

**Ballarat Base
and Associated Hospitals
Co-operative Limited**



Fifth

Annual Report

1973-1974

THE BALLARAT BASE AND ASSOCIATED HOSPITALS
CREDIT CO-OPERATIVE LIMITED

(Registered under the Co-Operative Act 1953)

REGISTERED OFFICE — STURT STREET, BALLARAT 3300

Annual Report

TO BE PRESENTED AT THE
FIFTH ANNUAL GENERAL MEETING
OF
SHAREHOLDERS
OF

The Ballarat Base and Associated Hospitals
Credit Co-operative Limited

TO BE HELD IN THE
MEETING ROOM, BASE HOSPITAL, BALLARAT
AT 8 P.M. ON THURSDAY, 16th MAY, 1974

DIRECTORS AND OFFICE-BEARERS 1973-1974

BOARD OF DIRECTORS ...	Mr. J. J. Hines, Chairman Mr. D. R. Barker, Vice-Chairman Mr. R. E. Bruggemann Mr. I. E. Channing Miss M. M. Davies Mr. R. I. Parker Mr. G. T. Peet
REGISTERED OFFICE ...	Sturt Street, Ballarat 3350
SECRETARY	Mr. D. N. Rees
TREASURER	Mr. F. W. Clay
ASSISTANT TREASURER	Mr. L. M. George
AUDITOR	Mr. I. McIvor, F.C.A., 4 Lydiard Street Sth., Ballarat 3350
SOLICITOR	Cuthberts 102 Lydiard St. Sth., Ballarat 3350
BANKER	A.N.Z. Banking Group, Lydiard Street Nth., Ballarat 3350

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the Fifth Annual General Meeting of the members of the above-named Co-operative will be held in the Meeting Room, Ballarat District Base Hospital, Sturt Street, Ballarat, at 8 p.m. on Thursday, 16th May, 1974.

BUSINESS:

1. To confirm the minutes of the last Annual General Meeting held on 17th May, 1973.
2. To receive and adopt the Report of the Board of Directors for the year ended 31st March, 1974.
3. To receive and adopt the Balance Sheet, and Income and Expenditure Statement for the year ended 31st March, 1974.
4. To elect four Directors. Mr. J. J. Hines, Mr. R. E. Bruggermann, Mr. I. E. Channing and Miss M. M. Davies 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, May 10th, 1974.
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, to loan an amount not exceeding three thousand dollars (\$3000) to each of the undermentioned Directors and Officers.

Directors: Messrs. J. J. Hines, D. R. Barker, R. E. Bruggermann, I. E. Channing, R. I. Parker and G. T. Peet. Miss M. M. Davies.

Officers: Messrs. D. N. Rees, F. W. Clay, L. M. George.

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

By Order of the Board of Directors,
D. N. REES,
Secretary.

29th April, 1974.

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 pleasing duty to present for your consideration, the Fifth Annual Report and Financial Statement for the year ended 31st March, 1974.

The business has increased again this year, due to an increasing awareness of the staff of benefits to be derived from the Co-operative. Resignations from the staff of the hospital means that those persons become ineligible to remain as members of the Co-operative. In spite of loss of these members, there was an increase in membership of 20, and an increase in non-member depositors of 31. It is hoped that the non-member depositors who now total 165, will seek full membership during the next year.

Increase in membership naturally increased the volume of transactions and this is best illustrated by the amount of money receipted during the year of \$305,290, which shows an increase over last year of \$95,126.

Loans were approved to 95 applicants totalling \$103,636, which is an increase of 44% over the previous year when the amount approved was \$72,135. Of the amount of loans approved, \$53,640 financed the purchase of motor vehicles. An amount of \$41,055 was approved for the purchase of property and home improvements, which compares with \$18,917 the previous year. Provision has been made for the payment of Income Tax of \$1246, at the current rate of company tax. Announcements have been made to the effect that there is to be an alteration in the method of assessment of Credit Co-operatives, but as yet this has not been enacted. Such change proposed will considerably reduce the amount of tax payable and increase the surplus.

