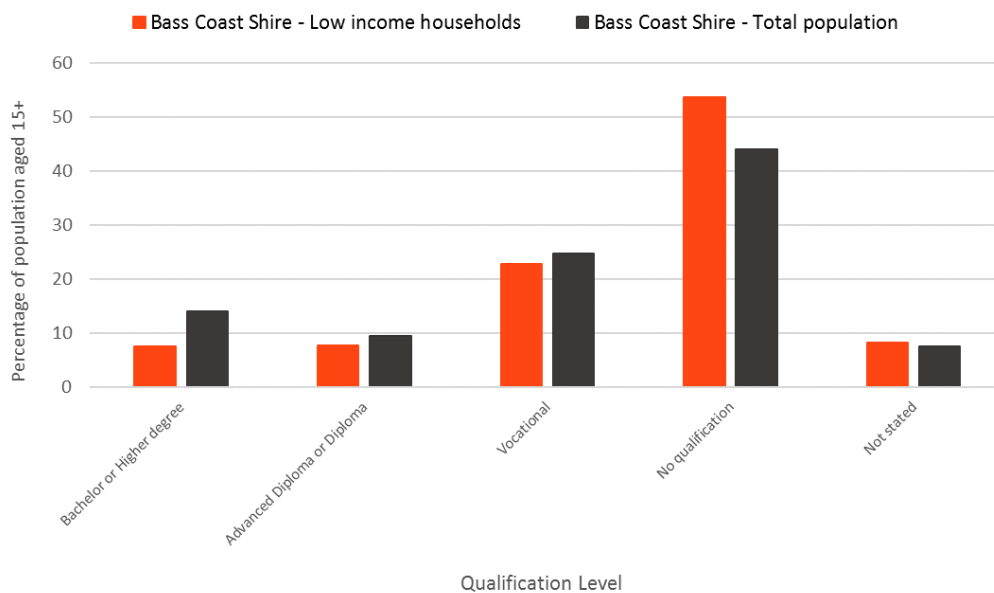


Chart 8 – Highest qualification achieved by people in low-income households, 2016

The most notable changes in highest qualifications held by people in low-income households between 2011 and 2016 were for residents with no qualifications, an increase of 799 people. However, even with this increase in total, the percentage of people in low-income households with no qualification decreased from 59% in 2011 to 54% in 2016. Changes in all qualifications levels are shown in chart 9.

The number of people with vocational qualifications grew by over 600, representing an increase of 3.6%. Other qualifications experienced increases in both total number and percentage of low-income household residents.

Overall, there has been a more significant increase of people in low-income households with qualifications than with no qualifications since 2011. Whether this is a positive trend, showing more educated residents, or a negative trend, with more educated residents in low income households, is not quite clear.

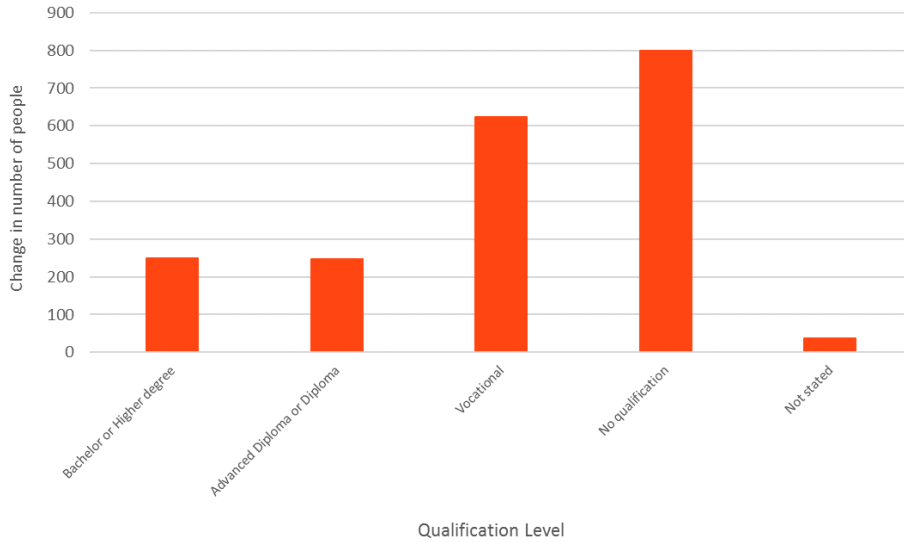


Chart 9 – Change in qualification level of people in low-income households, 2011-2016

Residents living in low-income households in Bass Coast Shire had similar qualifications trends to Colac Otway Shire and Wellington Shire, as seen in chart 10. The clearest difference was for no qualification, where the proportion was lower in Bass Coast Shire compared to all other areas.

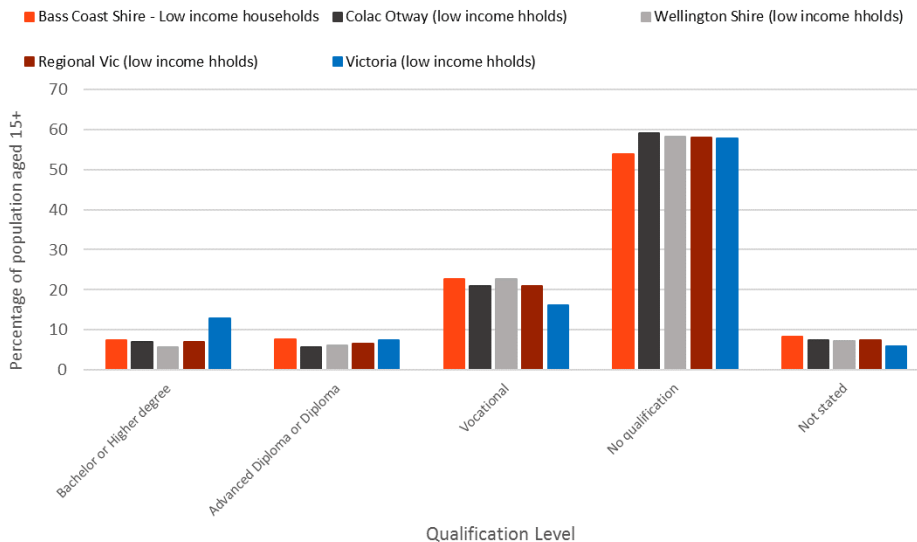


Chart 10 – Comparison of highest qualification achieved by residents in low-income households for different areas

The share of Bass Coast Shire's population attending educational institutions reflects the age structure of the population, as it influences the number of children attending school; proximity to tertiary education, which can mean young adults leaving home to be closer to educational facilities and; the degree to which

people are seeking out educational opportunities in adulthood, especially in their late teens and early twenties.

Assessing this topic for low-income households provides an insight into the distribution of educational institutions attended for those counted in low-income households. In some cases, there may be less opportunity to attend education for those on low incomes. On the other hand, if low household incomes are associated with a high number of university students, the area may have a high level of educational participation. Low-income elderly households, on the other hand, are very likely not to be attending education.

Most Bass Coast residents in low-income households did not attend any educational institution in 2016, likely as they are in older age groups. However, there was an increase in the proportion of people in low-income households attending an educational institution, with 20% attending in 2016, compared to 18% in 2011.

A summary of education attendance for people in low-income households between 2011 and 2016 shows:

- ▣ Increase in primary school attendance, from 7.7% to 8.8% in 2016.
- ▣ Slight increase in secondary school attendance, from 5.6% in 2011 to 5.9% in 2016.
- ▣ Slight decrease in TAFE attendance, from 1.7% in 2011 to 1.4% in 2016.
- ▣ Slight increase in University attendance, from 0.7% in 2011 to 1.0% in 2016.

5.4 Employment and Occupations

Bass Coast Shire's employment statistics are an essential indicator of socio-economic status. The levels of full or part-time employment, unemployment and labour force participation indicate the strength of the local economy and social characteristics of the population. These measures can be linked back to the model of financial wellbeing whereby employment levels and participation in the workforce relate to “Being in control” and “Having control over your financial situation”.

For people in low-income households, it is likely that employment characteristics will be quite different from the total population. As income is usually linked to employment, low incomes are generally correlated with high unemployment and low workforce participation. This is important information in planning services for those on low incomes - for instance, families with unemployed “breadwinners” may need different levels of support to low-income retirees.

The labour force status of people living in low-income households is lower than for the Bass Coast Shire population, with 30% participating in the labour force compared to 54% for all of Bass Coast. This is related to the older age of people in low-income households who are retired and therefore, not included in the labour force. Since 2011, however, the participation rate of people in low-income households has increased by 2%.

Of 2,121 Bass Coast low-income household residents participating in the labour force:

- ▣ 86% are employed, compared to 96% for all of Bass Coast Shire. The proportion of employed low-income residents decreased by 2.4% since 2011.
- ▣ There are more part-time employed residents in low-income households than full-time employed residents. Since 2011, there are more part-time employed residents in low-income households and fewer in full-time employed positions, perhaps related to more older people in part-time roles.
- ▣ Since 2011, there has been an increase in the proportion of people in low-income households who are unemployed, from 18% to 23% in 2016. In terms of impacting the “Being in Control” segment of the model of financial wellbeing – this can be considered a negative trend with a lower level of financial wellbeing.

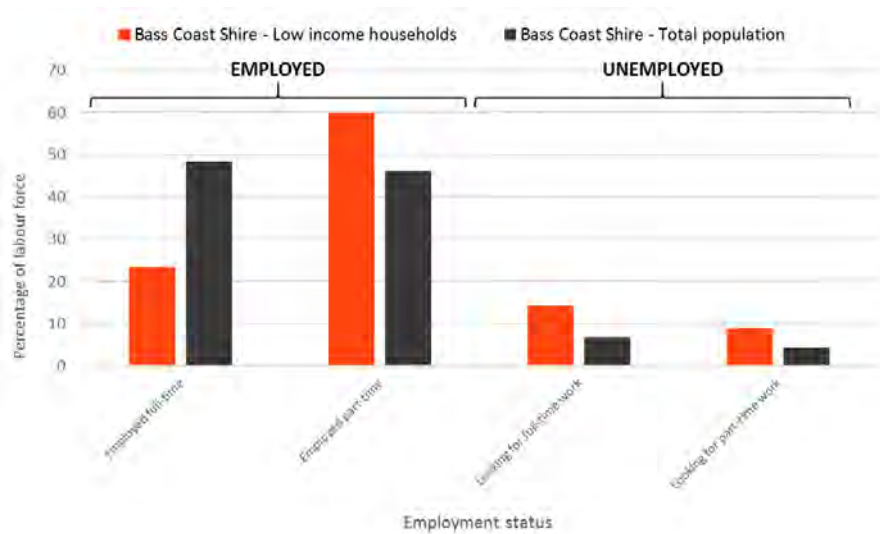


Chart 11 – Employment status of people in low-income households, 2016

The occupations of low-income households may be similar to or quite different from those of the total population. In many cases it may be that lower incomes are correlated with lower-skilled occupations (e.g. labourers). However, this is not always the case and in many parts of Australia, "blue-collar" occupations earn relatively high incomes (e.g. mining areas). If there appears to be no correlation between low skilled occupations and low incomes, it may be that low incomes are correlated with those not in the labour force

(e.g. retirees, students, discouraged job seekers) who are not included in this topic.

A lower proportion of Bass Coast low-income household residents are employed full time (23%) than in Colac Otway Shire (30%) or Wellington Shire (30%). A slightly higher proportion was employed part-time than in Colac Otway Shire or Wellington Shire.

Compared to Regional Victoria or Victoria, Bass Coast Shire has a lower proportion of residents in low-income households employed full time and a higher proportion who are employed part-time, as seen in chart 12.

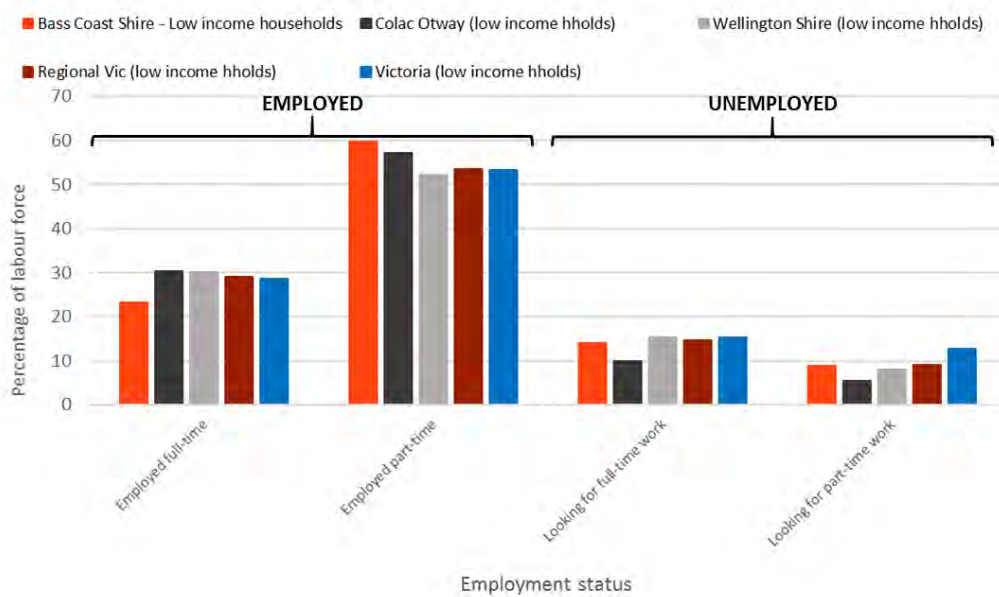


Chart 12 - Comparison of the employment status of residents in low-income households for different areas

There is a higher proportion of Bass Coast residents living in low-income households who are employed as labourers, community/personal service workers and sales workers than the overall Bass Coast population. Conversely, there is a lower proportion employed as managers, clerical/administrative workers or professionals compared to the overall population. Chart 13 illustrates these differences in occupation types for residents in low-income households.



Chart 13 – Occupations of employed people in low-income households, 2016

The latest labour force and unemployment information from the Department of Education, Skills and Employment, as at March 2020, shows that the unemployment rate in Bass Coast has been decreasing in the last ten years with the March 2020 quarter data being the lowest unemployment rate (for a March quarter) in Bass Coast. This figure is expected to increase in the next release of this data (June 2020 quarter) which will capture some of the economic impacts of the Covid-19 pandemic.

The same dataset also indicated that the labour force in Bass Coast Shire has been steadily increasing since 2015 and peaked in 2019 with 16,054 residents in the labour force before reducing slightly in the March 2020 quarter (15,704).

This information should be assessed in conjunction with the latest JobSeeker data which is evaluated in this report (Section 5.7) and in the next report which evaluates the economic and demographic impacts of the Covid-19 pandemic in Bass Coast Shire but from what chart 14 shows, it can be concluded that the Bass Coast labour force and employment rates were heading in a positive direction, from a financial wellbeing perspective. Unfortunately, post March 2020 data is likely to reverse this positive trend.

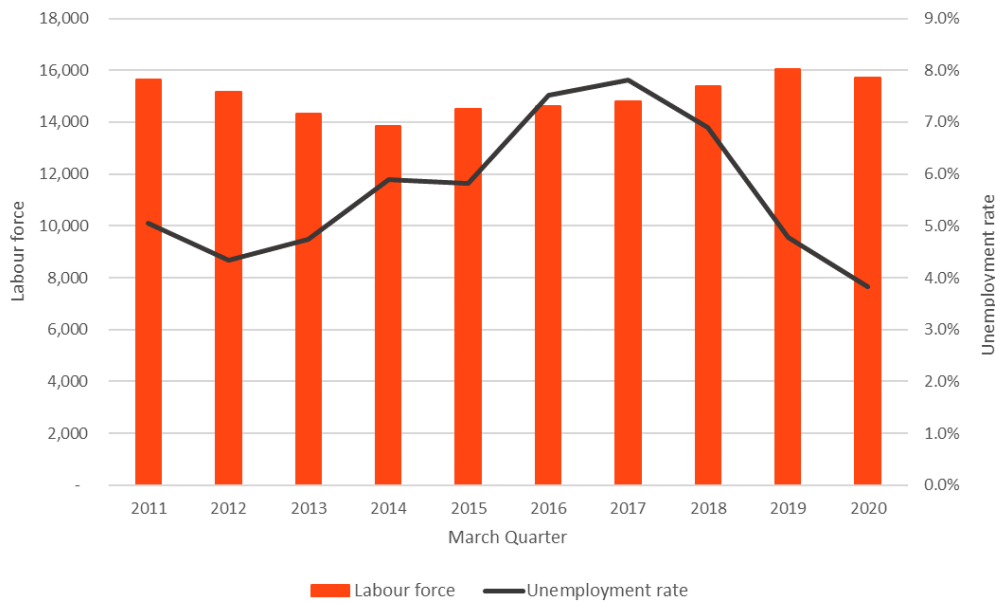


Chart 14 – Latest unemployment and labour force estimates (March 2020) for Bass Coast Shire*

* - Data published at SA2 level. The estimate for Bass Coast is a best fit combination of two SA2 areas: Wonthaggi-Inverloch and Phillip Island.

