

The Ballarat Base and
Associated Hospitals
Credit Co-operative Limited



INCORPORATED IN AUSTRALIA
REGISTERED OFFICE: 100 RIVER STREET, BALLARAT, VIC. 3378

Eighth Annual Report

1976-1977

THE BALLARAT BASE AND ASSOCIATED HOSPITALS
CREDIT CO-OPERATIVE LIMITED

(Registered under the Co-Operative Act 1958)

REGISTERED OFFICE — STURT STREET, BALLARAT, 3350

Annual Report

TO BE PRESENTED AT THE
EIGHTH ANNUAL GENERAL MEETING
OF
SHAREHOLDERS

OF
The Ballarat Base and Associated Hospitals
Credit Co-operative Limited

TO BE HELD IN THE
FUNCTION ROOM, BASE HOSPITAL, BALLARAT
AT 8 P.M. ON THURSDAY, 2nd JUNE, 1977.

DIRECTORS AND OFFICE-BEARERS 1976-1977

* * *

BOARD OF DIRECTORS	Mr. D. R. Barker, Chairman. Mr. J. R. Bridger, Vice-Chairman. Mrs. M. Duggan. Mr. J. J. Hines. Mr. R. L. Peck. Mr. G. T. Peet. Mrs. A. Sherritt.
REGISTERED OFFICE	Sturt St., Ballarat. 3350.
SECRETARY	Mr. F. W. Clay.
ASSISTANT SECRETARY . .	Mr. P. Duggan.
TREASURER	Mr. L. M. George.
AUDITOR	Mr. I. McIvor, F.C.A., 4 Lydiard St. Sth., Ballarat. 3350.
BANKER	A.N.Z. Banking Group, Sturt St., Ballarat. 3350.
SOLICITOR	Cuthberts, 102 Lydiard St., Sth., Ballarat. 3350.

BALLARAT BASE AND ASSOCIATED HOSPITALS
CREDIT CO-OPERATIVE LIMITED

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the Eighth Annual General Meeting of the members of the above-named Co-operative will be held in the Function Room, 1st Floor Services Block, Ballarat Base Hospital, Sturt Street, Ballarat at 8 p.m. on THURSDAY, 2nd JUNE, 1977.

BUSINESS:

1. To confirm the minutes of the last Annual General Meeting held on 20th May, 1976.
2. To receive and adopt the Report of the Board of Directors for the year ended 31st March, 1977.
3. To receive and adopt the Balance Sheet and Income and Expenditure Statement for the year ended 31st March, 1977.
4. To elect three Directors, Mr. D. R. Barker, Mr. J. R. Bridger and Mr. G. T. Peet retire by rotation, but are eligible for re-election and offer themselves accordingly.

Nomination forms are available from the Secretary.

Nominations close with the Secretary at 5 p.m. on Friday, 27th May, 1977.

5. To consider, and if thought fit, to pass the following special resolution:—

"Subject to the rules of the Co-operative, and to security satisfactory to the Directors other than the applicant in each case, the society may loan an amount not exceeding four thousand (\$4,000) dollars to each of the undermentioned Directors and Officers."

Directors: Messrs. D. R. Barker, J. R. Bridger, J. J. Hines, R. L. Peck, G. T. Peet; Mesdames M. Duggan and A. Sherritt.

Officers: F. Clay, P. Duggan and L. George.

6. To transact any other business that may legally be brought before the meeting.

By order of the Board of Directors,
F. W. CLAY, Secretary.

5th May, 1977.

THE BALLARAT BASE AND ASSOCIATED HOSPITALS
CREDIT CO-OPERATIVE LIMITED

* * *

DIRECTORS' REPORT

Ladies and Gentlemen,—

On behalf of the Directors of this Co-operative, it is my privilege to present for your consideration the Eighth Annual Report and Financial Statement for the year ended 31st March, 1977.

This has been a year of records, in Membership, Number of loans approved, Savings deposited and Surplus. As you can see by the Statements appearing elsewhere in this report, business has greatly increased and in all ways your Co-operative is in a very healthy state.