An amount of \$1112 has been written off as a bad debt. This is the balance of a loan made to an ex-member. Proceedings have been instituted by our collection agency, but have been stayed whilst arrangements for the repayment are honoured. It is confidently anticipated that full recovery will be achieved during the current financial year.

The net result of the year's business is a surplus of \$1377, which is most gratifying. This amount has been transferred to the Reserve accounts, which now stand at \$3132.

The Board of Directors met 21 times during the year, and the Finance Committee met a further 10 times, at irregular times at the request of the Secretary. This means that business is expedited and there is the minimum of delay in considering loan applications. As Chairman of the Board, I would express my appreciation of the willing attention to the business in hand, of my fellow directors, and to thank them on behalf of the members for holding such office.

J. J. HINES,
Chairman.

INCOME AND EXPENDITURE STATEMENT
FOR THE YEAR ENDED 31st MARCH, 1974

	1974	1973
INCOME WAS DERIVED FROM:		
Interest on Loans to Members	\$9,535	\$5,288
Interest on Investments	3,843	3,130
Entrance Fees	30	32
Bad Debts Recovered	214	979
	_____	_____
Total Income	\$13,622	9,429
EXPENDITURE WAS INCURRED ON:		
Interest on Members' Savings	\$7,406	5,205
Printing and Stationery	182	179
Audit Fees	175	145
Bank Charges		114
Honorariums	938	488
Insurances	706	461
V.C.C.A. Affiliation Fees	317	227
Bad Debts	1,112	1,083
General Expenses	163	5
	_____	_____
Total Expenditure	\$10,999	7,907
	_____	_____
Gross Surplus Transferred to appropriation account	\$2,623	\$1,522
	_____	_____
APPROPRIATION STATEMENT:		
Gross Surplus Transferred from Income and Expenditure Account	\$2,623	\$1,522
	_____	_____
Applied to—		
Provision for Income Tax	\$1,246	647
Transfer to Statutory Reserve	690	400
Transfer to General Reserve	687	475
	_____	_____
	\$2,623	\$1,522
	_____	_____

STATEMENT OF ASSETS AND LIABILITIES
AS AT 31st MARCH, 1974

	1974	1973
ASSETS COMPRISED:		
Loans to Members	\$70,491	\$53,423
Cash on Hand	320	220
Cash at Bank	7,029	524
Stabilisation Fund	2,478	1,473
V.C.C.A. Daily Balance Account	—	7,000
A.N.Z. Investment Account	17,392	—
State Savings Bank		500
Central League Deposit	11,441	38,164
V.C.C.A. Shares	100	100
Interest Accrued	885	584
Government Bonds	25,000	24,500
	<hr/>	<hr/>
Total Assets	\$135,136	\$126,488
	<hr/>	<hr/>
LIABILITIES COMPRISED:		
Provision for Income Tax	\$1,246	\$647
Sundry Creditors	150	120
Suspense Account		9
Members and Non-members' Savings	128,538	122,058
General Reserve	1,632	964
Statutory Reserve	1,500	810
Issued Capital—		
1,035 Shares @ \$2 each	\$2,070	1,910
Less in Arrears		40
	<hr/>	<hr/>
	2,070	1,870
Add Prepaid Shares		10
	<hr/>	<hr/>
	2,070	1,880
	<hr/>	<hr/>
Total Liabilities	\$135,136	\$126,488
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DIRECTORS' STATEMENT

We, Jared Johnson Hines and Ronald Ian Parker, being two Directors of the Ballarat Base and Associated Hospitals Credit Co-operative Limited, 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 Profit and Loss Statement 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, 1973 to 31st March, 1974.

Signed on behalf of the Board at Ballarat
this 20th day of April, 1974.

J. J. HINES.
R. I. PARKER.

SECRETARY'S DECLARATION

I, David Nathaniel Rees, Secretary of the Ballarat Base and Associated Hospitals Credit Co-operative Limited, do solemnly and sincerely declare that the accompanying Balance Sheet and Profit and Loss Statement 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.

D. N. Rees

Declared at Ballarat in the State of Victoria,
this 20th day of April, 1974 before me.