5.5 Households and Housing

This section breaks down household and family type specifically for those households on low incomes.

There may be correlations with specific household types. For example, an area with many pensioners on low incomes is likely to have many couples without children and lone person households.

Household composition of people living in low-income households is closely related to the age structure of this group, so as observed earlier, the age structure of people living in low-income households in Bass Coast Shire is skewed to older age groups. Therefore, the household composition will more closely relate to the characteristics of older residents. Most low-income households were lone person households (46%), compared to 34% of the overall population, for example - not unusual for older a predominantly older age group or small households with only one income stream.

Low-income households are also slightly overrepresented in one parent family households, with 14% of low-income households being this type compared to 10% for Bass Coast Shire as a whole. Couple families with and without children are underrepresented in low-income households compared to all of Bass Coast Shire's households. The most notable difference is in couples with children, where only 10% of low-income households being this type, compared to 21% for Bass Coast Shire as a whole. Chart 15 illustrates these differences.

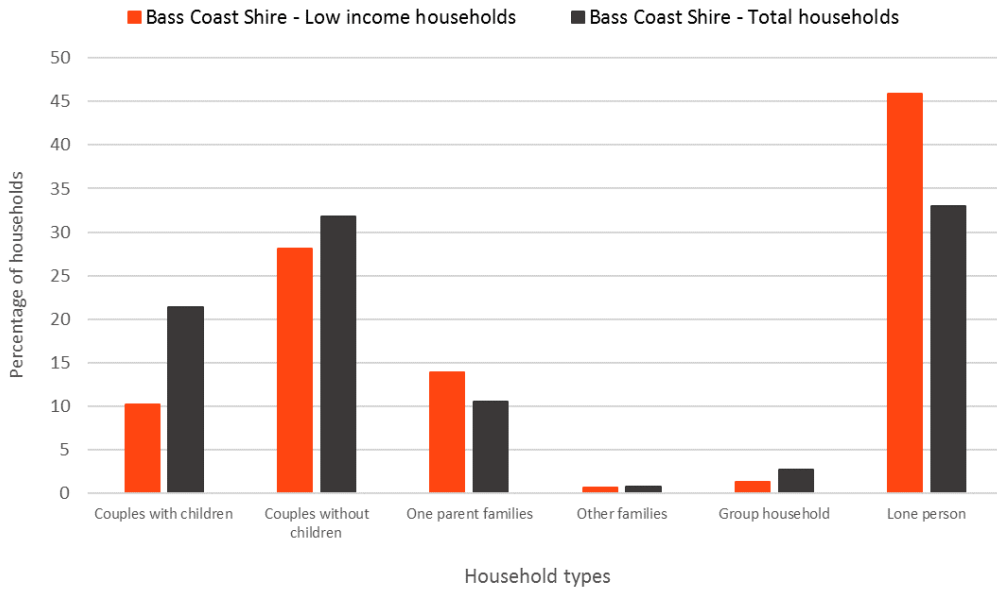


Chart 15 – Household composition of low-income households, 2016

There are more couples without children and fewer couples with children in Bass Coast low-income households than in that of Colac-Otway or Wellington Shire. Compared to regional Victoria or Victoria overall, Bass Coast Shire has a lower proportion of low-income couple with children households and a higher proportion of couple without children households, likely related to the fact that people living in low-income households are older and therefore more likely to live as a couple without children (e.g. empty nesters). Chart 16 illustrates these similarities and differences.

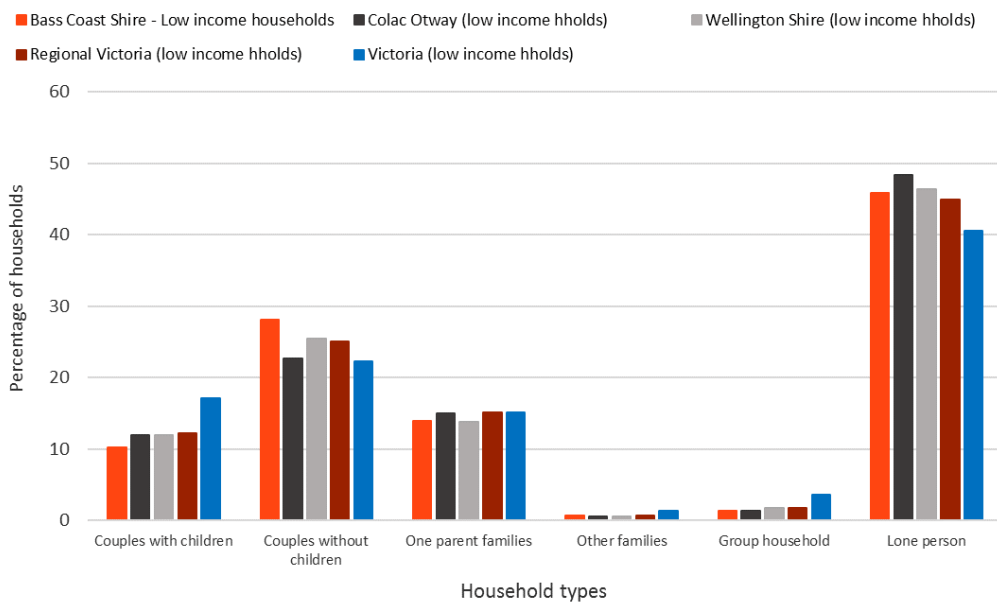


Chart 16 - Household composition of low-income households for different areas, 2016

Bass Coast Shire's housing tenure data provides insights into its socio-economic status as well as the role it plays in the housing market. These statistics relate to the framework of the model of financial wellbeing. If an area experiences decreasing levels of home ownership and increasing levels of mortgaged homes, it could be alluding to issues with home loan payments or home loans taking longer to pay in full.

Decreased home ownership (fully owned/mortgaged) and increased renting tenure, especially in older residents, could also be an indicator of weakened financial wellbeing. The model of wellbeing dimensions of “meeting expenses and having some money left over”, “feeling financially secure” and “being in control” can all be addressed with housing tenure information.

This topic restricts the view of housing tenure to low-income households in Bass Coast Shire, thus allowing to differentiate between housing markets which may be unclear when looking at the overall picture. For instance, if there are a lot of renters in the private rental market among low-income earners, it may be due to housing being unaffordable for those on below-average incomes. In many areas, social housing plays a role in accommodation for low-income households. This topic can answer questions such as whether the housing market is changing and squeezing out those on low incomes.

As seen in chart 17, most low-income households lived in fully owned housing, with 51% in this category compared to Bass Coast Shire as a whole (43%). This is related to an older representation of residents occupying those households. Only 14% of low-income households are mortgaged compared to 28% for Bass Coast Shire as a whole, and this is related to both the inability to purchase a home as low-income households, and also there being more older people counted as low-income households, who are more commonly full owners of their home.

With renting housing tenure, there is a higher proportion of low-income households renting (32%) compared to 25% for the Shire overall. A majority of rented low-income households are privately owned, but there is a higher representation of low-income households renting social housing (5%) compared to Bass Coast overall where only 2% of households are renting social housing.

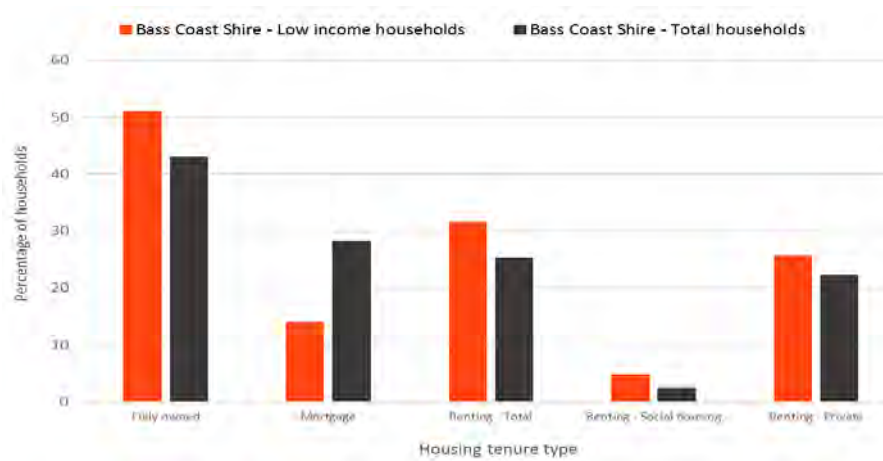


Chart 17 – Housing tenure for low-income households, 2016

Since 2011, there has been a decrease in the proportion of low-income households under full ownership and a slight increase in mortgaged homes for low-income households. The proportion of low-income households living in rented homes also increased. Such trends indicate that home loans may be taking longer to pay and that being a low-income household in a housing market where median house prices have increased rapidly in recent years makes purchasing a home less attainable.

Bass Coast Shire’s low-income households are predominantly fully owned. This relates to the fact that many people living in low-income households are mature families or older empty nesters who are homeowners, having settled mortgages earlier in life. They may, however, have a low-income flow, hence being included in this category.

A higher proportion of low-income households fully owned their dwellings in Bass Coast than either Colac Otway Shire or Wellington Shire. A slightly lower proportion had a mortgaged home in Bass Coast Shire than Colac Otway or Wellington Shire and a higher proportion rented housing here than in the comparison municipalities. Social housing renting, in many cases, is also influenced by the availability of social housing stock, therefore if an area is low on social housing stock, this will be reflected in low social housing tenure figures.

Compared to Regional Victoria and Victoria overall, Bass Coast Shire’s low-income households are more likely to be fully owned, slightly less likely to be mortgaged and more likely to be rented privately than the comparison areas, as seen in chart 18.



Chart 18 – Comparison of Bass Coast low-income household tenure with other areas

Another housing topic related to low-income households is housing stress. Housing Stress is defined as per the NATSEM (National Centre for Social and Economic Modelling) model as households in the lowest 40% of incomes who are paying more than 30% of their usual gross weekly income on housing costs.

This measure can directly be related to the “Meeting expenses and having money left over” and “Feeling financially secure” dimensions of the model of financial wellbeing.

Housing affordability is a significant issue if mortgage and rent payments rapidly increase as a share of income. While stress can be highly dependent on individual circumstances, using Census data to analyse this provides a good overview of the problems and highlights any areas in Bass Coast Shire where households may be having problems meeting their commitments.

Overleaf are tables and maps of housing stress and rental stress in Bass Coast Shire with an indication of how these have changed over time. Some key findings from 2016 are:

- Wonthaggi-Cape Patterson had the highest level of households in housing stress. It also experienced a significant rise in housing stress between 2011 and 2016, with a 3% increase.
- Inverloch – Pound Creek had the lowest proportion of households living in housing stress with 9.3%, followed by the Rural area, with 9.8% of households. However, both of these areas are

experiencing more housing stress in 2016 than in 2011.

- ▾ 13% of Bass Coast Shire’s households are living in housing stress as at 2016. This 1,858 households living in such stress. This is higher than the Regional Victoria benchmark (10.5%) or the overall Victorian proportion of households in housing stress (11.4%).

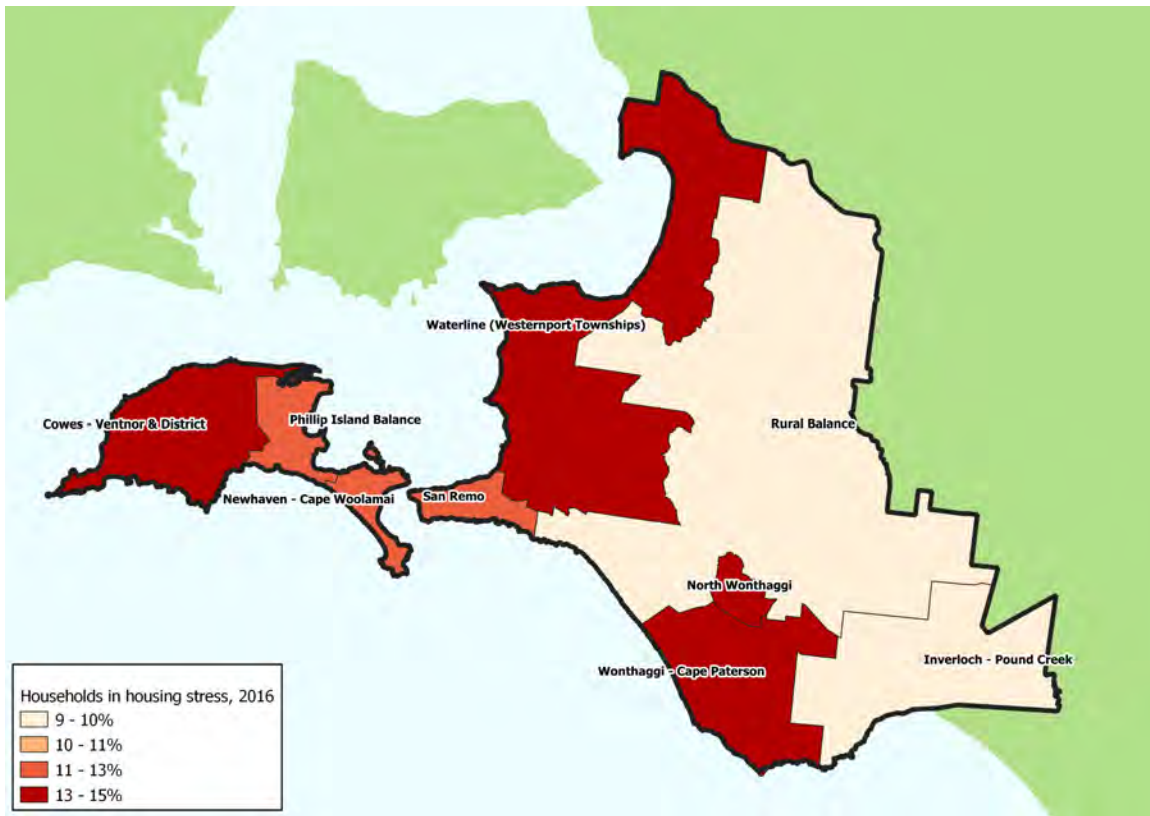
- ▾ Since 2011, the proportion of Bass Coast Shire households living in housing stress increased by 1.9%, from 11% in 2011. This represents 419 more households living in housing stress.

- ▾ As a strong indicator of financial wellbeing, an increase in the number and proportion of Bass Coast households experiencing housing stress is a concern.

Area	No. of h'holds in housing stress, 2011	% of all h'holds in housing stress, 2011	No. of h'holds in housing stress, 2016	% of all hholds in housing stress, 2016	Total change 2011-2016	Percentage change 2011-2016
Cowes - Ventnor and District	320	13.3%	390	14.2%	+70	+0.8%
Inverloch - Pound Creek	167	7.4%	223	9.3%	+56	+1.9%
Newhaven - Cape Woolamai	76	9.2%	104	11.2%	+28	+2.0%
North Wonthaggi	110	11.2%	148	13.1%	+38	+1.9%
Phillip Island	95	11.8%	102	11.8%	+7	-0.1%
Rural area	76	7.9%	102	9.8%	+25	+1.8%
San Remo	41	7.7%	61	11.3%	+20	+3.6%
Waterline (Westernport Townships)	235	14.7%	265	14.4%	+30	-0.3%
Wonthaggi - Cape Paterson	306	11.4%	423	14.4%	+117	+3.0%
Bass Coast Shire	1,439	11.0%	1,858	12.9%	+419	+1.9%

Table 3 – Households in housing stress by area, Bass Coast Shire, 2011-2016

trends in red font = negative outcome for financial wellbeing, green font = positive outcome



Map 2 – Bass Coast households in housing stress, 2016

Rental stress in Bass Coast Shire increased significantly between 2011 and 2016, with 38% of Rental households experiencing stress in 2016 compared to 26% in 2011. In absolute terms, there were 381 more rental households experiencing stress in 2016, a 12% increase.

Bass Coast’s increase in rental stress of almost 12% was much higher than that of Regional Victoria (+3.6%) or Victoria as a whole (+2.7).

Statistics like these indicate that rental affordability is diminishing and residents’ incomes and financial ability to support rental payments is worse off over time.

Some other findings are:

- ▮ The largest proportionate increase in rental stress occurred in Inverloch-Pound Creek, where 16% more renting households experienced stress in 2016 compared to 2011.
- ▮ Other areas of significant increases were North Wonthaggi, Rural area and Wonthaggi-Cape Patterson, all with larger increases in the proportion of households in rental stress than Bass Coast Shire overall.

