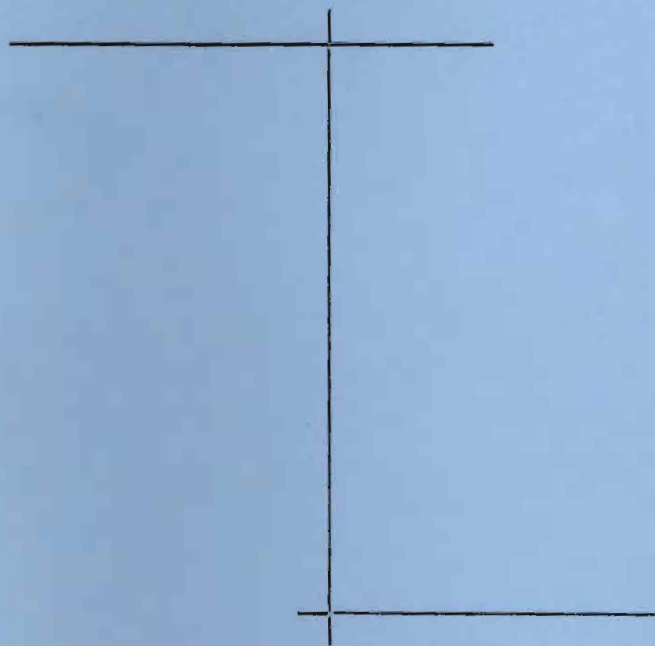


**THE BALLARAT BASE AND
ASSOCIATED HOSPITALS
CREDIT CO-OPERATIVE LIMITED**



**Eleventh
Annual Report
1979 - 1980**

**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
ELEVENTH ANNUAL GENERAL MEETING
OF
SHAREHOLDERS

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

TO BE HELD IN THE
FUNCTION ROOM 1, BALLARAT BASE HOSPITAL,
STURT STREET, BALLARAT
AT 12.30 P.M. ON THURSDAY, 5th JUNE, 1980

DIRECTORS AND OFFICE-BEARERS 1979-1980

* * *

BOARD OF DIRECTORS . . .	Mrs. M. Duggan, Chairman. Mr. G. T. Peet, Vice-Chairman. Mr. J. Adriaans. Mr. D. R. Barker. Mr. J. R. Bridger. Mr. J. J. Hines. Mrs. A. Sherritt.
REGISTERED OFFICE	Sturt Street, Ballarat, 3350.
SECRETARY	Mr. F. W. Clay.
ASSISTANT SECRETARY . .	Mr. P. A. 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, 927 Sturt St., Ballarat. 3350.
SOLICITOR	Cuthberts, 102 Lydiard St. Sth., Ballarat. 3350.

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

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the Eleventh 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 12.30 p.m. on THURSDAY, 5th JUNE, 1980.

BUSINESS :

1. To confirm the minutes of the last Annual General Meeting held on 7th June, 1979.
2. To receive and adopt the Report of the Board of Directors for the year ended 31st March, 1980.
3. To receive and adopt the Balance Sheet and Income and Expenditure Statement for the year ended 31st March, 1980.
4. To elect four Directors, Mr. J. Adriaans, Mr. J. J. Hines, Mrs. M. Duggan, and Mrs. A. Sherritt retire by rotation and 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, 30th May, 1980.
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 six thousand (\$6,000) dollars to each of the undermentioned Directors and Officers."
Directors: Messrs. J. Adriaans, D. R. Barker, J. R. Bridger, J. J. Hines, 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 be legally brought before the meeting.

By order of the Board of Directors,
F. W. CLAY, Secretary.
3rd May, 1980.

BALLARAT BASE AND ASSOCIATED HOSPITALS
CREDIT CO-OPERATIVE LTD.

* * *

DIRECTOR'S REPORT

Ladies and Gentlemen,

As Chairman of the Board of Directors of the Ballarat Base and Associated Hospitals Credit Co-operative Limited it is my privilege and pleasure to present, on behalf of the Board of Directors, the Eleventh Annual Report for the year ended 31st March, 1980.