J. J. HINES, J.P.

AUDITOR'S REPORT

I have examined the books, accounts and vouchers of the Society, and have obtained all the information and explanations required by me. In my opinion, the foregoing statements are properly drawn up so as to exhibit a true and fair view of the financial position of the Society, according to the information at my disposal, and explanations given to me and as shown by the books of the Society. I also report that the rules relating to the administration of the funds of the Society have been observed.

I. McIVOR, Auditor.

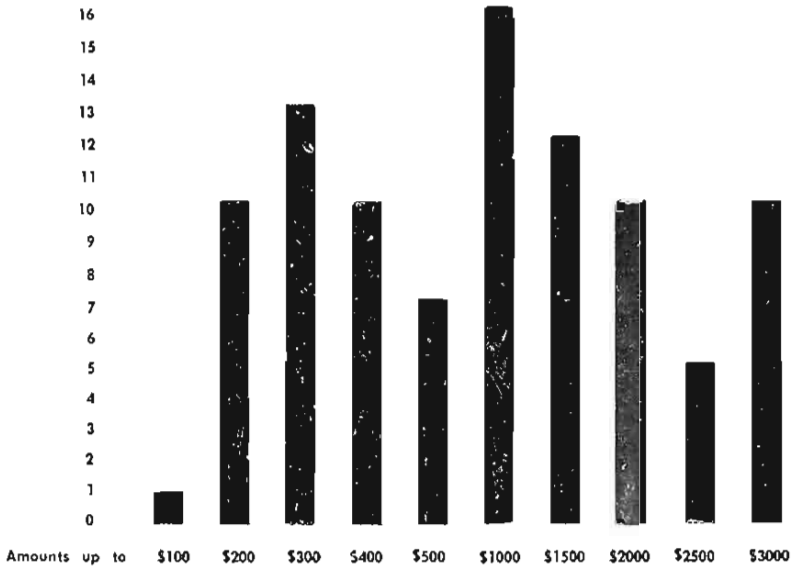
FINANCIAL AND STATISTICAL SUMMARY, 1971-1974

DETAILS	FOR THE YEAR ENDED 31st MARCH			
	1974	1973	1972	1971
Member Shareholders	207	191	156	126
Non-Member Depositors	165	124	78	64
Loans Approved	95	84	99	52
Savings Deposits	\$204,679	\$149,443	\$93,563	\$51,072
Savings Withdrawn	198,199	99,466	54,729	37,588
Loans Approved	103,636	72,135	57,229	35,053
Loans Repaid	96,865	56,479	47,857	23,106
Income	13,622	9,429	5,273	2,830
Expenditure	10,999	7,907	4,233	2,229
Surplus Before Providing for Income Tax	2,623	1,522	1,040	601
Provision for Income Tax	1,246	647	442	196
Net Surplus	1,377	875	598	405

SUMMARY OF LOANS APPROVED

PURPOSE	Number	Amount
Purchase, Registration and Repair of Motor Cars	34	\$48,210
Motor Cycles, Motor Boats and Caravans, Tractor	6	5,430
Mortgages and Property	13	28,800
Home Improvements	29	12,255
Consolidation of Creditors	2	3,028
Holidays	1	1,000
Other	10	4,913
	95	\$103,636

RANGE OF LOANS APPROVED
for Year ended 31st March, 1974



AVERAGE AMOUNT OF LOAN APPROVED — \$1,091

LIST OF SHAREHOLDERS

Acheson, J.
Amor, A. L.
Anderson, O. M.

Baker, M. J.
Baker, S.
Barker, D. R.
Barker, J. P.
Barlow, G. V.
Bastin, O.
Bath, A. G.
Bedggood, J. E.
Bell, A.
Bilston, A. W.
Bitter, M. R. W.
Blackman, H. S.
Blurton, J. M.
Borchers, N.

Bowen, D.
Boyle, S. F.
Bradby, R. J.
Bridger, J. R.
Brooks, B.
Brown, I.
Bruggemann, L. S.
Bruggemann, R. E.
Bull, N. M.
Burnham, F. M.
Burt, C. J.

Cahill, P. P.
Campbell, L.
Campbell, R. J.
Carrigg, I.
Casey, H. W.
Cassells, G. T.