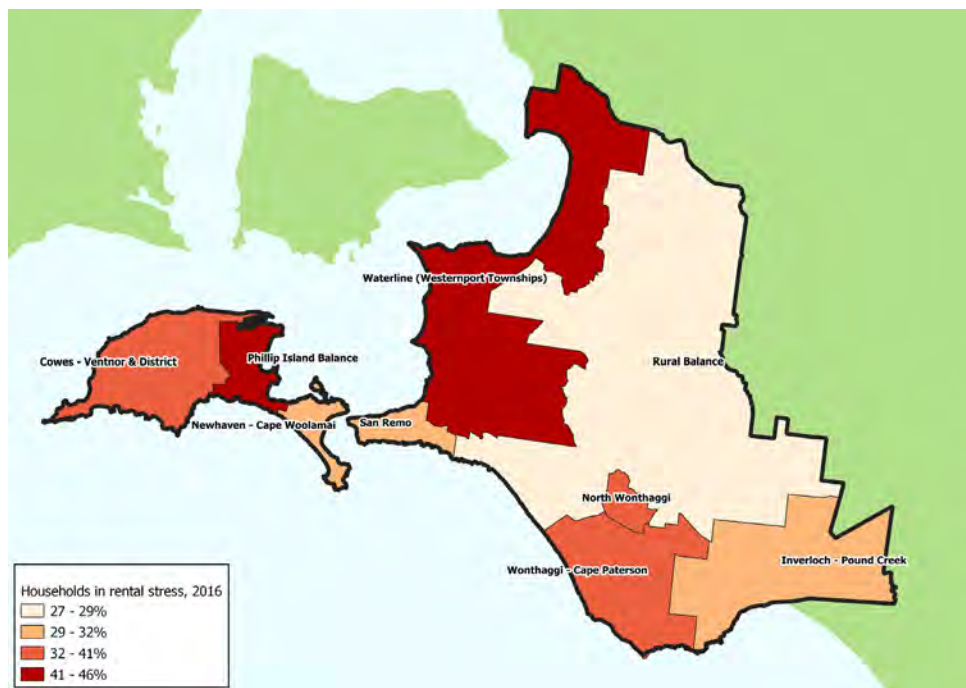
- ▾ No area experienced a decrease in rental stress; however, Cowes-Ventnor and District as well as Newhaven-Cape Woolamai had smaller increases in rental stress than Bass Coast as a whole.

- ▾ As with housing stress, an increase in households experiencing rental stress has a direct negative effect on financial wellbeing and clearly affects dimensions 1 and 3 of the model of financial wellbeing with a likely negative effect on dimension 2 (“Being in control”) too.

Area	No. of h’holds in rental stress, 2011	% of all h’holds in rental stress, 2011	No. of h’holds in rental stress, 2016	% of all hholds in rental stress, 2016	Total change 2011-2016	Percentage change 2011-2016
Cowes - Ventnor and District	228	33.7%	269	37.5%	+41	+3.8%
Inverloch - Pound Creek	107	15.4%	169	31.8%	+62	+16.4%
Newhaven - Cape Woolamai	37	21.5%	56	29.3%	+19	+7.8%
North Wonthaggi	52	24.4%	88	38.3%	+37	+13.8%
Phillip Island	63	32.9%	69	41.1%	+6	+8.2%
Rural area	27	14.3%	49	27.5%	+22	+13.2%
San Remo	25	17.2%	43	30.6%	+18	+13.4%
Waterline (Westernport Townships)	137	35.5%	170	46.0%	+33	+10.5%
Wonthaggi - Cape Paterson	231	27.1%	344	40.0%	+112	+12.9%
Bass Coast Shire	913	26.1%	1,294	37.7%	+381	+11.6%

Table 4 – Households in rental stress by area, Bass Coast Shire, 2011-2016

trends in red font = negative outcome for financial wellbeing, green font = positive outcome



Map 3 – Bass Coast households in rental stress, 2016

Another way of understanding housing stress is by combining annual property sales data from the Valuer-General Victoria along with low-income Bass Coast households. As seen in tables 4 and 5, the proportion of households in housing stress has increased since 2011.

Looking back over four Census periods from 2001 to 2016, the proportion of households which are in the lowest household income quartile decreased from 40% in 2001 to 37% in 2006 and 34% in 2011 before increasing to 36% in 2016.

In the meantime, median house prices in Bass Coast Shire have gone through several periods of rapid growth and stagnation since 2001 and as seen in chart 19 have increased steeply in the last five years.

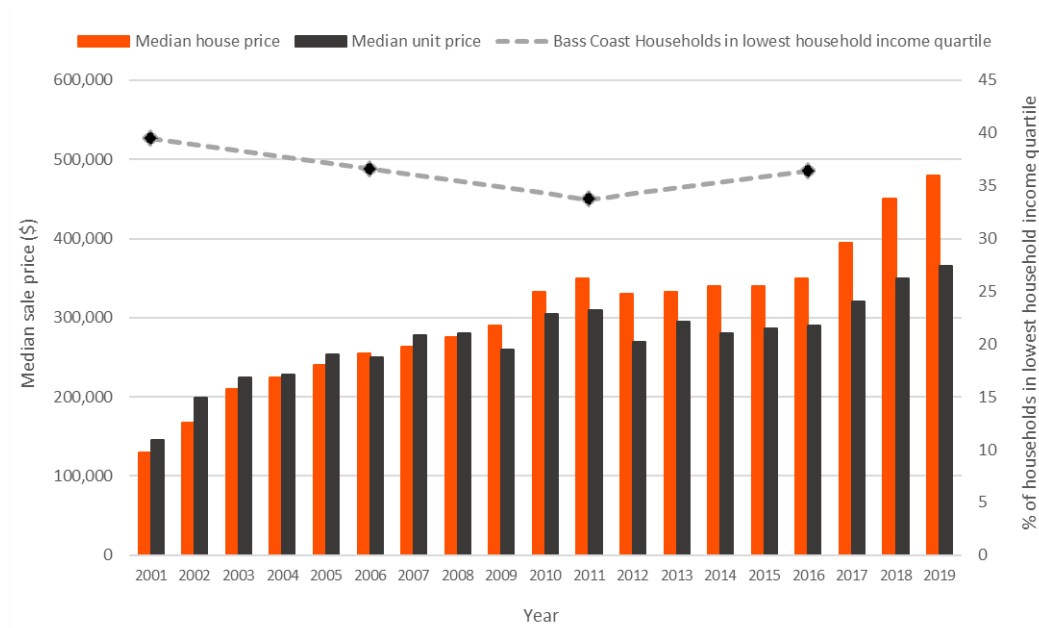


Chart 19 - Median house and unit sale prices and households in lowest household income quartile, 2001-2019

5.6 Summary of Findings and Evaluation

Analysis of several socioeconomic datasets shows that Bass Coast residents who lived in low-income households experienced lower levels of financial wellbeing than the overall Bass Coast population and declining levels of financial wellbeing over time.

Bass Coast Shire has a higher proportion of low-income households than other comparison areas or Regional Victoria and Victoria. Since 2011, the increase in low-income households was more significant in Bass Coast Shire than in Colac Otway Shire, Wellington Shire, Regional Victoria or Victoria. Within Bass Coast, certain areas such as Rural area, North Wonthaggi and Wonthaggi-Cape Patterson experienced significant increases in low-income households over time.

Employment and participation in the labour force is a driver of financial wellbeing. Fewer residents living in low-income households are employed full time (which results in lower income levels) and higher proportion work in part-time roles. The occupations of employed residents in low-income households are different to the overall labour force, with a higher proportion of “labourers” and “sales workers” in low-income households and a lower proportion of professionals and managers, usually occupations associated with a higher income.

Along with an increase in housing stress, another indication of decreasing financial wellbeing in Bass Coast Shire are housing tenure trends, where the trend shows fewer residents in low-income households fully owned their homes and more rented their homes, suggesting housing affordability issues and the inability of residents in low-income households to buy into the Bass Coast housing market.

5.6.1 Relating findings to the “model of financial wellbeing”

In the context of the UNSW/Financial Literacy of Australia model of financial wellbeing, some conclusions can be made about the financial wellbeing of low-income households in Bass Coast:

- The financial dimension “**Meeting expenses and having some money left over**” is described by trends in the proportion of Bass Coast households which are considered “low income households”, unemployment and labour force data, housing tenure and housing/rental stress data. In Bass Coast, the proportion of all households considered low income households has increased over time, which is a negative impact on this wellbeing dimension. The increase in unemployed low income residents is a negative impact on this dimension as well as the “Being in control” dimension of financial wellbeing. A decrease in full ownership of homes and an increase in renting tenure can also negatively impact this financial wellbeing dimension for Bass Coast residents and the increases housing/rental stress trends confirm this.

- The financial dimension “**Being in control**” refers to being in control of one’s finances. Findings from this section of the report shows that indicators such as a larger proportion of households considered “low income households”, a decrease in fully owned housing tenure and increase in residents who rent, all suggest that being in control, as a dimension of financial wellbeing is trending negatively in Bass Coast Shire.

▣ **“Feeling financially secure”** is a financial wellbeing dimension which may be most open to interpretation. From the analysis conducted in this section, it could be concluded that increases in the number and proportion of Bass Coast households considered “low income households”, an increased unemployment rate for low-income household residents and increased levels of housing stress are indicators of a decreased financial security.

As mentioned, a qualitative component of the Bass Coast Counts project will be the Ipsos survey of Bass Coast residents regarding their “Financial Circumstances and Commitments”. Here, respondents will answer questions regarding their current and perceived future financial security/stability.

6. The financial wellbeing of vulnerable groups in Bass Coast Shire

Certain demographic and socioeconomic groups within Bass Coast Shire experience more financial instability and financial challenges than the general population in the area. These groups are sometimes marginalised, they may not have the same opportunities or avenues to reach financial wellbeing. It is therefore important to assess and highlight how different their education levels, employment status, tenure characteristics and income levels are to the overall population of Bass Coast Shire. This analysis identifies gaps between the financial wellbeing of the general population and these vulnerable groups and links the findings to the model of financial wellbeing.

Six vulnerable groups are examined in this section of the report along with a description of their financial wellbeing and how it compares to the general population of Bass Coast Shire.















A trend analysis illustrates whether their financial and other socioeconomic characteristics are improving or worsening over time.


- ▣ Residents with a need for assistance due to disability
- ▣ Residents aged 18-24 years
- ▣ Residents aged over the age of 65
- ▣ Residents aged over the age of 80
- ▣ Indigenous residents
- ▣ Female residents

6.1 Vulnerable Groups: Residents with a need for assistance due to disability

People with a need for assistance due to disability are an important and disadvantaged population group often in need of specific services provided by the community, local and state government. Their living arrangements may differ markedly from the rest of the population.

6.1.1 Overview

	2011	2016	Trend
 POPULATION	1,693 6.0%	2,033 6.6%	 More people with disability in Bass Coast Shire making up a larger proportion of total population.
 MALE/FEMALE %	M – 46% F – 54%	M – 48% F – 52%	 Higher proportion of male residents with need for assistance due to disability than females.
 AGED OVER 70	858 48%	1,069 49.4%	 More people with disability aged over 70 years in Bass Coast Shire, making up a larger proportion of total population.
 COUPLES WITHOUT CHILDREN	558 38.3%	603 34.3%	 More people with disability living as couples without children but a lower overall proportion of households.
 LONE PERSONS	362 24.8%	402 22.9%	 More people with disability living as lone person households but a lower overall proportion of households.
 FULLY OWNED	746 51.8%	829 47.5%	 More people with disability living in fully owned private dwellings but a lower proportion of the population with disability.
 RENTED	367 25.5%	508 29.1%	 More people with disability living in rented private dwellings representing a higher proportion of the population with disability.

 Almost 50% of Bass Coast Shire's population with a disability is aged over 70 years, compared to 18% for Bass Coast Shire overall. Generally, the need for assistance increases with age, so the information presented in chart 20 is not unusual. Those aged over 70 years tend to be overrepresented in the need for assistance age structure and younger residents, underrepresented.

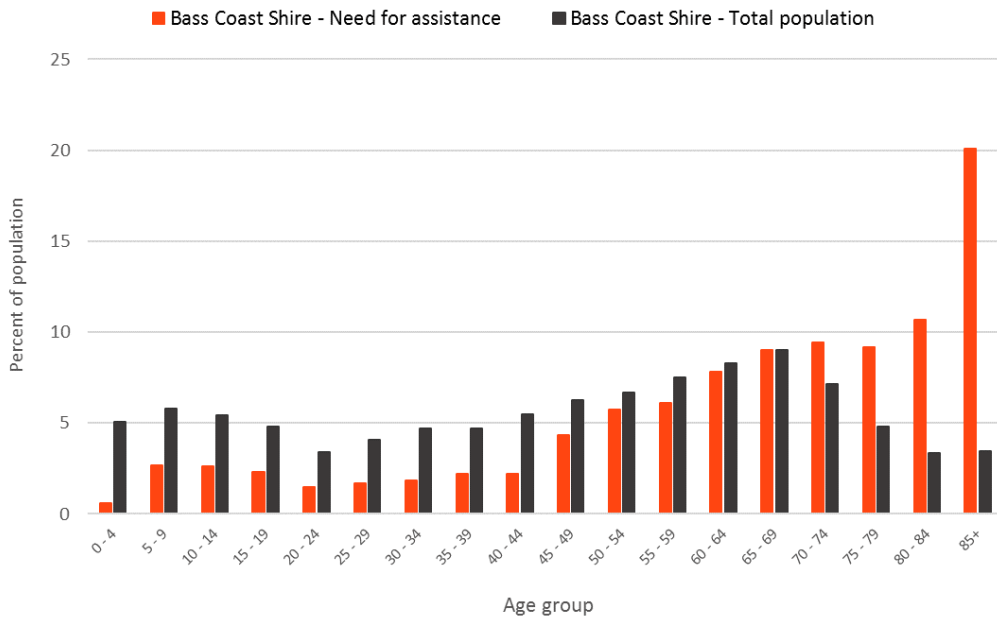
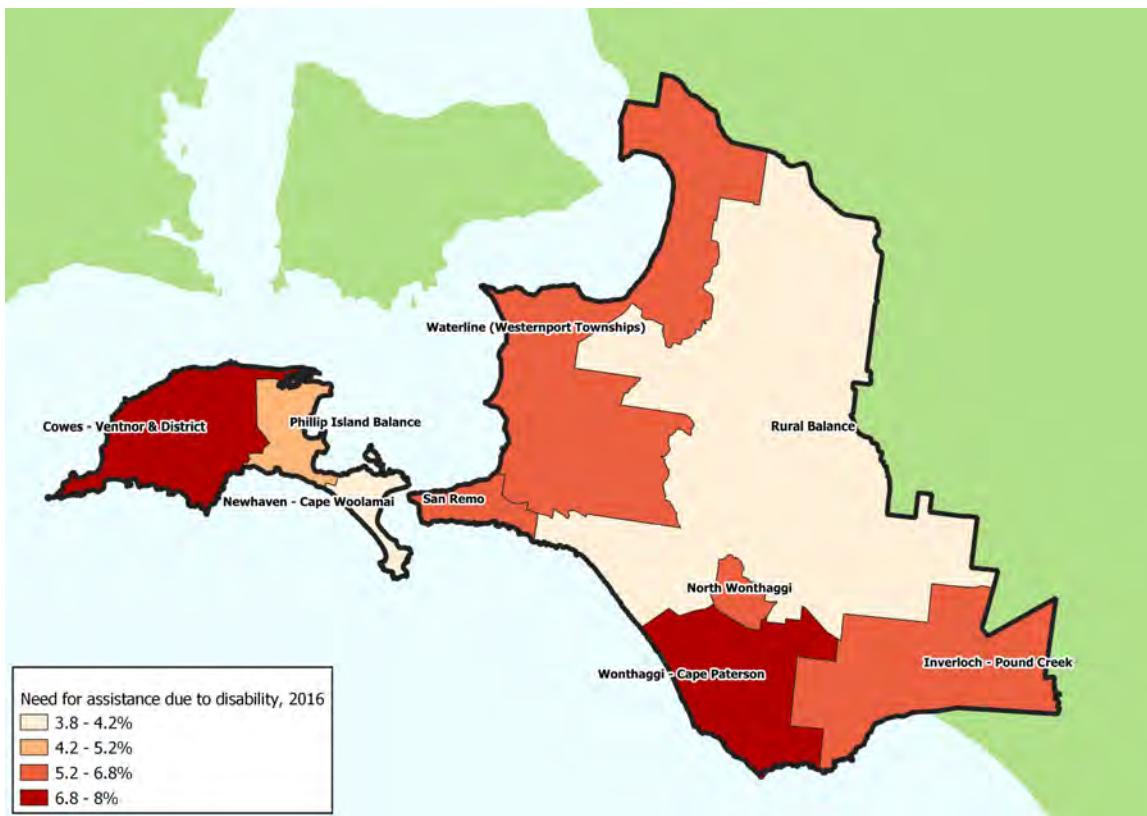


Chart 20 – Age structure of Bass Coast residents with a need for assistance due to disability compared to the overall population, 2016



Map 4 – Proportion of residents with a need for assistance due to disability, 2016

In terms of spatial distribution, Cowes-Ventnor & District are areas with the highest proportion of residents with a disability with 8%. Wonthaggi-Cape Patterson is another area with a high proportion (7.7%). Newhaven-Cape Woolamai and the Rural area within Bass Coast Shire with low

proportions of residents with a disability with 3.8% and 4% respectively. Map 4 illustrates the spatial distribution around Bass Coast Shire.