The past year has been yet another year of significant growth in all areas of the Credit Co-operative, indicating the confidence of our members.

Finances:

The Finance Statement shows a surplus of \$8,059 after providing \$1,658 for income tax, and \$4,000 for doubtful accounts. The Co-operative remains in a sound financial position with General and Statutory Reserves now totalling \$36,232.

Investments have increased considerably and now total \$311,920.

Membership:

Membership has continued to grow to an all high time of 404, with 96 new members being allotted shares during the year, and 60 members withdrawing their shares following resignation from one of the hospitals associated with the Co-operative.

Loans:

During the year 188 loans were approved totalling \$407,151. The Co-operative has assisted members to purchase motor vehicles, make home improvements, purchase property, finance holidays, consolidate existing debts and for many other miscellaneous purposes. Statistical details of the number and amount of loans are found later in this report.

Interest on loans has continued to be calculated at the rate of 1% per month on the outstanding balance at the beginning of each month.

Savings:

Both members and non-member savers have taken advantage of the excellent interest rates being offered with \$739,033 on deposit at the close of the books on 31st March, 1980. Deposits during the year totalled \$1,189,991, and withdrawals \$1,015,383.

Board of Directors:

The Board of Directors met regularly on the second Thursday of each month, with special Finance Meetings arranged to consider any urgent loans for members.

Membership of the Board remained unchanged during the year.

On behalf of the members I wish to thank my fellow Directors for their attendance at meetings, and the interest and support given to ensure prompt and fair attention to all requests.

General:

The Credit Co-operative became a referral agent for A.N.Z. Travellers Cheques as an additional service for members. Several members now have also taken advantage of the competitive rates being offered by V.A.C.C. Insurance on referral from the Co-operative.

Owing to the rapid growth and utilization of the Co-operative by the members, the Board approved the appointment of a clerk to ensure that an efficient service may continue to be provided. The appointment will take effect from 1st April, 1980 and consequently an increase in the interest rate on loans by .1% to 1.1% was necessary and will take effect from 1st May, 1980.

Office furniture and supplies have been purchased to allow the commencement of this new improved service to the members.

Appreciation:

The Directors extend their appreciation to the Base Hospital Board of Management for their assistance and support of the Credit Co-operative, as without its approval we could not function.

I record my personal thanks to the Board of Directors, the Officers and staff, who together ensure the smooth and efficient running of the Co-operative.

We look forward to the next year with confidence and hope that there will be continued growth.

For, and on behalf of the Board of Directors.

—M. DUGGAN, Chairman.

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

BALANCE SHEET AS AT 31st MARCH, 1980.

CAPITAL AND RESERVES	1980	1979
Capital — 2,020 ordinary shares at \$2 each fully paid	\$4,040	\$3,680
Statutory reserve	3,302	2,899
General reserve	32,930	25,274
TOTAL CAPITAL AND RESERVES	\$40,272	\$31,853
Represented by:—		
CURRENT ASSETS		
Cash on hand and at bank	\$15,922	\$5,105
Loans to members less provision for doubtful debts (\$10,000)	445,075	393,956
Central league deposits	206,920	87,973
Other debtors	4,962	1,853
	\$672,879	\$488,887
Add		
INVESTMENTS		
Shares in Victorian Credit Co-operative Association	\$4,344	\$4,344
Government Bonds	100,000	100,000
A.N.Z. Bank fixed deposit	5,000	5,000
Registry General Reserve	4,801	3,993
	\$114,145	\$113,337
TOTAL CURRENT ASSETS	\$787,024	\$602,224
Deduct		
CURRENT LIABILITIES		
Sundry Creditors	\$6,381	\$5,239
Members savings	739,033	564,425
Provision for income tax	1,658	926
TOTAL CURRENT LIABILITIES	\$747,072	\$570,590
NET WORKING CAPITAL	\$39,952	\$31,634
Add		
FIXED ASSETS		
Furniture and fittings	320	219
NET ASSETS	\$40,272	\$31,853