FINANCES.

The Finance Statement shows a surplus of \$5,241 after providing \$305 for doubtful debts and \$576 for income tax.

This brings our reserves to a total of \$15,451.

Once again we have been able to keep our interest on loans at the same rate as last year, although interest charged by Banks, Finance Companies and many other Credit Societies has increased.

Savings deposits held now exceed by \$113,740 the money out on loan. This money is invested mainly in Government Special Bonds.

MEMBERSHIP.

A total of 105 new members were admitted during the year, however as 55 withdrew their shares due to resignation from the staff, the net increase in members was 50.

LOANS APPROVED.

The Board of Directors approved 156 loans totalling \$284,821. Elsewhere in this report you can find details of the loans approved, however you may be interested to know more details of those classified as other. Your Credit Co-operative has helped members drill bores, purchase sheep and horses, rotary hoes, an electronic organ, pay for education courses and education expenses.

SAVINGS.

More than half a million dollars was paid into savings accounts and \$466,922 withdrawn, the increase over the last year is 45%.

BOARD OF DIRECTORS.

The Board of Directors met at least once each fortnight during the year and I believe it is because of their sound judgement and integrity in dealing with loan applications that another year has passed without any loss due to bad debts.

It is now eight years since the Credit Co-operative commenced operation and not one cent has been lost due to delinquent accounts.

As Chairman of the Board I sincerely thank all the Directors and Officers whose dedication and help have made my task so much easier.

APPRECIATION.

On behalf of the Directors and members, I express our thanks to the Committee of Management of the Base Hospital for their help in allowing us to operate within the hospital.

To all officers and Pay Office staff I say thank you for a years work well done.

In my report last year I suggested that we all work together to increase our membership to 75% of the total staff.

This has not been achieved although there has been a record increase in membership. I believe there are still some staff members who do not know about the benefits of belonging to the Credit Co-operative. Can I leave it in your hands to tell them?

—D. R. BARKER, Chairman.

**THE BALLARAT BASE AND ASSOCIATED HOSPITALS
CREDIT CO OPERATIVE LIMITED**

**STATEMENT OF PROFIT AND LOSS
FOR THE YEAR ENDED 31s MARCH, 1977.**

INCOME	1977	1976
Interest on loans to members	\$24,233	\$16,915
Interest on investments	9,831	3,826
Entrance fees	51	37
Bad debts recovered	—	581
Sundry income	—	24
	TOTAL INCOME	\$21,383
	\$34,115	\$21,383
DEDUCT		
EXPENDITURE		
Audit fees	\$675	\$570
Bad debts	—	311
Bank charges	469	174
Donations	400	425
General expenses	199	29
Honorariums	2,600	1,948
Interest paid on savings	20,927	12,823
Insurances	1,528	1,139
Printing, stationery, office supplies	484	388
Provision for doubtful debts	305	800
V.C.C.A. affiliation fees	711	727
	TOTAL EXPENDITURE	\$19,334
	\$28,298	\$19,334
Surplus before income tax	5,817	\$2,049
Income tax	576	—
	Net surplus for year	\$2,049
	\$5,241	\$2,049
ADD		
Balance general reserve brought forward ..	8,207	6,261
	Available for appropriation	\$8,310
	\$13,448	\$8,310
DEDUCT		
Transfer to statutory reserve	263	103
	Balance general reserve carried forward ..	\$8,207
	\$13,185	\$8,207

**THE BALLARAT BASE AND ASSOCIATED HOSPITALS
CREDIT CO-OPERATIVE LIMITED**

BALANCE SHEET AS AT 31st MARCH, 1977.