6.1.2 The financial wellbeing of residents with a need for assistance due to disability

- 71% of Bass Coast Shire residents with a disability had a total individual income of \$499 or less, compared to 44% of Bass Coast Shire overall in the same income band.
- 16% had a total individual income of \$500-\$999 compared to 27% for Bass Coast Shire as a whole.
- Only 4% of Bass Coast Shire’s population with a disability had a total weekly income of \$1,000 or more compared to 19% of Bass Coast Shire as a whole. This information is illustrated in chart 21.

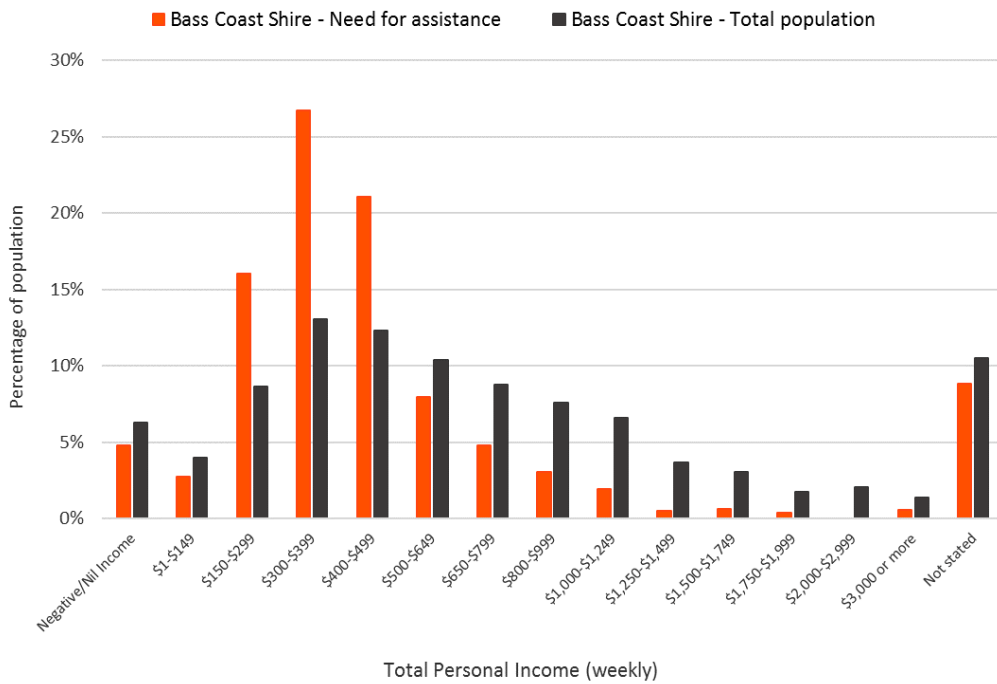


Chart 21 – Total weekly personal income of Bass Coast residents with a need for assistance due to disability, 2016

- Almost ¼ of households where a person with a disability lived had a total household income of \$499 or less per week compared to only 14% of Bass Coast households overall.
- Most households with a person needing assistance due to disability had a total income between \$650 and \$99 per week (19% compared to 10% for Bass Coast Shire overall).

Only 7% of households with a person needing assistance due to disability had a total income of \$2,000 or more per week compared to 20% for Bass Coast Shire overall.

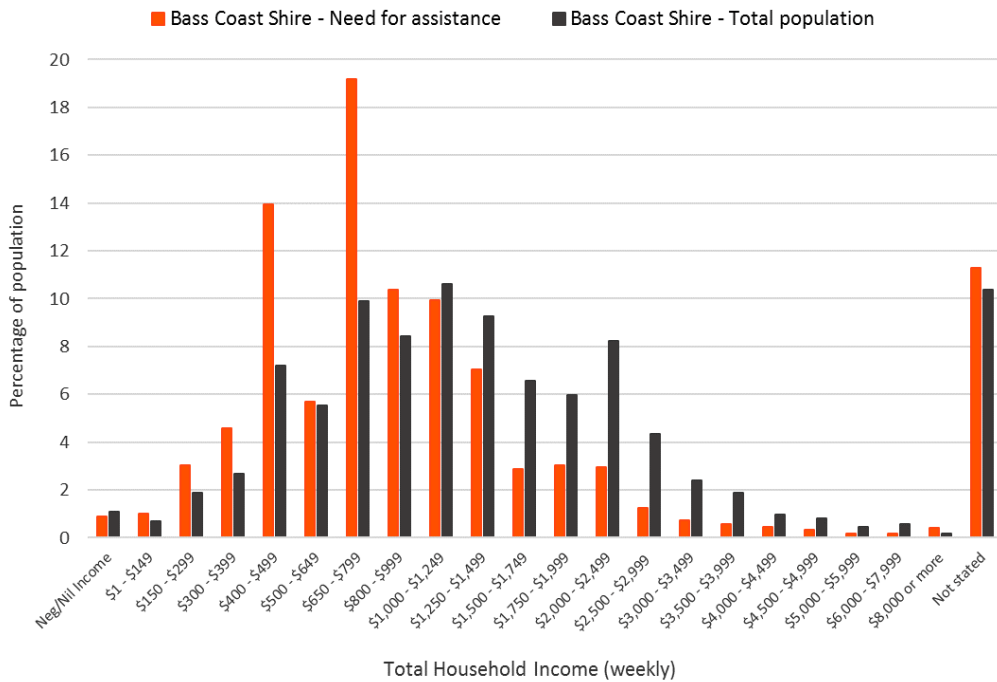


Chart 22 – Total weekly household income of Bass Coast residents with a need for assistance due to disability, 2016

In 2016, most people with a disability were in the lowest household income quartile, which was \$0 to \$740 per week. Overall, most Bass Coast Shire residents were in the medium lowest income quartile (\$741 to \$1,416 per week).

The proportion of Bass Coast Shire residents with a disability who were in the lowest household income quartile decreased slightly between 2011 and 2016. In the same period, the proportion who lived in the “medium lowest quartile” in 2019 increased by 0.6%.

Overall, the financial wellbeing improved slightly for people with a disability, from a household income standpoint with a lower proportion living in the lowest quartile in 2016 than in 2011.

Household Income Quartile	Need for assistance 2011 %	Bass Coast 2011 %	Need for assistance 2016 %	Bass Coast 2016 %	Change 2011-2016
Lowest Group	46.5	24.8	46.0	27.9	- 0.5%
Medium Lowest	36.2	29.6	36.8	32.5	+0.6%
Medium Highest	12.7	25.3	11.9	24.7	- 0.8%
Highest Group	4.6	20.3	5.3	14.9	+0.7%

Table 5 – Household income quartiles for residents with a need for assistance due to disability, 2011-2016
 trends in red font = negative outcome for financial wellbeing, green font = positive outcome

6.1.3 Financial wellbeing summary

Residents with a need for assistance due to disability are more financially disadvantaged than the overall Bass Coast Shire population. Many residents with a disability are older, not in the workforce and therefore likely have a limited source of income. This is offset by lower housing costs due to a large proportion with full ownership of their homes. Even so, a substantial proportion of residents with a disability have a personal weekly income of less than \$500, and very few have an income of \$1,000 or more.

Over time, household income quartile figures show that there is a smaller proportion of residents with a disability in the lowest quartile in 2016 than in 2011. For Bass Coast Shire overall, the trend was the opposite, with more residents in the lowest income quartile over time. The trends in the highest quartile were also different where a larger share of residents with a disability was in this quartile in 2016 than 2011 while the opposite occurred for Bass Coast overall. Residents with a need for assistance due to disability are slightly better off from a financial wellbeing perspective in 2016 than they were in 2011.








When linked back to the model of financial stability, it can be concluded that residents with a need for assistance due to disability may have difficulty meeting expenses and having money left over, being in control of their finances or feeling financially secure, but the trends over time indicate that their financial wellbeing is improving with more positive financial wellbeing outcomes identified in the 2011-2016 trends.

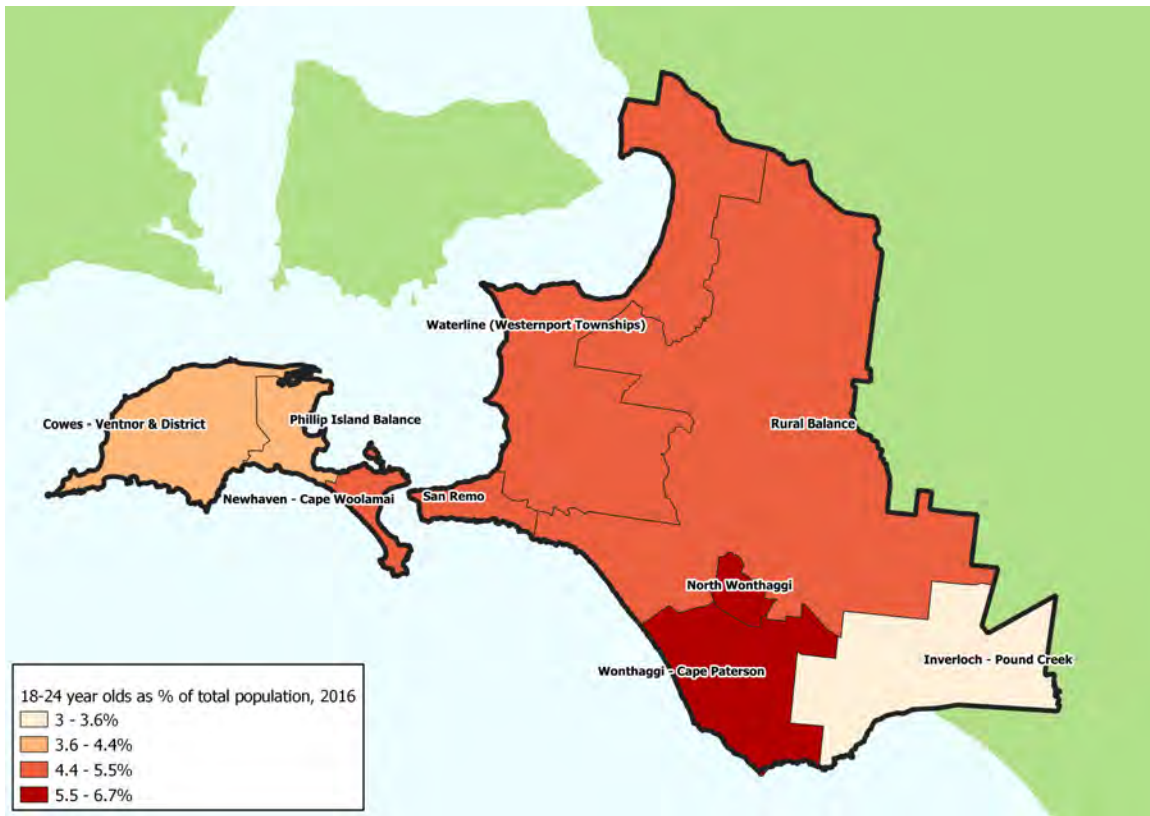
6.2 Vulnerable groups: Residents aged 18-24 years

Persons aged between 18 and 24 years of age place particular demands upon Bass Coast Shire's health, educational and recreational facilities for its younger citizens. This age cohort can be considered vulnerable as they are in a transition stage of life where many leave their family home to live elsewhere, either within Bass Coast or elsewhere, for education or employment purposes.

From a financial standpoint, young people aged 18-24 are vulnerable because they may be employed in part-time/casual workforce jobs, they are in the process of obtaining qualifications via education or work experience, are likely living with parents, in group households or with a partner, most often in rental tenure.

6.2.1 Overview

	2011	2016	Trend
 POPULATION	1,710 5.8%	1,677 5.1%	↓ <i>Fewer people aged 18-24 in Bass Coast Shire, smaller proportion of overall population.</i>
 MALE/FEMALE %	M – 52% F – 48%	M – 50% F – 50%	↓ <i>Decrease in proportion of 18-24 males over time, even split in 2016.</i>
 BACHELOR/ HIGHER DEGREE	78 4.5%	71 4.2%	↓ <i>Fewer people aged 18-24 completed a Bachelor or Higher degree, smaller proportion of 18-24 year olds.</i>
 EMPLOYED	1,176 91.3%	1,054 87.3%	↓ <i>Fewer people aged 18-24 employed representing a lower proportion of all 18-24 year olds.</i>
 MIGRATION	--	-404 In: 351 Out: 755	↓ <i>Net loss of 18-24 year olds between 2011 and 2016 with 404 more people migrating out than into Bass Coast.</i>
 GROUP HOUSEHOLDS	162 9.3%	101 6.0%	↓ <i>Fewer 18-24 year olds living in group households in 2016 than 2011.</i>
 RENTED	709 40.8%	651 38.9%	↓ <i>Fewer 18-24 year olds renting in 2016 than 2011. A slight increase of 18-24 year olds renting social housing.</i>



Map 5 – Proportion of residents aged 18-24 years, 2016

Wonthaggi – Cape Patterson and North Wonthaggi are home to the largest proportions of 18-24 year olds whereas Inverloch-Pound Creek and most of Phillip Island have lower proportions of 18-24 year olds. Map 5 illustrates the spatial distribution of 18-24 year olds.

6.2.2 The financial wellbeing of residents aged 18-24 years

As illustrated in chart 23, most 18-24 year olds in Bass Coast Shire have low personal incomes. Almost 37% had weekly personal incomes of less than \$299 compared to 19% for Bass Coast Shire as a whole. This is related to the type of employment or income sources for 18-24 year olds where many are receiving an allowance, in part-time employment or industry sectors where, at the moment, their income is not very high.

A significant proportion of 18-24 year olds (43%) are also in the \$300-\$799 weekly personal income band which is not too dissimilar from the Bass Coast population overall.

A very low proportion of 18-24 year olds have personal incomes above \$1,000 per week (5%), compared to 18.5% of Bass Coast’s total population.

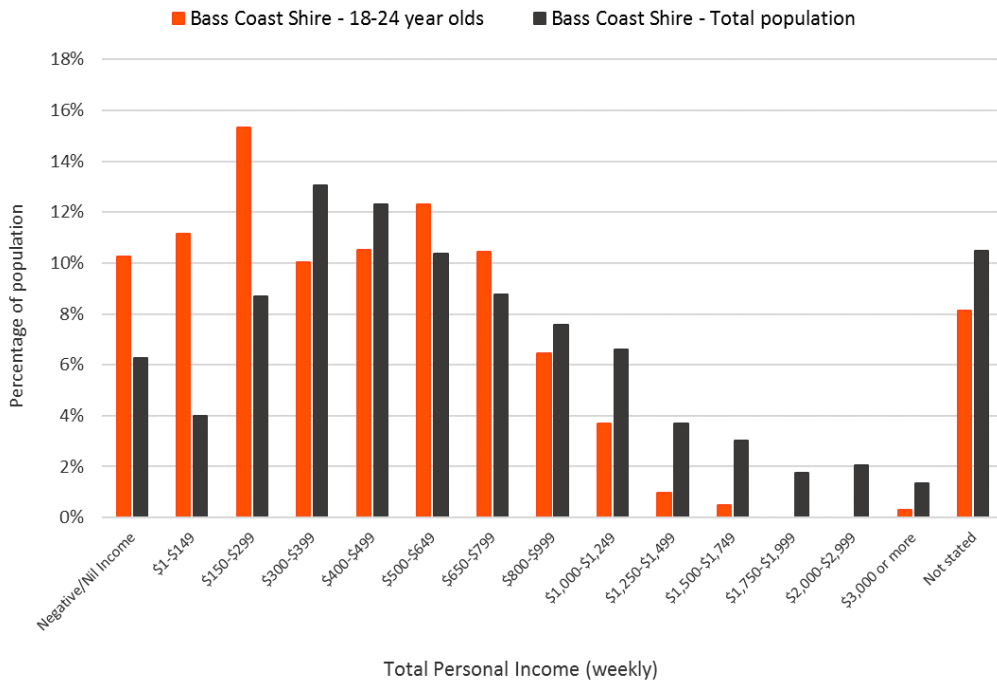


Chart 23 – Total weekly personal income of Bass Coast residents aged 18-24 years, 2016

- ▮ The distribution of household income for 18-24 year olds is not too dissimilar to the overall Bass Coast Shire distribution. This is because 69% of 18-24 year olds lived within a family household as a child. Therefore, their household income is predominantly composed up of parent/guardian incomes. For this age group, assessment of individual income (chart 23) is a better measure of financial wellbeing.
- ▮ The Bass Coast households in which 18-24 year olds live are financially stable. Only 26% of them lived in households with a total weekly income of \$0-999 compared to 37% of households in this band for all of Bass Coast.
- ▮ More 18-24 year olds lived in households with weekly incomes of \$1,000-\$1,999 and at the high end, a marginally higher proportion of households in which 18-24 year olds lived had weekly household incomes of \$2,000 or more, with 22% in this income band, compared to 20% for Bass Coast Shire as a whole.