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

**STATEMENT OF PROFIT AND LOSS
FOR THE YEAR ENDED 31st MARCH, 1980.**

INCOME	1980	1979
Interest on loans to members	\$54,697	\$44,167
Interest on investments	22,440	14,168
Entrance fees	48	42
Miscellaneous Income	—	29
	<hr/>	<hr/>
TOTAL INCOME	\$77,185	\$58,406
	<hr/>	<hr/>
Deduct		
EXPENDITURE		
Audit fees	\$1,400	\$1,150
Bed debts written off	—	594
Bank charges and interest	757	605
Depreciation	39	25
Debt collection fees	71	157
Donations	450	750
General Expenses	98	20
Honorariums	5,830	3,870
Interest paid on Savings	50,675	36,676
Insurances	2,639	2,319
Printing, stationery, office supplies	711	383
Provision for doubtful debts	4,000	2,868
V.C.C.A. affiliation fees and expenses	798	834
	<hr/>	<hr/>
TOTAL EXPENDITURE	\$67,468	\$50,251
	<hr/>	<hr/>
Surplus before income tax	9,717	8,155
Income tax	1,658	926
	<hr/>	<hr/>
Net surplus for year	\$8,059	\$7,229
	<hr/>	<hr/>
Add		
Balance general reserve brought forward	25,274	18,395
	<hr/>	<hr/>
Available for appropriation	33,333	25,624
	<hr/>	<hr/>
Add/Deduct		
Savings surplus	—	12
Transfer to statutory reserve	(403)	(362)
	<hr/>	<hr/>
Balance general reserve carried forward	\$32,930	\$25,274
	<hr/>	<hr/>

DIRECTORS' STATEMENT

We, Margaret Duggan 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, 1979 to 31st March, 1980.

Signed on behalf of the Board of Directors at Ballarat,
this 16th day of May, 1980.

M. DUGGAN.

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 16th day of May, 1980.

D. N. REES, Commissioner for taking declarations and
Affidavits under the Evidence Act 1958.

AUDITOR'S REPORT.

I have examined the books, accounts and vouchers of the Ballarat Base and Associated Hospitals Credit Co-operative Limited for the year ended 31st March, 1980 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.
27th May, 1980.

FINANCIAL AND STATISTICAL SUMMARY — 1977-1980

DETAILS	FOR THE YEAR ENDED 31st MARCH			
	1980	1979	1978	1977
Member Shareholders . . .	404	368	347	311
Non-Member Depositors . .	241	176	165	175
Loans Approved	188	162	162	156
Savings Deposits	\$1,189,991	\$980,739	\$714,795	\$557,642
Savings Withdrawn	1,015,383	847,222	644,046	466,922
Loans Approved and Interest	441,472	389,946	348,521	284,821
Loans Repaid	386,353	320,723	258,504	218,246
Income	77,185	58,406	44,207	34,115
Expenditure	67,468	50,251	38,792	28,298
Surplus before providing for Income Tax	9,717	8,155	5,904	5,817
Provision for Income Tax	1,658	926	489	576
Net Surplus	8,059	7,229	5,415	5,241

SUMMARY OF LOANS APPROVED

PURPOSE	Number		Amount	
	1980	1979	1980	1979
Purchase, Registration and Repair of Motor Cars . .	57	60	\$153,148	\$180,652
Motor Cycles, Motor Boats and Caravans	1	3	1,500	5,370
Mortgages and Property . .	14	13	41,000	60,840
Home Improvements	66	51	149,632	82,334
Consolidation of Creditors . .	9	17	15,300	33,250
Holidays	23	8	34,705	12,500
Other	18	10	11,866	15,000
	188	162	\$407,151	\$389,946