CAPITAL AND RESERVES	1977	1976
Capital — 1,555 ordinary shares at \$2 each		
fully paid	\$3,110	\$2,610
Statutory reserve	2,266	2,003
General reserve	13,185	8,207
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TOTAL CAPITAL AND RESERVES . .	\$18,561	\$12,820
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Represented by:—		
CURRENT ASSETS		
Cash at hand and at bank	\$3,408	\$1,572
Loans to members less provision for doubtful debts (\$1,105)	220,071	176,050
Central league deposits	30,041	2,003
Other debtors	3,268	1,463
	<hr/>	<hr/>
	\$256,788	\$181,088
	<hr/>	<hr/>
ADD		
INVESTMENTS		
Shares in Victorian Credit Co-operative Association	\$100	\$100
Government bonds	88,000	73,000
A.N.Z. Bank fixed deposit	5,000	—
Stabilization fund	5,140	3,228
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	\$98,240	\$76,328
	<hr/>	<hr/>
TOTAL ASSETS	\$355,028	\$257,416
	<hr/>	<hr/>
DEDUCT		
CURRENT LIABILITIES		
Sundry creditors	\$975	\$400
Members' savings	334,916	244,196
Provision for income tax	576	—
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	\$336,467	\$244,596
	<hr/>	<hr/>
NET ASSETS	\$18,561	\$12,820
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DIRECTORS' STATEMENT

We, Dennis Richard Barker and John Robert Bridger, being two Directors of the Ballarat Base and Associated Hospitals Credit Co-operative, do hereby certify on behalf of the Board that, in our opinion, the accompanying Balance Sheet is drawn up so as to exhibit a true and fair view of the Co-operative's affairs, and that, in our opinion, the statement of Profit and Loss of the Co-operative is drawn up so as to exhibit a true and fair view of the results of the business of the Co-operative for the period 1st April, 1976 to 31st March, 1977.

Signed on behalf of the Board of Directors at Ballarat,
this 12th day of May, 1977.

D. R. BARKER.

J. R. BRIDGER.

SECRETARY'S DECLARATION

I, Frederick William Clay, Secretary of the Ballarat Base and Associated Hospitals Credit Co-operative Limited, do solemnly and sincerely declare that the accompanying balance sheet and statement of Profit and Loss of the Co-operative are to the best of my knowledge and belief correct, and I make this solemn declaration conscientiously believing the same to be true, and by virtue of the provisions of an Act of Parliament of Victoria rendering persons making a false declaration punishable for wilful and corrupt perjury.

F. W. CLAY.

Declared at Ballarat in the State of Victoria,
this 12th day of May, 1977 before me.

J. J. HINES, a Justice of the Peace.

AUDITOR'S REPORT

I have examined the books, accounts and vouchers of the Ballarat Base and Associated Hospitals Limited for the year ended 31st March, 1977, and have obtained all the information and explanations required by me. In my opinion, the foregoing balance sheet and statement of Profit and Loss are properly drawn up so as to exhibit a true and fair view of the financial position of the Co-operative, according to the information at my disposal, and explanations given to me and as shown by the books of the Co-operative. I also report that the rules relating to the administration of the funds of the Co-operative have been observed.

I. McIVOR, Auditor.

19th May, 1977.

FINANCIAL AND STATISTICAL SUMMARY, 1974-1977

DETAILS	FOR THE YEAR ENDED 31st MARCH			
	1977	1976	1975	1974
Member Shareholders . . .	311	261	224	207
Non-Member Depositors . .	175	165	143	165
Loans Approved	156	140	136	95
Savings Deposits	\$557,642	\$390,873	\$256,707	\$204,679
Savings Withdrawn	466,922	299,987	231,945	198,199
Loans Approved	284,821	203,794	143,384	103,636
Loans Repaid	218,246	148,860	106,516	96,865
Income	34,115	21,383	16,056	13,622
Expenditure	28,298	19,334	11,694	10,999
Surplus before providing for Income Tax	5,817	2,049	4,361	2,623
Provision for Income Tax	576	—	540	1,246
Net Surplus	5,241	2,049	3,822	1,377