Cawthorn, A. P.
Chandler, P. K.
Channing, I.
Chevalier, E.
Clark, H. B.
Clay, F. W.
Clayton, R. M.
Clifford, A. H.
Coad, D. G.
Colbourne, E. J.
Collins, I. S.
Coombs, J.
Costello, L. J.
Crowley, R. J.
Crowley, N.
Davies, M. M.
Dawson, M. J.

Deaville, E. F.	Kohn, J. A.	Reeves, D. J.
Donohue, J. T.	Kopke, M. D.	Reus, J.
Dooley, M. J.		Rickard, L. H.
Douglas, M.	Leather, S.	Robinson, N. M.
Duggan, M. H.	Lee, N. S.	Robotham, M.
Duggan, P. A.	Leviston, E.	Ross, A. W.
Dwyer, K.	Leviston, G. M.	Rowlands, C. M.
Dyer, L. J.	Living, L. J.	
	Lloyd, R. M.	Sargent, R. W.
East, J.	Longridge, G. A.	Sargent, V. J.
Edmonston, E. G.	Lorensini, S.	Seccombe, D. J.
Edwards, H.	Ludbrook, G. W.	Senior, E.
Edwards, P. J.		Sheehan, T.
Eichler, E.	Maher, R. W.	Sherritt, A.
Elliott, J.	Mahoney, D.	Sims, D.
	Mead, K. R.	Smith, G. A.
Filbey, G. T.	Meeck, B. L.	Smith, J. R.
Fink, A. M.	Meeuwesen, F.	Smith, V. G.
Fisher, C.	Meiklejohn, A.	Sneddon, J. M.
Fitzpatrick, S. A.	Mogg, L.	Stafford, A. M.
Fontana, M. T.	Moloney, K.	Steel, J.
Fowler, D.	Moloney, W. P.	Stevens, L.
Freeman, E. M.	Moran, K. D.	Stevens, M. A.
	Morcom, E. M.	Stewart, J.
Gallagher, K. T.	Moulton, N. G.	Stewart, S. M.
Gallie, M. L.	Murphy, H. M.	Stout, E. M.
Garner, W. E.	Murphy, V. M.	Strachan, G. M.
Gartside, M.		Sumner, L. M.
George, L. M.	McConn, K. J.	
Gercovich, P. K.	McCartney, J. I.	Tabuteau, M.
Glen, J.	McGairy, E.	Taylor, V. L.
Glen, N.	McIlroy, E. M.	Tebernieks, L.
Godfrey, L. D.	McLaren, M. N.	Tinney, E. E.
Gray, F. W.	McVilly, I. W.	Tonks, R.
Griffiths, G. M.		
Grigg, R. M.	Osborne, J.	Umlauft, W. S.
	Owen, G. M.	Underwood, M. J.
Haley, R.		
Hamilton, I.	Parker, R. I.	Van Dort, J.
Harrison, R. J.	Pearce, T. M.	Veal, J.
Hart, F. C.	Peck, R. L.	Vincent, M.
Hartnell, L. M.	Peet, G. T.	
Harvey, M. J.	Pepplinkhouse, Y. C.	Wade, D. A.
Hayes, H. J.	Perkins, D.	Waight, B. R.
Hermosa, O.	Perks, P. J.	Walker, V. J.
Hewitt, B.	Philip, J. A.	Walkeden, P. J.
Hines, E. J.	Pitman, J. A.	Watkins, J.
Hines, J. J.	Pollock, M.	Watkins, R. J.
Holmes, D. J.	Potter, G. P.	Weston, R. A.
Holst, L. J.	Powles, D.	Whiting, M. L.
Hooker, A.	Priddle, R. E.	Williamson, S. L.
	Pummeroy, B. W.	Williamson, K.
	Purcell, M.	Wilson, E.
Irvin, M. F.		Wilson, E. C.
Izard, R.	Quick, H.	Wilson, M.
Jacobsson, H. J.		Wood, N.
Jenkins, D. L.	Reed, J.	
Kenley, J. E.	Rees, D. N.	Youlden, K. A.
Knight, J. A.		

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.



Ballarat

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