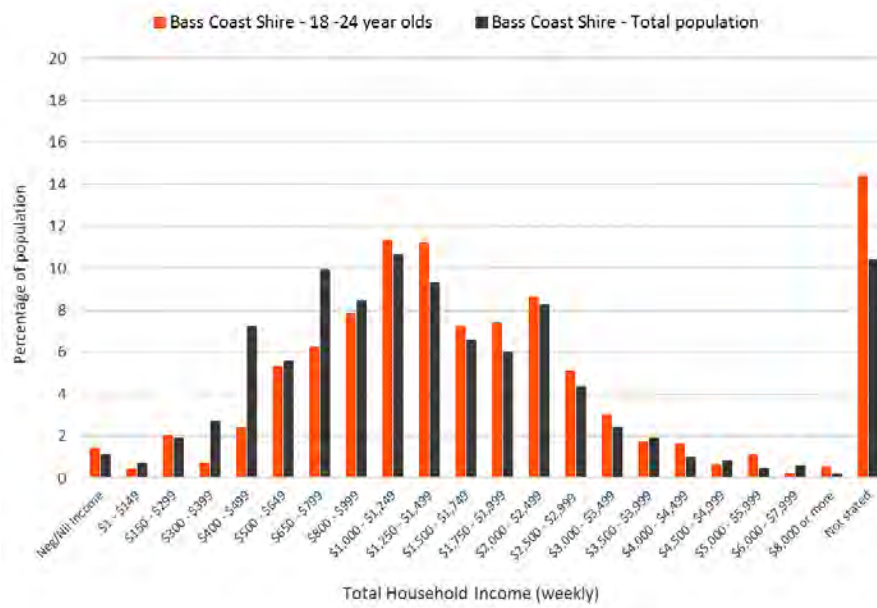


Chart 24 – Total weekly household income of Bass Coast residents aged 18-24 years, 2016

- ▾ The increase in the proportion of households in this band between 2011 and 2016 is significant, meaning that a larger proportion of young people live in the lowest household income quartile. This is a negative trend in terms of financial wellbeing.
- ▾ Along with this, the proportion of 18-24 year olds who lived in the highest quartile decreased by 13% between 2011 and 2016, a significant difference and another indication that financial wellbeing for 18-24 year olds has worsened over time.
- ▾ It should be noted that Bass Coast’s overall household income statistics indicate more low-income households in 2016 than 2011 and fewer high-income households, but this trend is amplified in the 18-24 year old group.

Household Income Quartile	18-24 year olds 2011 %	Bass Coast 2011 %	18-24 year olds 2016 %	Bass Coast 2016 %	Change 2011-2016
Lowest Group	13.6	24.8	18.6	28.0	+5.0%
Medium Lowest	26.7	29.6	33.9	32.5	+7.2%
Medium Highest	28.4	25.3	29.4	24.7	-1.0%
Highest Group	31.3	20.3	18.2	14.9	-13.1%

Table 6 – Household income quartiles for residents aged 18-24 years, 2011-2016

trends in red font = negative outcome for financial wellbeing, green font = positive outcome

- ▣ 24% of households where the owner/s were 18-24 years of age experienced housing stress. This means they were in the low-income category and spending more than 30% of their usual gross weekly income on home loan repayments. By comparison, for Bass Coast overall, this figure was 15%, meaning that 15% of low-income households in Bass Coast Shire spent 30% or more of their household income on home loan repayments.

- ▣ A slightly higher percentage of rented households where the reference person was aged 18-24 years experienced rental stress – 29%, meaning that almost one-third of low income rented households where 18-24 year olds were the reference persons, spent more than 30% of their usual gross weekly income on rent.

- ▣ Renting at this stage of life could be a temporary situation for many 18-24 year olds, so experiencing rental stress may be a negative impact on financial wellbeing until these residents mature, obtain qualifications and improve financial stability. For Bass Coast as a whole, a higher proportion of low-income households were in rental stress, with nearly 38% in 2016. This figure could include people who simply cannot “leave” the rental market/cannot buy into the housing market as their financial wellbeing is already low. Table 7 compares these different forms of housing stress for 18-24 year olds.

Household Income Quartile	18-24 year old households %	Bass Coast households %
Mortgage Stress	23.6	14.7
Rental Stress	28.7	37.7

Table 7 – Housing stress statistics for households where the reference person was 18-24 years old

An understanding of disengaged youth can be an indirect measure of financial wellbeing. Although disengaged youth includes 15-24 year olds (rather than 18-24 year olds) who are not employed or in education, it is still a valuable way of understanding if action needs to be taken to help engage young residents and where. Disengaged 15-24 year olds are a particularly vulnerable group who may have failed to engage with the employment or education system. Large numbers of people in this category indicates a lack of access to employment or education or a population in need of targeted services to assist them in gaining a foothold in society.

In 2016, 13% of 15-24 year olds were not employed or in education. This is an increase from 11% in 2011. Areas with the largest proportion of youth disengagement in 2016 were Waterline (Westernport

Townships) and Wonthaggi-Cape Patterson, where 16% of the 15-24 year old population were neither in employment nor education.

Largest increases in disengaged youth between 2011 and 2016 were in Phillip Island and Wonthaggi-Cape Patterson. However, the actual number of disengaged youth in Phillip Island is low so a small increase results in a large percentage increase. Table 8 shows how disengaged youth has changed within Bass Coast Shire between 2011 and 2016.

Area	Disengaged Youth 2011 %	Disengaged Youth 2016%	Change 2011-2016
Cowes – Ventnor & District	12.0	12.2	+0.2%
Inverloch – Pound Creek	8.5	7.8	- 0.7%
Newhaven – Cape Woolamai	6.4	8.0	+1.6%
North Wonthaggi	12.8	14.2	+1.4%
Phillip Island	2.8	10.4	+7.6%
Rural area	14.9	6.7	- 8.2%
San Remo	5.8	3.4	- 2.4%
Waterline (Westernport Townships)	14.3	16.3	+2.0%
Wonthaggi – Cape Patterson	11.5	16.2	+4.7%
Bass Coast Shire	10.8	13.0	+2.2%

Table 8 – Disengaged youth in Bass Coast Shire, 2011-2016

trends in red font = negative outcome for financial wellbeing, green font = positive outcome

6.2.3 Financial wellbeing summary

The financial wellbeing of 18-24 year olds in Bass Coast Shire is worse than the overall population and has been decreasing over time. Since 2011, there are fewer residents aged 18-24 living here, but more concerningly for those remaining, qualification rates and participation rates in higher education are lower in 2016 than they were in 2011, fewer 18-24 year olds are employed and a higher proportion of 18-24 year old residents are living in low-income households in 2016 than they did in 2011.

This could be related to fewer opportunities for residents aged 18-24 who, at this stage of their life, tend to either migrate out of Bass Coast in search of education and employment opportunities elsewhere, possibly with the goal of returning here later in life or stay here. Youth disengagement statistics also indicate that a higher proportion of young residents in Bass Coast are not participating in education or employment, which is a concern.

When linked back to the model of financial stability, it can be concluded that residents aged 18-24 years have difficulty meeting expenses and having money left over, being in control of their finances or feeling financially secure, and assessment over time of information such as household income quartiles, disengagement and housing stress shows that financial wellbeing is decreasing with even more pressure on meeting expenses and having money left over, feeling financially secure or being in control. Financial wellbeing of 18-24 year old residents in Bass Coast Shire has worsened over time.








6.3 Vulnerable groups: Residents over the age of 65

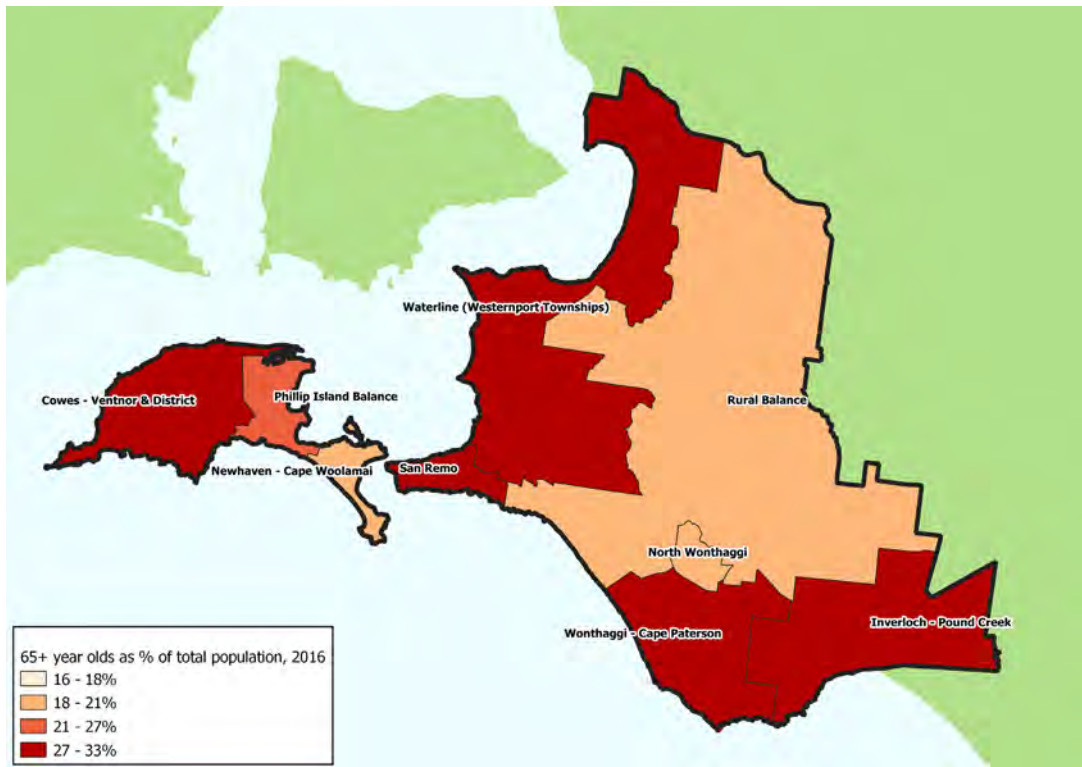
As 65 is the traditional retirement age, the population aged over 65 is a good indicator of the retired/non-working population or a broad measure of "seniors" population. This age cohort can be considered vulnerable as they are in another transition stage of life where many people retire from employment and experience change to income flows and financial dynamics. When related back to the model of financial wellbeing, residents over the age of 65 who already struggle financially may delay retirement and feel that "being in control" of finances and "feeling financially secure" are two financial wellbeing dimensions affected negatively by the first financial wellbeing dimension – "meeting expenses and having some money left over".

Some residents over the age of 65, if they have not done so already, will sell the family home and downsize to save on housing costs and perhaps profit from the sale due to some of the large increases in housing values around Bass Coast (see chart 19, section 4.5). In Bass Coast Shire, there is also an influx of residents aged over 65 years from elsewhere who move to Bass Coast for the lifestyle as part of a "sea change" migration pattern.

Most people aged over 65 years who move to Bass Coast Shire come from nearby municipalities such as the City of Knox and the Yarra Ranges on the Greater Melbourne side, and South Gippsland, on the eastern side of Bass Coast. Interestingly, other than the City of Ballarat, the only places where Bass Coast loses residents aged over 65 years to are Queensland municipalities of Fraser Coast and Moreton Bay. From a financial standpoint, empty nesters and retirees aged over 65 years are vulnerable because their income flows may be limited, and if they are still in a position of paying a home loan or rent, they tend to experience housing stress.

6.3.1 Overview

	2011	2016	Trend
 POPULATION	7,016 23.6%	9,107 27.7%	↑ More people aged 65+ in Bass Coast Shire, making up a larger proportion of the overall population.
 MALE/FEMALE %	M – 52% F – 53%	M – 47% F – 53%	- Same male/female sex ratio with slightly more females aged 65+.
 EMPLOYED	624 97.7%* <small>8.8% of all 65+ year olds</small>	950 97.5%* <small>10.4% of all 65+ year olds</small>	- A slight decrease in proportion of employed 65+ year olds but a large overall increase in totals. Many are employed part-time.
 MIGRATION	--	+786 In: 1,411 Out: 625	↑ Net gain with many more 65+ year olds moving to Bass Coast than migrating out of Bass Coast.
 COUPLES WITHOUT CHILDREN	3,432 56.2%	4,190 52.9%	↓ An increase in number of people aged 65+ living as couples without children but a decrease in proportion.
 LONE PERSONS	1,764 28.9%	2,211 27.9%	↓ An increase in number of people aged 65+ living in lone person households but a decrease in proportion.
 FULLY OWNED	4,513 73.7%	5,563 70.2%	↓ A lower proportion of 65+ year olds fully own their homes with more of them with a mortgage.



Map 6 – Proportion of residents aged over 65 years, 2016

- The highest concentrations of residents aged over 65 are in Cowes-Ventnor & District and Inverloch-Pound Creek. In contrast, the lowest concentrations are in New Haven – Cape Woolamai and Rural area, as seen on map 6.

6.3.2 The financial wellbeing of residents aged over 65 years

- More people aged over 65 years have a lower level of personal income than Bass Coast's population overall. This is likely related to there being more residents this age employed in part-time roles (61% compared to 45% of all Bass Coast residents in part-time employment).
- More people aged over 65 years had a personal income of \$499 or less compared to Bass Coast overall. At the other end of the spectrum, fewer people aged over 65 years had a weekly personal income of \$1,000 or more compared to for Bass Coast overall. Chart 25 illustrates personal income of residents aged over 65 years, compared to the entire Bass Coast population.
- A comparison of individual income of people aged over 65 who have lived here for more than five years and those who've migrated to Bass Coast in the 2011-2016 period shows that residents over the age of 65 who have migrated to Bass Coast since 2011 are over-represented in low personal income bands and underrepresented in higher income bands with 66% of recent arrivals with a personal income of less than \$499, compared to 50% of those who have lived here for more than five years.

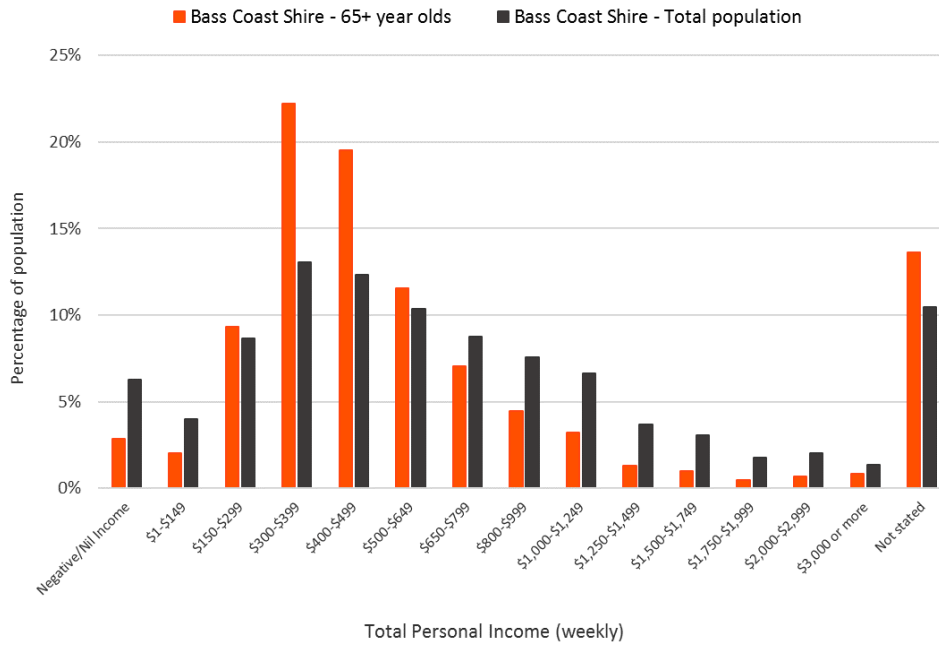


Chart 25 - Total weekly personal income of Bass Coast residents aged over 65 years, 2016

Household income figures for residents aged over 65 years tell a similar story as the personal income figures. The two largest household income bands for residents aged over 65 years are \$400-499 and \$650-799 per week. Overall, a higher proportion of residents aged over 65 have a household income of \$999 or less compared to Bass Coast overall.

Conversely, only 7% of residents aged over 65 years have a weekly household income of over \$2,000 compared to 20% of Bass Coast Shire overall, as seen in chart 26.