SUMMARY OF LOANS APPROVED

PURPOSE	Number		Amount	
	1977	1976	1977	1976
Purchase, Registration and Repair of Motor Cars . . .	53	54	\$116,070	\$89,826
Motor Cycles, Motor Boats and Caravans, Tractor	3	12	7,800	18,200
Mortgages and Property . .	9	8	33,700	18,574
Home Improvements	55	49	74,823	53,455
Consolidation of Creditors	6	5	12,993	12,914
Holidays	13	7	19,200	8,875
Other	17	5	20,235	1,950
	156	140	\$284,821	\$203,794

LIST OF SHAREHOLDERS

Acheson, J.	Chester, J. M.	George, L. M.
Adams, A. W. M.	Clark, H. B.	Gilmer, J.
Adams, J. M.	Clarke, G. J.	Glen, J.
Adriaans, J. J.	Clay, F. W.	Glen, N.
Amor, A. L.	Clayton, R. M.	Godfrey, L. D.
Anderson, O. M.	Coad, D. G.	Godfrey-Roberts, M.
Arundell, G. E.	Coates, J.	Gooday, C.
	Collins, P.	Goodwin, P. T.
Baker, J. P.	Condon, C. D.	Graham, E. F.
Baker, M. J.	Coon, D.	Gray, F. W.
Baker, S.	Cooper, Y. L.	Grime, B. R.
Barby, J. L.	Costello, L.	
Barker, D. R.	Cowell, S.	Habel, A.
Barker, J. P.	Crawley, R. J.	Haley, R.
Barlow, G. V.	Cudia, J.	Hall, M.
Barrett, A. H.	Cummins, L. A.	Halison, N.
Barry, N. P.		Hammond, R. M.
Bastin, O.	Davies, M. M.	Harrison, R. J.
Bath, A. G.	Davis, K.	Hartnell, L. M.
Bedggood, J. E.	Denham, A.	Hayes, H. J.
Beechey, D.	Doherty, C. M.	Hayter, D. A.
Bell, A.	Donohue, J. T.	Hearn, A.
Bennett, G.	Douglas, J.	Hehir, J.
Bertalli, J. M.	Douglas, M.	Hibberd, L.
Bevan, R.	Dowling, K. D.	Hill, B.
Bilston, A. W.	Doyle, K.	Hill, K. J.
Bilston, C.	Duggan, M. A.	Hines, E. J.
Birch, P.	Duggan, P. A.	Hines, J. J.
Birkett, G.	Duncan, C. S.	Hogg, M.
Bitter, M. R. W.	Dyer, L. J.	Horgan, C. S.
Blackman, H. S.	Dyer, M. J.	Howie, A.
Boothroyd, A.		Hucker, M.
Borchers, N.	East, J. M.	Hull, R.
Boyle, S. F.	Edlin, S. M.	Hunter, P. J.
Bradby, R. J.	Edmonson, C.	Hutchings, Y. T.
Bradshaw, L.	Edmonson, E. G.	
Bridger, J. R.	Edwards, H.	Jacobsson, H. J.
Britt, J.	Edwards, M. L.	James, E.
Bromley, M.	Eichler, R. E.	Jones, E.
Brooks, B.		Jordan, J.
Buenen, P.	Filbey, G. T.	
Bull, N. M.	Fitzpatrick, C.	Kanc, J.
Butch, J.	Fitzpatrick, E.	Karstens, R.
	Fitzpatrick, S. P.	Keach, D. J.
Cahill, C. D.	Fitzpatrick, T.	Keen, P.
Caley, T.	Flanders, H.	Kerr, R. J.
Cameron, M.	Flapper, P. T.	Ketcher, M.
Campbell, A.	Ford, M. W.	Kramer, J.
Campbell, L. M.	Ford, R. C.	Kuypers, C. C.
Carrigg, I.	Foster, L.	
Casey, H. W.	Frank, K.	Lawrie, S.
Cassells, M.	Freeman, E. M.	Leather, S. H.
Cawthorn, A.		Lec, N. S.
Cech, A. E.	Gallagher, K.	Letizia, A. M.
Channing, I. E.	Gallie, M. L.	Leviston, G. M.
Cherry, D.	Ganley, J.	Lister, N. M.