LIST OF SHAREHOLDERS

J. Acheson	R. Bowen	L. A. Cummins
A. W. M. Adams	S. F. Boyle	T. Cummins
J. J. Adriaans	L. M. Bradshaw	D. L. Curwood
G. J. Allbutt	T. A. Braybrook	
C. A. Allen	L. Breust	T. A. Dalby
A. L. Amor	J. Bridger	C. A. Davey
J. Anderson	I. Britt	M. M. Davies
A. M. Anglin	B. G. Brooks	K. F. Davis
S. M. Anson	R. L. Brooks	M. P. Dawe
L. Antonio	V. A. Brown	L. T. Degraalf
F. M. Appledore	A. G. Budds	A. Denham
A. F. Armstrong	N. M. Bull	J. De Van Der Schueren
J. M. Armstrong	F. L. Buenci	J. Demaye
S. Arstall	S. E. Bush	J. A. Deutscher
G. E. Arundell	J. Butsch	P. A. Dewan
G. J. Ashmore		C. I. Dingey
R. J. Aston	C. D. Cahill	J. T. Donohue
J. H. Auwema	J. R. Cahill	F. C. Douglas
	M. Callinan	A. H. Donnelly
M. Baggaley	A. Campbell	K. D. Dowling
V. J. Bainbridge	L. M. Campbell	K. M. Doyle
E. C. Baker	I. Carrigg	J. Duggan
H. A. Baker	S. A. Cartledge	M. H. Duggan
J. P. Baker	H. W. Casey	P. A. Duggan
J. D. Banks	M. Casey	C. S. Duncan
J. C. Barby	M. E. Cassells	S. C. Duthie
D. R. Barker	A. Cawthorn	
J. F. Barker	I. E. Channing	J. L. East
T. A. Barker	D. E. Chaplin	J. M. East
G. V. Barlow	J. E. Cheeseman	S. M. Edlin
C. L. Barnett	D. M. Cherry	E. G. Edmonston
A. H. Barrett	J. M. Chester	H. J. Edwards
N. P. Barry	G. J. Clarke	M. G. Edwards
E. Bartram	G. L. Clarke	S. L. Edwards
O. Bastin	F. W. Clay	R. E. Eichler
A. G. Bath	R. M. Clayton	J. E. Ellis
A. Beacham	T. F. Cluff	L. J. Ellis
J. J. Beames	D. G. Coad	S. L. Etherton
J. E. Bedggood	R. Coad	M. R. Everard
D. Beechey	C. M. Coatsworth	
F. Beggie	W. E. Coe	S. C. Falla
A. M. Bell	B. W. Collins	G. T. Filbey
T. Bell	I. S. Collins	R. J. Finch
G. Bennett	J. A. Collinshaw	P. J. Findlay
L. Berlund	L. M. Collishaw	R. J. Findlay
D. A. Berry	P. Collishaw	C. E. Fitzpatrick
J. Bertalli	C. D. Condon	E. Fitzpatrick
J. E. Bevan	F. M. Coon	S. P. Fitzpatrick
R. Bevan	Y. L. Cooper	P. T. Flapper
A. W. Bilston	L. J. Costello	M. W. Ford
C. M. Bilston	S. L. Cowell	R. C. Ford
P. Bireh	J. G. Cramer	E. J. Forte
G. W. Birkett	G. E. Crawley	K. Frank
D. T. Blaschke	R. J. Crawley	
N. Borchers	C. A. Crook	M. L. Gallie
J. P. Bowden	J. Cudia	J. Ganley

D. E. Garrick
J. Geddes
L. M. George
S. D. Giddy
J. A. Gilmer
J. Glen
N. Glen
R. E. Golder
P. T. Goodwin
E. F. Graham
F. W. Gray
I. M. Grech
J. G. Gribble
L. D. Grigg
L. Grubb

R. P. Haddon
B. R. Haley
R. Haley
N. D. Halson
C. P. Hamilton
J. Hamilton
R. M. Hammond
K. A. Handley
J. Hanson
L. Hanvey
D. J. Harboard
N. J. Harrison
R. J. Harrison
L. M. Hartnell
H. J. Hayes
D. A. Hayter
A. E. Hetherington
L. T. Hibberd
K. J. Hill
M. Hill
E. J. Hines
J. J. Hines
A. F. Hoath
V. Holley
G. W. Holloway
A. F. Horgan
M. E. Hourigan
L. Hudson
E. Hughes
R. Hull
P. J. Hunter
Y. T. Hutchings
S. R. Hutchinson