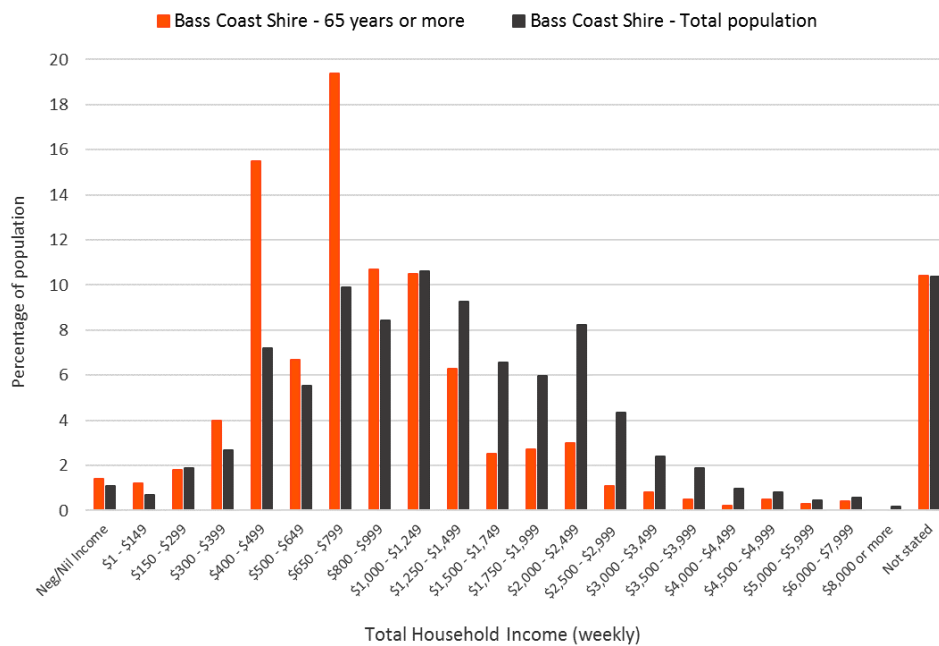


Chart 26 - Total weekly household income of Bass Coast residents aged over 65 years, 2016

- Most households with residents aged over 65 years are in the lowest household income quartile. In both 2011 and 2016, close to half of all 65+ year olds were in the lowest household income quartile.

- The representation of residents over the age of 65 in the medium and highest quartiles was low, only 16% compared to 40% of all Bass Coast residents.

- Since 2011, the trends in household income have been positive for residents over the age of 65. Fewer are in the lowest quartile, and more are in the medium and highest quartiles. This indicates a stronger financial wellbeing and increased financial security for older residents over time.

Household Income Quartile	65+ year olds 2011 %	Bass Coast 2011 %	65+ year olds 2016 %	Bass Coast 2016 %	Change 2011-2016
Lowest Group	51.3	24.8	47.3	28.0	- 4.0%
Medium Lowest	35.0	29.6	36.9	32.5	+1.9%
Medium Highest	9.9	25.3	10.8	24.7	+ 0.9%
Highest Group	3.8	20.3	4.9	14.9	+1.1%

Table 9 – Household income quartiles for residents aged over 65 years, 2011-2016

trends in red font = negative outcome for financial wellbeing, green font = positive outcome

- With regard to housing stress, in 2016, 18% of low-income households owned with a mortgage by resident/s over the age of 65 experienced housing stress, meaning that 18% of these households were in the low-income category and spending more than 30% of their usual gross weekly income on home loan repayments.

- By comparison, for Bass Coast overall, this figure was 15%, meaning that 15% of low-income households in Bass Coast Shire spent 30% or more of their household income on home loan repayments.

- For residents over the age of 65, mortgage stress statistics need to be studied carefully. Because most residents aged over 65 live in fully owned homes (70%), those who still have a home loan after the age of 65 are perhaps in low financial wellbeing positions to begin with and therefore experience housing stress.

- A much higher percentage of households rented by residents over the age of 65 experienced rental stress – 58%, meaning that more than half of low income households rented by 65+ year olds spent

more than 30% of their usual gross weekly income on rent.

For Bass Coast as a whole, a much lower proportion of low-income households were in rental stress, with nearly 38% in 2016. Table 7 compares these different forms of housing stress for 18-24 year olds.

Similarly, to mortgage stress, age of residents plays a role in the overall story of rental stress. For residents over the age of 65, renting is uncommon, so perhaps it is due to the existing financial instability that many of those aged over 65 years who rent, find themselves in rental stress. Table 10 outlines the components of housing stress for people over the age of 65 in Bass Coast Shire.

Household Income Quartile	65+ year old households %	Bass Coast households %
Mortgage Stress	17.5	14.7
Rental Stress	57.6	37.7

Table 10 – Housing stress statistics for households where the reference person was over 65 years of age

6.3.3 Financial wellbeing summary

The financial wellbeing of people aged over 65 in Bass Coast Shire is slightly improving. Over time, statistics suggest that income levels of residents aged over 65 years are improving. Comparing income statistics of those residents aged over 65 who have lived in Bass Coast for some time, to those who migrated here shows that it is in fact residents from outside of Bass Coast who've migrated here in the 2011-2016 period that are less financially stable and have lower personal incomes.

Household income quartiles suggest an overall shift to better financial wellbeing with fewer residents over the age of 65 in the lowest quartile in 2016 compared to 2011 and more in the higher quartiles, suggesting an overall shift to better financial wellbeing.








Other indicators of financial wellbeing such as household stress show that residents aged over 65 years are experiencing higher levels of mortgage stress and rental stress than low-income households overall in Bass Coast Shire. However, as mentioned, the reason behind why some residents over 65 are still with mortgages or renting rather than fully owning a home, as is the case with most 65+ year olds, could be financial instability to begin with. Overall, the financial stability of residents aged over 65 years is not ideal but has improved recently.

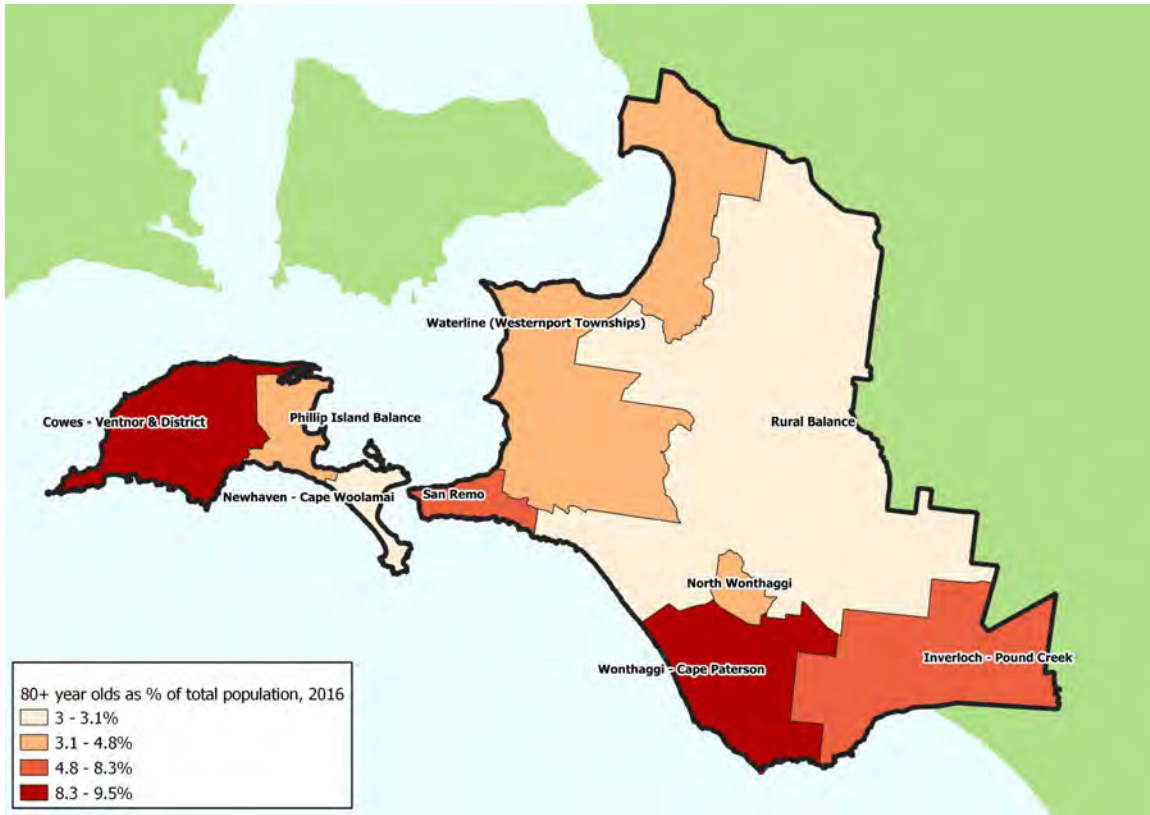
When linked back to the model of financial stability, with reference to the three dimensions of wellbeing, it can be concluded that this improved financial standing of residents over the age of 65 has improved their ability to meet expenses and have money left over, be more in control of their finances and perhaps as a result, feel financially secure.

6.4 Vulnerable groups: Residents over the age of 80

The number and distribution of older adults have significance for an area’s health services, transport provision and aged care facilities. This age cohort is considered vulnerable as they are in higher need of assistance and health services. People aged over 80 years are also unlikely to be in employment, and therefore income sources may be dependent on pensions, superannuation and other forms of payment.

6.4.1 Overview

	2011	2016	Trend
 <p>POPULATION</p>	<p>1,869 6.3%</p>	<p>2,233 6.8%</p>	<p>↑ More people aged 80+ in Bass Coast Shire, making up a larger proportion of the overall population.</p>
 <p>MALE/FEMALE %</p>	<p>M – 41% F – 59%</p>	<p>M – 42% F – 58%</p>	<p>↓ Similar male/female sex ratio with notably more females aged 80+ but the gap slightly closing.</p>
 <p>NEED FOR ASSISTANCE</p>	<p>558 29.8%</p>	<p>666 29.8%</p>	<p>- An increase in the number of 80+ year olds needing assistance due to disability but the same proportion as 2011.</p>
 <p>DWELLING WITH 3+ BEDROOMS</p>	<p>828 55.5%</p>	<p>1,009 57.8%</p>	<p>↑ A larger proportion of 80+ year olds living in dwellings with 3+ bedrooms.</p>
 <p>COUPLES WITHOUT CHILDREN</p>	<p>612 40.9%</p>	<p>683 39.5%</p>	<p>↓ An increase in number of people aged 80+ living as couples without children but a decrease in proportion.</p>
 <p>LONE PERSONS</p>	<p>687 45.9%</p>	<p>698 40.4%</p>	<p>↓ An increase in number of people aged 80+ living in lone person households but a decrease in proportion.</p>
 <p>FULLY OWNED</p>	<p>1,093 72.7%</p>	<p>1,240 71.3%</p>	<p>↓ A lower proportion of 80+ year olds fully own their homes with more of them with a mortgage.</p>



Map 7 – Proportion of residents aged over 80 years, 2016

The highest concentrations of residents aged over 80 are in Wonthaggi-Cape Patterson, Cowes-Ventnor & District and San Remo. In contrast, the lowest concentrations are in New Haven – Cape Woolamai, Rural area and Phillip Island, as seen on map 7.

6.4.2 The financial wellbeing of residents aged over 80 years

A large proportion of 80+ year olds have low levels of personal income. As most people in this age group are not employed and rely on pensions or superannuation payments, the income flow is lower than for employed residents. Many residents aged over 80 fully own their homes so housing costs are low, and a low personal income may not place the individuals at much of a financial disadvantage. This may make many residents over the age of 80 able to “meet expenses and have some money left over”, as per the model of financial wellbeing.

More than half of residents over the age of 80 have a personal income of less than \$499 per week compared to 40% for Bass Coast overall.

At the higher end of the scale, fewer residents over the age of 80 have a personal income of \$1,000 or more, 6% compared to 19% for Bass Coast as a whole. The distribution of personal income is illustrated in chart 27.

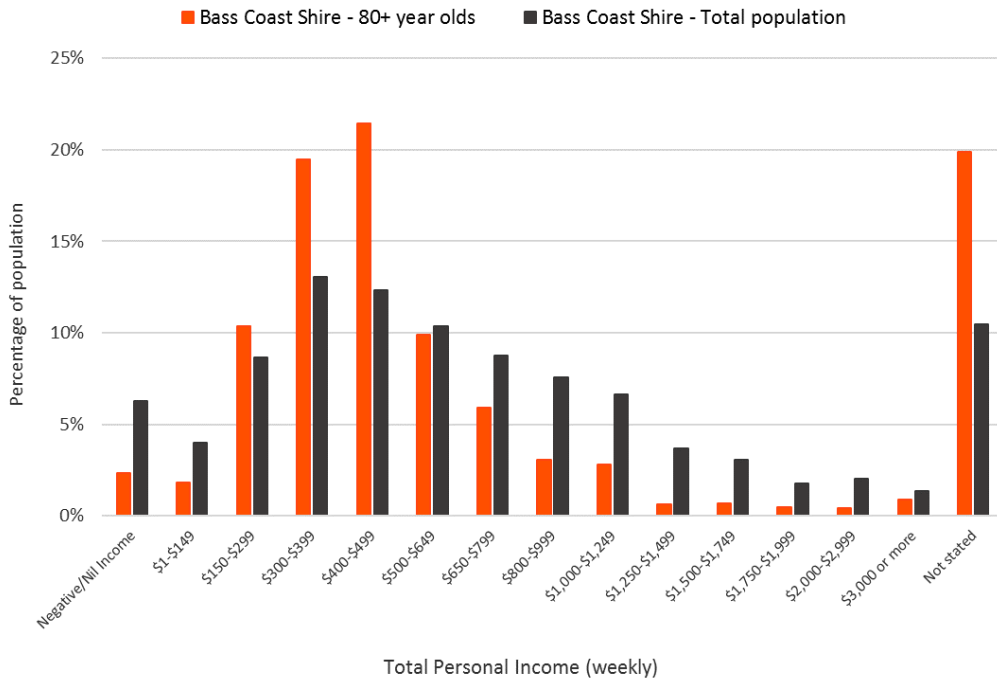


Chart 27 - Total weekly personal income of Bass Coast residents aged over 80 years, 2016

Household income follows a similar trend for 80+ year olds as personal income. A much higher proportion of residents over the age of 80 are in the lower household income bands, 61% have a household income of \$999 or less compared to 37% of Bass Coast overall.

On the other hand, only 7% of households in which 80+ year olds live have an income of more than \$2,000 per week compared to 20% for Bass Coast’s total population.

A much higher proportion of 80+ year olds also did not state their household income in 2016 (20%) which hinders the ability to draw more precise conclusions from the Census data.

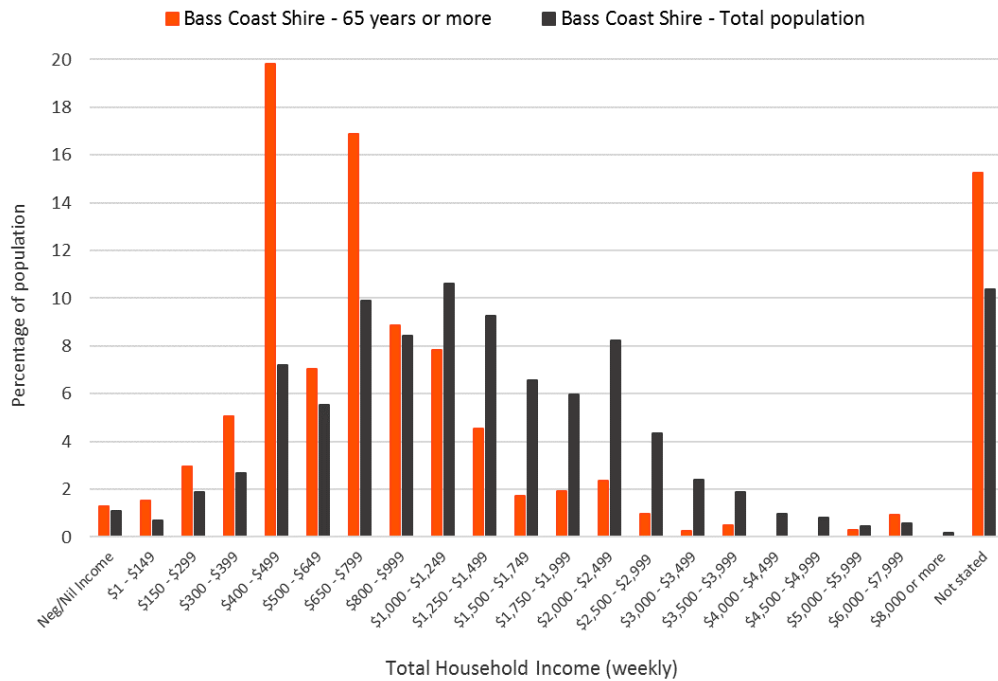


Chart 28 - Total weekly household income of Bass Coast residents aged over 80 years, 2016

- Change over time statistics and assessment of household income quartiles suggests that financial wellbeing of residents over the age of 80 is improving in Bass Coast Shire. A significant proportion of 80+ year olds is no longer in the lowest household income quartile in 2016 with a decrease of almost 5% since 2011.
- This decrease in 80+ year old residents in the lowest quartile has resulted in increases in all other quartiles, suggesting an improvement in the financial wellbeing of Bass Coast residents aged over 80 years. A full comparison over time and to Bass Coast Shire is illustrated in table 11.