Littlely, J.
Llewellyn, J.
Lucas, J.
Lyons, J.

Macaulay, E. D.
Mackay, J. M.
Maher, R. W.
Maloney, W. P.
Malthouse, C.
Mark, S. E.
Mead, K. R.
Meek, B. L.
Meeuwsen, F.
Meiklejohn, A.
Millar, M.
Mills, A.
Moller, D.
Moloney, A. J.
Moloney, K.
Moran, K. D.
Moran, M.
Morcom, E. M.
Morrell, K. A.
Moulton, N. G.
Murphy, C.
Murphy, H. M.
Murphy, V. M.
McCann, K. J.
McCartney, J. I.
McDonald, B. A.
McGuffie, A.
McIlroy, E. M.
McMaster, D. K.
McMaster, J. W.
McVilly, I. W.

Nash, L. T.
Nester, M. L.
Norman, P.

O'Hurley, A.
Osborne, J.

Palmer, J. W.
Pearce, J. M.
Pearce, T. M.
Peck, R. L.
Peet, G. T.
Pettit, K. T.
Phillips, R. H.
Pilbeam, S. T. H.
Pitman, I. A.
Pollock, M.
Friddle, R. E.

Purcell, J. T.
Purcell, M.

Quick, W. J.
Quirk, C. A.

Rambocus, A.
Rayner, G.
Redfern, R. J.
Rees, D. N.
Reeves, D. J.
Reus, J.
Richard, F. C.
Richards, D.
Richards, P. J.
Rickard, L. H.
Ritchie, C. D.
Robb, M.
Robertson, B.
Robinson, E.
Robotham, M.
Romeo, D. J.
Romeo, L.
Ross, A. W.
Rowlands, C. M.
Rowlands, J. A.
Rudwick, H.
Ryan, S. I.

Sanders, N.
Sarah, H.
Sargent, R. W.
Sargent, V. J.
Scarff, G. M.
Schenk, P.
Seccombe, D. J.
Shea, C. M. B.
Sheehan, T.
Sherritt, A.
Simpson, G.
Singleton, K.
Smith, N. M.
Soncum, L.
Snowden, M. L.
Spencer, V. J.
Stafford, A.
Steel, J.
Stevens, M. A.
Stewart, J.
Stewart, S. M.
Stout, E. M.
Strachan, G. M.
Sumner, L. M.
Suttie, G. R.

Tabuteau, M.
Taylor, J.
Tebernieks, L.
Telfer, J.
Thain, J. W.
Thomas, J.
Thomson, H. D. P.
Thompson, S.
Thornton, J. M.
Tickner, K. M.
Tiley, B. J.
Tinney, E. E.
Todd, P. K.
Tonks, R.

Umlauf, W. S.
Underwood, M. J.

Van den Brink, J. M. L.
Van Dort, J.
Veal, J.
Vemer, S.
Vincent, M.

Wach, K.
Wade, D.
Waight, B.
Walkeden, P. J.
Walker, V. J.
Warner, M.
Watkins, J.
Watkins, R. J.
Webb, R.
Weightman, M.
Wentworth, V.
Weyburg, M.
Wheeler, K.
Williams, G.
Williams, L. M.
Williamson, K.
Wilson, D.
Wilson, E. C.
Wilson, M.
Wilson, S. M.
Wiltshire, S. J.
Wirtanen, C.
Wise, G. J.
Wood, N.
Woodford, M.
Worswick, N. J.
Wren, L. J.
Wright, M. A.
Young, K. S.
Young, N. J.