H. J. Jacobsson
A. Johnstone
J. M. Johnstone

C. L. Karstens
P. C. Keen
C. M. Kennedy
P. L. Kennedy

G. Kent
R. J. Kerr
M. Ketchen
J. Kramer

K. P. Lang
N. S. Lec
J. E. Leith
F. L. Lepp
J. M. Lincoln
N. M. Lister
N. J. Livingston
W. J. Llewellyn
J. H. Lowe
F. A. Lozogo
M. J. Luhrs

E. D. Macaulay
J. M. Mackay
C. Magee
R. W. Maher
W. P. Maloney
R. May
K. R. Mead
B. L. Meek
F. Meuswen
M. Millar
S. E. Mills
D. Moller
A. I. Moloney
K. Moloney
K. D. Moran
M. Moran
E. M. Morcom
M. Morrish
S. G. Morrison
N. G. Moulton
H. Munro
J. Munn
C. Murat
C. M. Murphy
K. Macdonald
K. McCann
A. McGrath
K. McGregor
A. McKenzie
D. McKenzie
I. McKenzie
F. McKinnon
L. McPhee

P. Nandlal
M. L. Nester
L. N. Nyikos

J. Oswald
J. W. Palmer

G. A. Parkinson
K. L. Patroni
C. T. Pearce
J. M. Pearce
R. L. Peck
G. T. Peet
J. Penhall
D. Perovich
J. E. Peters
N. Petroulias
K. T. Pettit
R. H. Phillips
S. T. H. Pilbeam
M. M. Pollard
J. M. Pollock
M. Pollock
R. E. Priddle
J. T. Purcell
M. Purcell

C. Quirk

K. Radford
G. Rayner
M. Rayner
R. J. Redfern
R. Redman
D. N. Rees
D. J. Reeves
J. Reus
F. C. Richard
P. J. Richards
N. Richardson
C. D. Ritchie
B. Robertson
E. Robinson
G. D. Robinson
M. Robotham
J. E. Rogers
L. H. Romeo
R. K. Rosenow
A. W. Ross
W. M. Ross
H. M. Rudwick
L. M. Ryan
S. I. Ryan

M. J. Sargent
R. W. Sargent
V. J. Sargent
C. Say
J. M. Scarff
P. J. Schenk
J. E. Schlapp
E. J. Sealey
D. Shannon
G. Sharp
G. Sharpe
C. M. B. Shea

C. L. Shearer
T. C. Sheehan
A. Sherritt
B. Smeulders
F. R. Smith
L. Smolenaers
M. L. Snowdon
B. Sowter
G. J. Spiteri
A. M. Stafford
M. Stcenhuis
J. Steel
S. Stekelenburg
K. Stevens
M. A. Stevens
P. M. Stevens
H. Stevenson
M. L. Stewart
E. M. Stout
J. H. Struhs
L. M. Sumner
G. R. Suttie
G. Sutton

D. N. Taylor
J. Taylor
L. R. G. Taylor
L. Tebernieks

J. Telfer
H. Thewlis
J. Thomas
H. D. P. Thomson
J. M. Thornton
D. S. Tiller
E. E. Tinney
P. K. Todd
P. R. Todd
R. A. Tonks
H. J. Townsend
Trained Nurses' League
E. Troon
R. J. Turkenburg
E. Twigg

M. J. Underwood

W. D. Valpied
J. Van Dort
M. Van Eijk
J. Veal
M. Vincent

K. Wach
B. R. Waight
D. G. Waight
P. J. Walkeden

V. J. Walker
M. H. Warner
J. Watkins
J. P. Weinrich
K. Wheeler
E. White
M. B. Whitehead
R. Whitehead
P. K. Whiting
L. Whittaker
G. J. Williams
L. M. Williams
R. Wills
M. Wilson
C. Wirtanen
G. J. Wise
J. Wise
H. Wise
M. Wood
N. Wood
N. J. Worswick
L. J. Wren
D. Wright
L. Wright
M. A. Wright

* * *

MEMBERSHIP QUALIFICATION

Only the employees of:—

Ballarat 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**

**ELEVENTH
ANNUAL REPORT
1979-1980**

King's The Printer, Ballarat.