Household Income Quartile	65+ year olds 2011 %	Bass Coast 2011 %	65+ year olds 2016 %	Bass Coast 2016 %	Change 2011-2016
Lowest Group	61.4	24.8	56.5	28.0	- 4.9%
Medium Lowest	29.2	29.6	31.1	32.5	+1.9%
Medium Highest	6.5	25.3	8.3	24.7	+ 1.8%
Highest Group	2.9	20.3	4.1	14.9	+1.2%

Table 11 – Household income quartiles for residents aged over 80 years, 2011-2016

trends in red font = negative outcome for financial wellbeing, green font = positive outcome

6.4.3 Financial wellbeing summary

Although it is low compared to the overall population in Bass Coast, the financial wellbeing of residents over the age of 80 has improved over the 2011-2016 period.








Even though no data is available from the Australian Bureau of Statistics to pinpoint housing stress solely for 80+ year olds, the improvement in financial wellbeing, by suggesting 80+ year olds may be feeling more financially secure, being in control and meeting expenses while having some funds left over, is illustrated in the household income statistics, where fewer residents aged over 80 are in the lowest household income quartiles and more in the higher quartiles, illustrating progression and departure from being a very vulnerable group.

6.5 Vulnerable groups: Indigenous residents

The definition of Indigenous Australians in this section includes Aboriginals, Torres Strait Islanders and persons who are of both Aboriginal and Torres Strait Islander origin. In most Australian communities, Indigenous Australians are more vulnerable than the general population from the perspective of health and wellbeing, opportunity, access and uptake of education and/or employment and therefore, financial wellbeing.

Income statistics for Bass Coast Shire's Indigenous Australians are one of the most important indicators of socio-economic status. Higher household incomes enable households to participate in society and escape poverty traps. Lower household incomes for the indigenous households of an area can indicate lower socioeconomic status.

6.5.1 Overview

	2011	2016	Trend
 POPULATION	209 0.7%	296 0.9%	↑ More Indigenous Australians in Bass Coast over time making up a larger proportion of Bass Coast's population.
 MALE/FEMALE %	M – 48% F – 52%	M – 54% F – 46%	↑ Large shift in male/female ration between 2011 and 2016 with a much higher proportion of Indigenous Australian males.
 AGED OVER 65 YEARS	12 5.9%	22 7.3%	↑ An increase in both number and proportion of Indigenous Australians aged over 65 years.
 BACHELOR/HIGHER DEGREE	12 8.6%	16 8.4%	- Slightly more Indigenous Australians with a Bachelor or Higher degree with an almost similar proportion.
 LABOUR FORCE	65 55.6%	95 58.3%	↑ Increase in Indigenous Australians aged 15-64 years who are part of the labour force.
 COUPLES WITH CHILDREN	33 31.1%	44 26.2%	↓ A decrease in the proportion of Indigenous Australian couple with children households.
 FULLY OWNED	20 18.5%	30 18.4%	- An almost identical proportion of Indigenous Australian households in full ownership with little change over time.

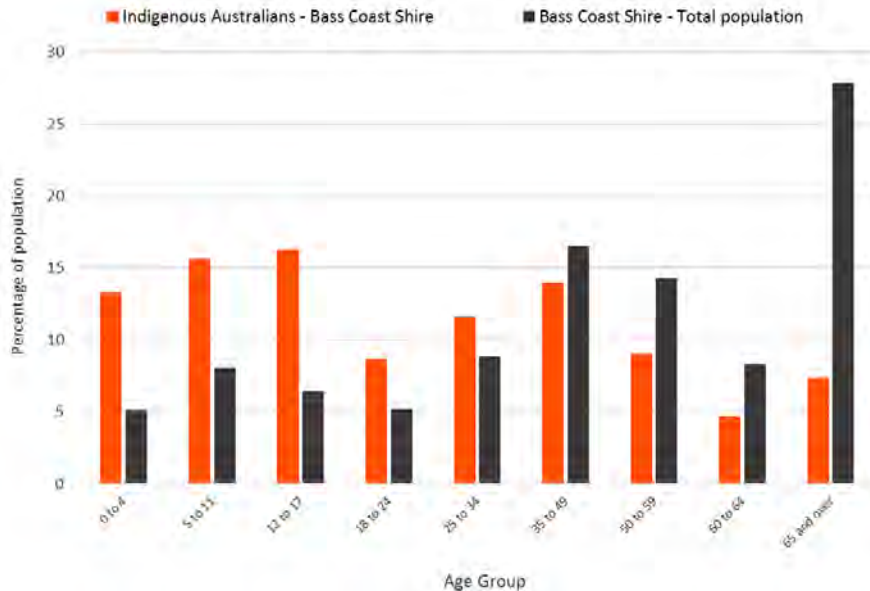
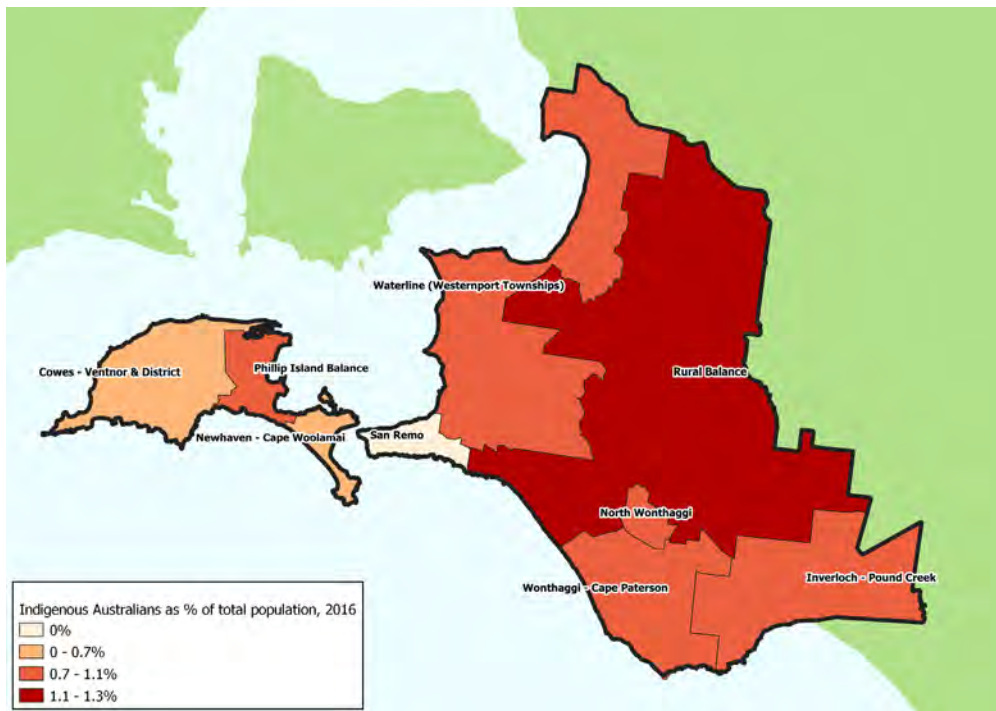


Chart 29 – Age structure of Indigenous Australians, 2016

- Although the number of Indigenous Australians aged over 65 years is relatively low, there has been an increase in both the number and proportion of total Indigenous Australians in this older age group since 2011.
- Compared to Bass Coast Shire overall, a much lower proportion of indigenous Australians are aged over 65 years, 7% compared to 28% for Bass Coast overall.
- A substantial proportion of Indigenous Australians are aged under 17, with 45% in this age group compared to 20% of Bass Coast's overall population.



Map 8 – Proportion of Indigenous Australians, 2016

- In terms of spatial distribution, Rural area, North Wonthaggi and Wonthaggi-Cape Patterson had the highest proportion of residents who are Indigenous Australians and areas such as San Remo and Cowes-Ventnor & District, the lowest.

6.5.2 The financial wellbeing of Indigenous Australians

- ▾ A large proportion of Indigenous Australians had a negative or nil personal income – 16% compared to 6% for Bass Coast overall.
- ▾ A larger proportion of Indigenous Australians had a total personal income of \$499 or less than Bass Coast’s overall population – 60% compared to 44%.
- ▾ A lower proportion of Indigenous Australians had a total personal income of \$1,000 or more compared to Bass Coast’s overall population – 12% compared to 19%.

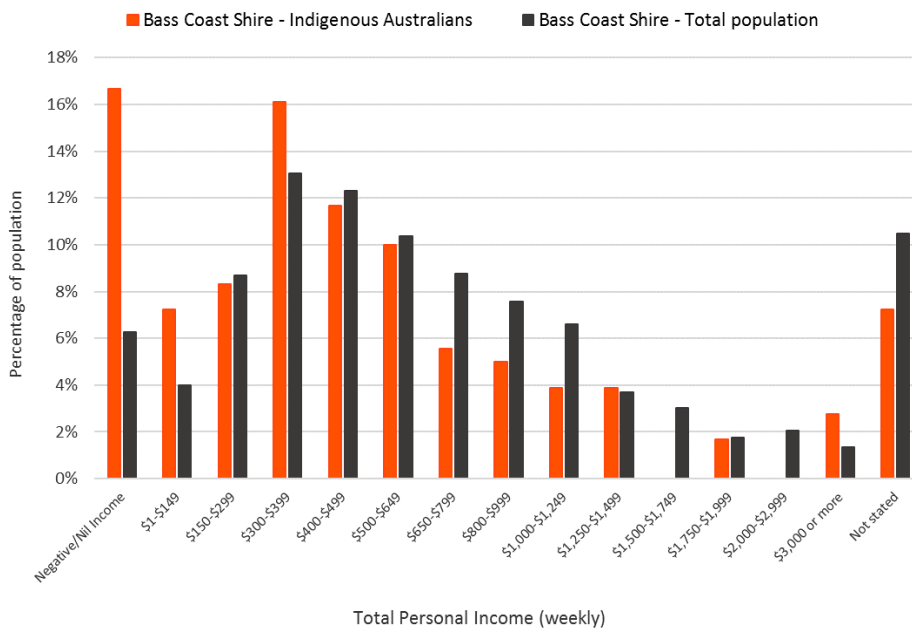


Chart 30 - Total weekly personal income of Indigenous Australians in Bass Coast Shire, 2016

- ▾ As with personal income, the total household income statistics for Indigenous Australians shows that more are in the lower end of the spectrum though the differences are not as pronounced. Almost 40% of Indigenous Australians had a total weekly household income of less than \$999, compared to 37% of Bass Coast’s population as a whole.
- ▾ A larger proportion of Indigenous Australians had the “middle of the range” household incomes of \$1,250-\$1,999 per week than Bass Coast’s population overall.

At the higher end of the scale, only 13% of Indigenous Australians had a total household income of more than \$2,000 per week, compared to 20% of Bass Coast’s population overall.

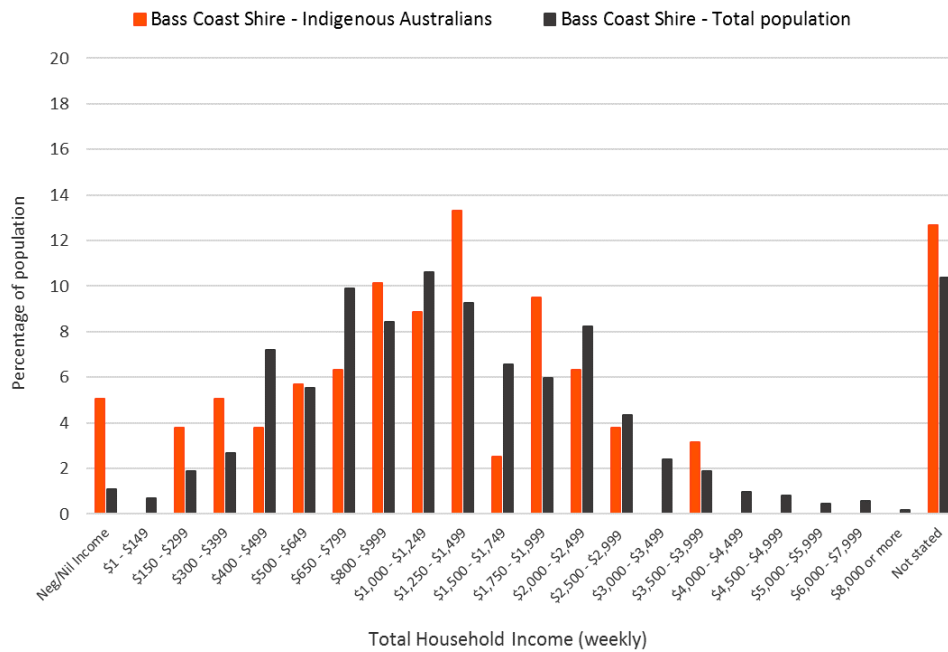


Chart 31 - Total weekly household income of Indigenous Australians in Bass Coast Shire, 2016

- There are fewer Indigenous Aboriginals in the lowest household income quartile in 2016 compared to 2011 but still more than the Bass Coast population overall.
- A larger proportion of Indigenous Australians were in the medium lowest household income quartile in 2016 than 2011 and made up a larger share than the Bass Coast population overall in the same quartile.
- An increase in the proportion of Indigenous Australians in the medium highest household quartile occurred over time and could be a result of more households decreasing from the highest quartile. The highest household income quartile has fewer Indigenous Australians in 2016 than 2011, following the Bass Coast trend overall.

Household Income Quartile	Indigenous Australians 2011 %	Bass Coast 2011 %	Indigenous Australians 2016 %	Bass Coast 2016 %	Change 2011-2016
Lowest Group	35.8	24.8	31.1	28.0	- 4.7%
Medium Lowest	32.5	29.6	34.8	32.5	+2.3%
Medium Highest	17.2	25.3	24.5	24.7	+7.3%
Highest Group	14.3	20.3	9.6	14.9	- 4.7%

Table 12 – Household income quartiles for Indigenous Australians, 2011-2016
 trends in red font = negative outcome for financial wellbeing, green font = positive outcome

6.5.3 Financial wellbeing summary

The financial wellbeing of Indigenous Australians in Bass Coast Shire is below the level of the overall population. More Indigenous Australians have low personal incomes than the overall Bass Coast population. Employment statistics, however, indicate that the labour force participation rate of Indigenous Australians is improving over time. Another indication of potential improvement to financial stability is the fact that more Indigenous Australians lived in mortgaged homes in 2016 than 2011, an indicator of the ability to purchase a home, or “being in control” as defined by the model of financial wellbeing.

The total number of Indigenous Australians in Bass Coast Shire is relatively small, so some changes in statistics of a few residents can more largely influence percentage comparisons than for some larger vulnerable groups explored in this section. Even so, a comparison of household income quartiles over time suggests that fewer Indigenous Australians are living in the lowest quartile and more in the medium and medium lowest quartiles, suggesting an increase in financial security.








One concern is that fewer Indigenous Australians are living in the highest quartile, but with such small numbers, this could be related to a decrease in financial wellbeing or even a loss of a small number (less than 10) Indigenous Australian residents migrating out of Bass Coast Shire between 2011 and 2016. Overall, the financial wellbeing of Indigenous Australians in Bass Coast Shire is improving slightly over time.

6.6 Vulnerable groups: Females

From a vulnerability and disadvantage perspective, it is necessary to identify if the financial wellbeing of females is less than that of males. Assessing Bass Coast’s population by sex can highlight some inequalities which may be masked when observing trends for the entire Bass Coast population.

Note - *Males and Females in the Census are part of the “Sex” classification. While this is often called “Gender”, this is not the same concept. Gender identity is a different concept to biological sex and may have many different attributes. Not all people identify with the sex they were born with. The ABS is planning to trial a new question in 2021 to look at gender identity, but this is not currently available.*

6.6.1 Overview

	2011	2016	Trend
 POPULATION	15,113 51.0%	16,917 51.6%	↑ Higher proportion of Bass Coast's population was female in 2016.
 AGED UNDER 65 YEARS	11,392 75.4%	12,100 71.5%	↓ Decrease in the proportion of females aged under 65 years but an increase in total number of females aged under 65.
 AGED OVER 65 YEARS	3,724 24.6%	4,816 28.5%	↑ Increase in both number and proportion of females aged over 65 years.
 BACHELOR/HIGHER DEGREE	1,728 13.7%	2,248 15.7%	↑ Increase in proportion of females with a Bachelor or Higher degree.
 EMPLOYED	5,525 95.3%* <small>62.2% of all females aged 15-64</small>	6,065 94.2%* <small>63.9% of all females aged 15-64</small>	↓ Decrease in employed females over time although the total number of females has increased.
 LONE PERSONS	2,171 15.1%	2,519 15.7%	↑ Increase in number and proportion of females living in lone person households.
 NEED FOR ASSISTANCE	938 52.4%	1,174 54.4%	↑ Increase in number and proportion of females with a need for assistance due to disability.