MEMBERSHIP QUALIFICATION

Only the employees of:—

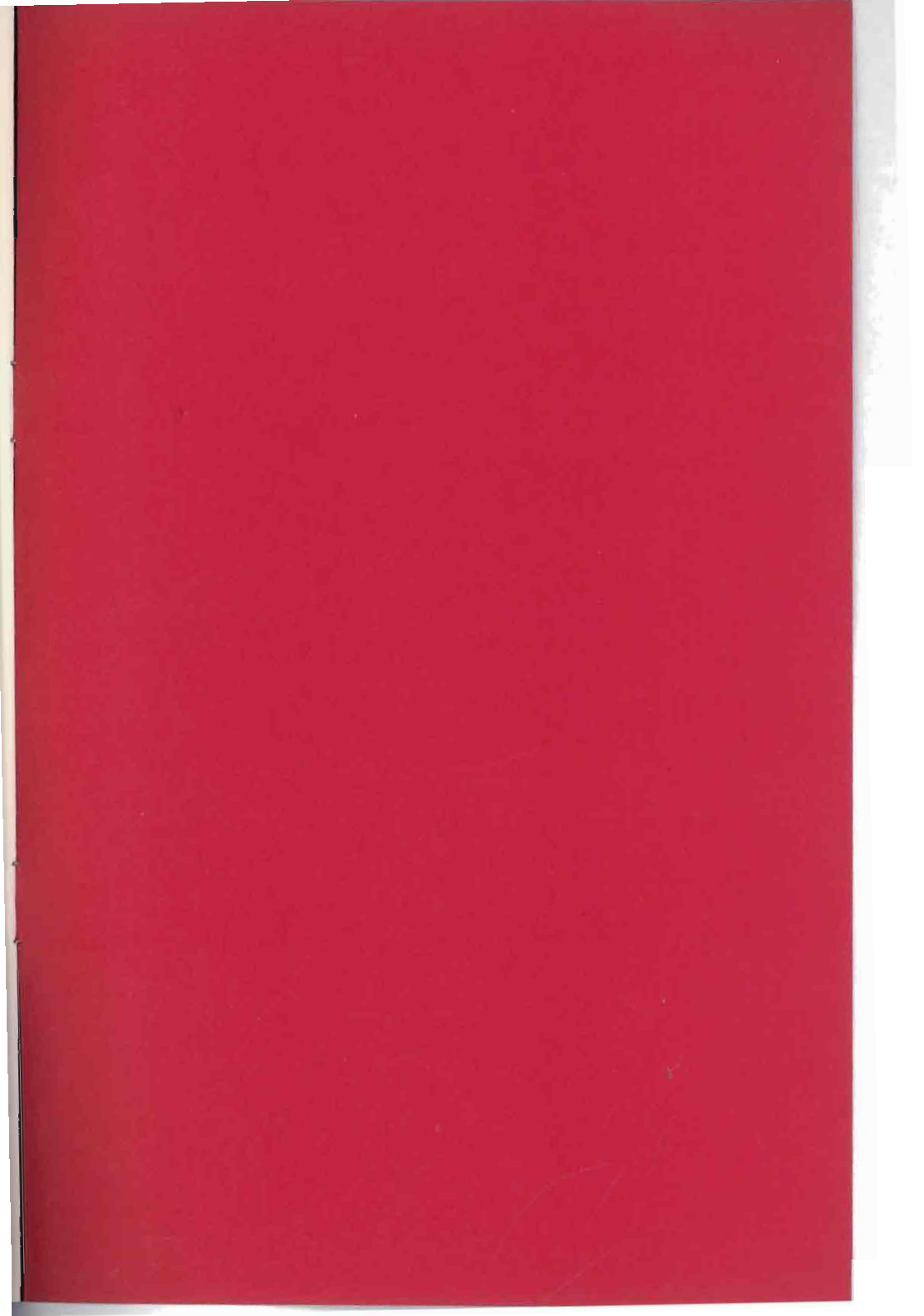
Ballarat and District Base Hospital, Ballarat

Lismore and District Hospital, Lismore

Ripon Peace Memorial Hospital, Beaufort.

Skipton and District Hospital, Skipton

are eligible for membership.



THE BALLARAT BASE
AND ASSOCIATED HOSPITALS
CREDIT CO-OPERATIVE LIMITED

EIGHTH
ANNUAL REPORT
1976-1977