Map 9 – Proportion of Females in Bass Coast Shire, 2016

- Although the proportions of males and females are relatively similar throughout Bass Coast Shire, there are some areas where the differences are above average, and this could be related to there being a generally older population, which (due to higher life expectancy) usually results in there being more females.
- North Wonthaggi and Cowes-Ventnor & District are areas where the proportion of females made up almost 53% of the local population. On the other hand, Waterline (Westernport Townships) and Rural area had a slightly higher proportion of males than females, as seen in map 9.

6.6.2 The financial wellbeing of females

- A higher proportion of females in Bass Coast Shire had lower individual incomes than males. Precisely 50% of females had an individual income of less than \$499 compared to 38% for males. This is related to the fact that a higher proportion of females are employed in part-time work compared to males.
- At the other end of the spectrum, only 12% of females had an individual income of over \$1,000 per week compared to 25% of males.
- Assessment of individual income quartiles for female residents shows that over time there has been a decrease in the proportion of females in the lowest income quartile and an increase in the medium and medium highest quartiles, suggesting an improvement in financial wellbeing.
- The proportion of females in the highest income quartile decreased between 2011 and 2016, possibly related to there being more older females aged over 70 who are not employed/earning an income. Assessment of the proportion of males and females in the lowest personal income quartiles since 2011 is shown in chart 32.

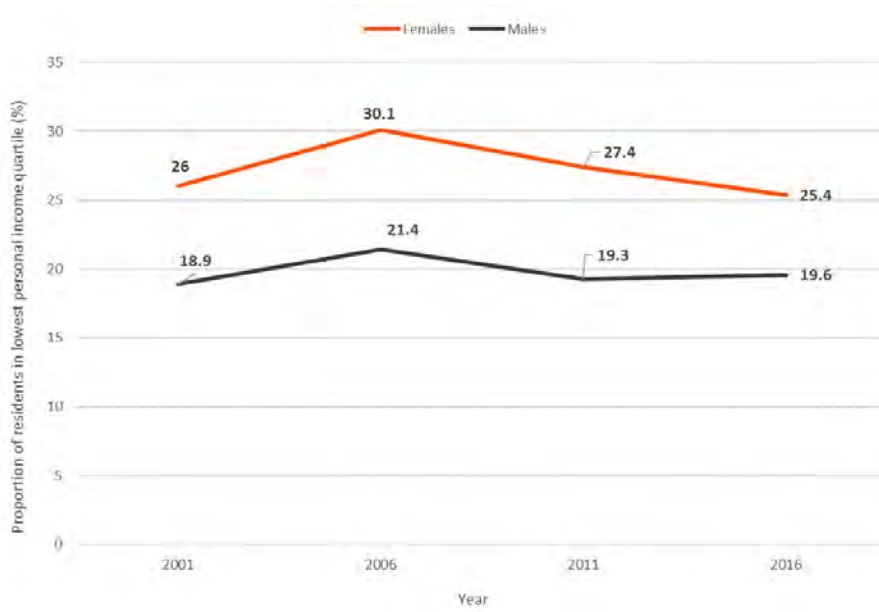


Chart 32 – Proportion of females/males with personal income in lowest quartile

Personal income statistics for males and females are quite different in that more females are represented in the lower income bands and fewer in the higher income bands. Chart 33 illustrates these differences.

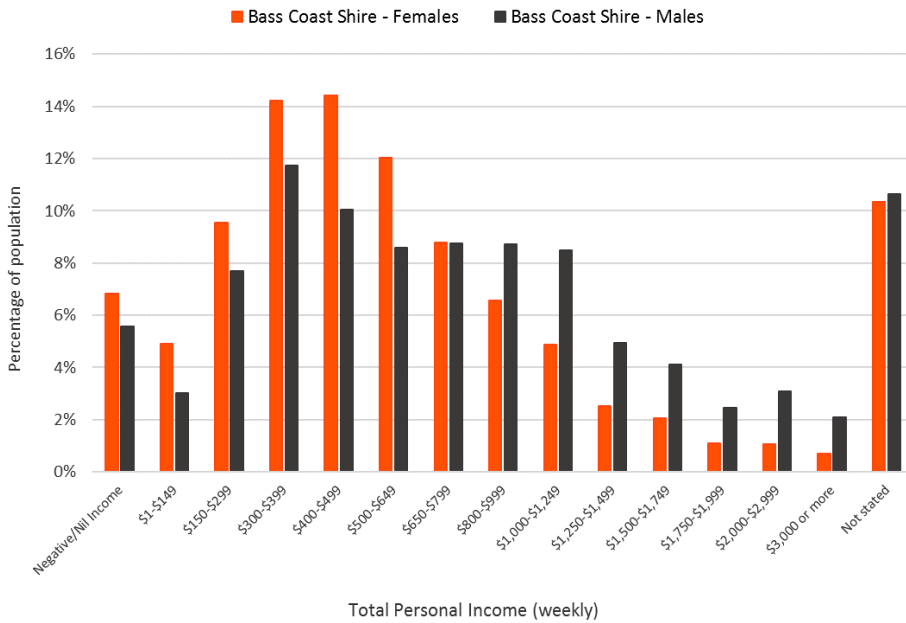


Chart 33 - Total weekly personal income of female residents in Bass Coast Shire, 2016

Household income statistics for females are not too dissimilar from males as most households are formed with both females and males.

However, in 2016, 30% of females lived either alone or as “the head” of a one-parent household, and therefore, some differences in household income trends between females and males are evident.

In 2016, 43% of female residents in Bass Coast had a household income of less than \$1,000 per week compared to 39% of males.

At the other end of the household income spectrum, 24% of females had a household income of over \$2,000 per week compared to 25% of males.

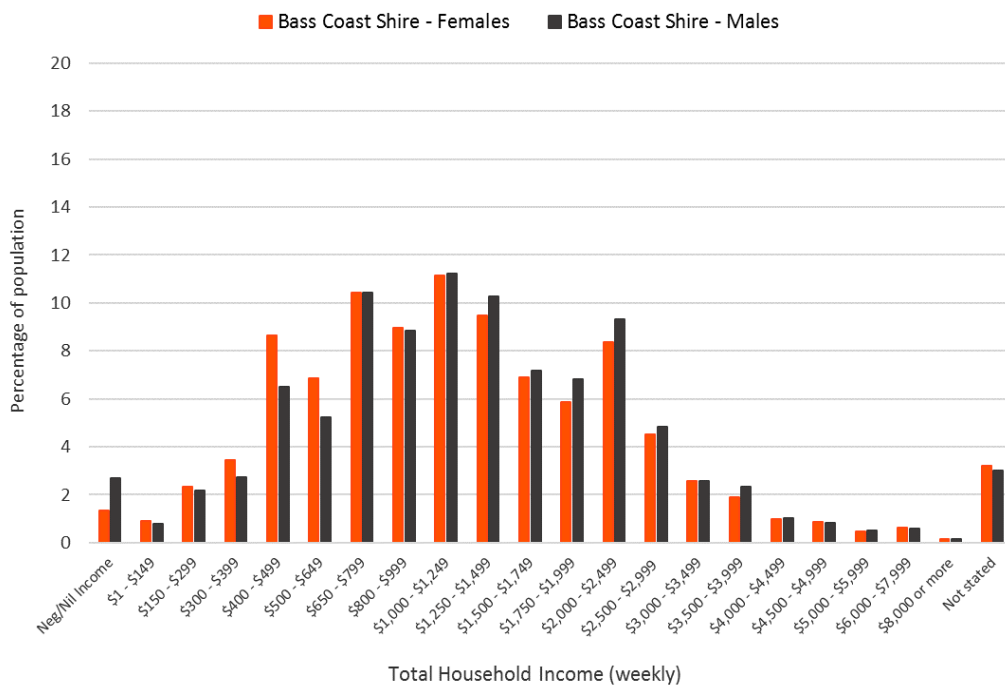


Chart 34 - Total weekly household income of female residents in Bass Coast Shire, 2016

A higher proportion of households where females lived had a total income in the lowest quartile, an increase of 3.4% female residents in this lowest quartile from 2011 to 2016.

A higher proportion of females lived in the lowest income quartile households in 2016 than males and this proportion increased for both females and males since 2011.

Between 2011 and 2016, the proportion of females in the second household income quartile (medium lowest) also increased, possibly as a result of better financial wellbeing where lower-income households moved into the higher category, or this could be a result of highest quartiles decreasing.

Overall, a higher proportion of females than males lived in households with the lowest income in both 2011 and 2016. The financial wellbeing of females from a household income perspective is worse off in 2016 than in 2011.

Household Income Quartile	Females 2011 %	Males 2011 %	Bass Coast 2011 %	Females 2016 %	Males 2016 %	Bass Coast 2016 %	Change (females) 2011-2016
Lowest Group	27.4	22.1	24.8	30.8	27.1	28.0	+3.4%
Medium Lowest	30.1	29.2	29.6	31.7	32.1	32.5	+1.6%
Medium Highest	24.7	26.0	25.3	23.3	25.5	24.7	- 1.4%
Highest Group	17.9	22.7	20.3	14.3	15.3	14.9	- 3.6%

Table 13 – Household income quartiles for female Bass Coast residents, 2011-2016

trends in red font = negative outcome for financial wellbeing, green font = positive outcome

6.6.3 Financial wellbeing summary

The proportion of Bass Coast's female population is increasing over time, and this could be a result of ageing in place and life expectancy playing a part. From a financial wellbeing perspective, this could mean more women living alone and being self-sufficient at an older age in the future. Assessment of employment statistics over time shows that more females aged 15-64 are in the labour force, but a smaller proportion is employed full time in 2016 compared to 2011. This trend affects the personal and household income statistics of female residents.

Females in Bass Coast Shire have a lower weekly personal income than males and a smaller proportion of females are in the high personal income bands, compared to males. Change over time and assessment of personal income quartiles suggests that this gap is closing with a lower proportion of females in the lowest personal income quartile in 2016 (25.2%) than 2011 (27.1%). However, this is still higher than the proportion of males in the lowest personal income quartile in 2016 – 19.5%.

Almost one third of females in Bass Coast live alone, therefore when reflected in the model of financial wellbeing, their financial security, sense of being in control and ability to meet expenses and have some money left over is more affected than for male residents in Bass Coast.

Household income for the female population of Bass Coast Shire reveals that females may be living in more financial stress than males. Almost one-third of females live in household types where they are either alone

or are a lone parent with dependent children. Over time, a higher proportion of females live in the lowest household income quartile, and although this trend is evident for the male population too, the proportion of females in this lowest household income group is higher. A lower proportion of females also live in the highest household income quartile compared to males, and the trend from 2011 has been decreasing.

Overall, females are in a slightly worse off financial wellbeing position in 2016 than 2011.

7. Summary of Results and Conclusion

Financial wellbeing of Bass Coast residents has declined over time. Since 2011, more Bass Coast households were in classified as “low-income” and fewer as “high-income” entities. This trend is opposite to what has occurred in Regional Victoria and Victoria. Comparison areas such as Colac Otway Shire and Wellington Shire are not experiencing a decline in financial wellbeing from a household income perspective.

Other factors contributing to the decline of financial wellbeing in Bass Coast Shire are housing costs and housing stress. Homeownership increased slightly for all Bass Coast residents over time, but for vulnerable residents in low-income households, the opposite was true – a lower proportion of fully owned homes, a higher proportion of mortgaged and rented homes which suggests housing affordability as a growing issue for low income households.

Financial wellbeing is also driven by the local economy and the local workforce. Bass Coast’s labour force as a proportion of the total population has decreased as did the proportion of employed residents. This is driven in part by high net migration gain of older residents to Bass Coast who do not participate in the workforce. Employment arrangements have changed whereby more residents worked in part-time roles than full-time roles. One increase which may either be related to decreasing financial wellbeing or an increase in capability is the workforce participation rates of older residents. More residents aged over 65 were employed in Bass Coast in 2016 than 2011.

Research into the definition of financial wellbeing in the Australian context such as the “UNSW/Financial Literacy Australia model of financial wellbeing” as well as that research’s ecological approach into various and at times connected factors influencing financial wellbeing conclude that understanding socioeconomic factors (household, community and society conditions), economic resources, personal health and the different definitions and demands on financial wellbeing at different life stages is important in order to paint a complete view of financial wellbeing of a community and to understand how the community fares when assessed against the three dimensions of financial wellbeing.

The findings of report indicate:

- A decline in the ability of Bass Coast residents to meet expenses and have some money left over,
- A possible decline in feeling and acting in control of finances and
- A decline in financial security of Bass Coast residents.

7.1 Financial wellbeing of vulnerable groups

Specific demographic and socioeconomic groups within Bass Coast Shire experience more financial instability and more financial challenges than the overall population. Some concluding remarks about the financial stability of these groups are included below.

Overall, the assessed vulnerable groups had a lower level of financial wellbeing than the general population. Some of them have shown improvement over time, which is encouraging, but more work still needs to be done to close the gap and identify where strategies, involvement and investment is required in order to ensure that groups, especially those whose financial wellbeing is trending downwards, are assisted.

Need for assistance due to disability

- Residents with a need for assistance due to disability may experience more problems meeting expenses, being in control of their finances and feeling financially secure, but trends suggest an improvement in financial wellbeing.

18-24 year olds

- Younger residents may be financially secure if they still live at home with parents, but the trends over time suggest an increase in rental and housing stress, a measure of being in control and meeting expenses.
- An increase in disengagement, which influences participation in the workforce or education will eventually impact financial wellbeing of younger Bass Coast residents.

65+ year olds

- Older Bass Coast residents, specifically those aged 65-80 years of age are remaining in the workforce for longer. Possible causes could be willingness and ability to remain working, or it could be caused by financial pressure, where older residents need to remain in the workforce in order to meet expenses, be in control and feel financially secure.
- Household income trends suggest an overall shift to better financial wellbeing with fewer residents over the age of 65 in low-income households and more in the higher income households over time.

80+ year olds

- Financial wellbeing metrics suggest that residents aged over 80 years are more disadvantaged from a financial perspective than other age groups, but trends suggest an improvement where 80+ year olds are more in control of their finances with a likely increase in financial security.
- One unavailable metric which may pull financial wellbeing downward, is living and health expenses, which is expected to increase with an older population.

Indigenous Australians

- Bass Coast's Indigenous Australian residents are more vulnerable than the general population from the perspective of health and wellbeing, access and uptake of education, employment and therefore, financial wellbeing.
- While, encouragingly, participation in the labour force has increased for Indigenous Australians in Bass Coast over time, this has not necessarily translated to better financial wellbeing.
- Many Indigenous Australians recorded having no income and change over time assessment of household income show that fewer Indigenous Australians live in the extremes (lowest and highest quartiles) but more in the medium highest quartile than the overall population. Overall, the financial wellbeing of Indigenous Australians in Bass Coast has been improving over time.

Females

- More females are participating in the local workforce over time, albeit in part-time employment. The lower levels of personal income for females due to these work arrangement patterns mean

they may be less likely to meet financial wellbeing dimensions of meeting expenses, being in control or feeling financially secure.

- Encouragingly, the proportion of females in the lowest personal income groups has decreased at a more rapid rate than males, suggesting increased financial wellbeing and a “closing of the gap”, yet household income figures show that more females are in household income brackets which are considered “low income”. Their financial wellbeing is decreasing slightly over time.

8.About .id

.id's team of population experts combine an in-depth knowledge of people and places with interactive web applications to help organisations decide where and when to locate their services to meet changing needs.

The .id team have an incredible curiosity and knowledge about the way in which people organise themselves into communities and cities.

We are driven by a strong desire to contribute to the development of a good society where everyone has access to housing, education, employment, social & political inclusion, culture, health, recreation and information.

Because of our passion for society, we are excited by the projects we engage in, and genuinely interested in the outcomes. This means we work very closely with our clients on scoping projects. We design projects that are pointy, practical and achievable. We draw meaning from data to provide insights that inject confidence into the decision-making process.



expertise Team of over 40 people with extensive knowledge of people and places, helping local governments tackle community and social issues.



understanding 20 years of development and service to local government. Today we work with over 250 councils providing over 650 online information resources and consulting services



evidence Online resources inform in depth analysis which connects demographic, economic, housing, and population forecasting information.



insight Transforming data into knowledge through robust analytical frameworks which focus on the right questions and inject confidence into your decision-making process