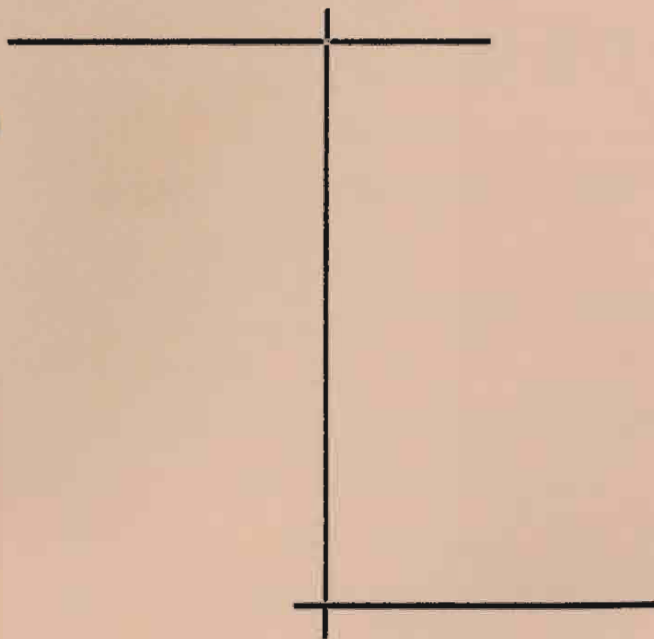


**THE BALLARAT BASE AND  
ASSOCIATED HOSPITALS  
CREDIT CO-OPERATIVE LIMITED**



**Twelfth  
Annual Report  
1980 - 81**

**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  
**TWELFTH 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, 11th JUNE, 1981

## DIRECTORS AND OFFICE-BEARERS 1980-1981

\* \* \*

BOARD OF DIRECTORS . . .	Mrs. M. Duggan, Chairman. Mr. G. T. Peet, Vice-Chairman. Mr. J. Adriaans. Mr. D. R. Barker. Mr. J. E. Bedggood, appt. 13-11-80. Mr. J. R. Bridger. Mr. J. J. Hines, dec'd. 6-10-80. Mrs. K. Moran, appt. 9-10-80. Mrs. A. Sherritt, res. 12-6-80.
REGISTERED OFFICE . . . .	Sturt Street, Ballarat. 3350.
SECRETARY . . . . .	Mr. F. W. Clay.
ASSISTANT SECRETARY . .	Mr. P. A. Duggan.
TREASURER . . . . .	Mr. L. M. George.
AUDITOR . . . . .	Mr. J. G. Barker, 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 Twelfth 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, 11th JUNE, 1981.

**BUSINESS :**

1. To confirm the minutes of the last Annual General Meeting held on 5th June, 1980.
2. To receive and adopt the Report of the Board of Directors for the year ended 31st March, 1981.
3. To receive and adopt the Balance Sheet and Income and Expenditure Statement for the year ended 31st March, 1981.
4. To elect three Directors, Mr. D. R. Barker, Mr. J. R. Bridger, and Mr. G. T. Peet retire by rotation and are eligible for re-election. They offer themselves accordingly.

Nomination forms are available from the Secretary.

Nominations close with the Secretary at 5 p.m. on Wednesday, 3rd June, 1981.

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. E. Bedggood, J. R. Bridger, G. T. Peet and Mesdames M. Duggan and K. Moran.

**Officers:** Messrs. 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.

11th May, 1981.

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

\* \* \*

**DIRECTOR'S REPORT**

Ladies and Gentlemen,

On behalf of the Directors of our Co-operative, it is my privilege to present for your consideration the Twelfth Annual Report and Financial Statements for the year ended 31st March, 1981.

It is pleasing to report that despite strong competition from outside financial institutions we have had another very successful year with members enjoying the many advantages associated with belonging to our Co-operative. The confidence in the Co-operative and demand for its services are clearly demonstrated in the financial and statistical statements found in this report.

**Finances:**

Considering that both the loan and savings interest rates increased during the year, the surplus after providing for income tax and doubtful accounts was \$6,041.

The Co-operative continues to be in a financially stable position with investments totalling \$261,135 and General and Statutory Reserves \$42,300.

**Membership:**

Membership has again increased to 419 members, with a net increase of 15 members over last year. Applications were received from ninety-three new members during the period, with seventy-eight withdrawing their membership on termination from one of the Associated Hospitals.

**Clerical Assistance:**

On 1st April, 1980 the Co-operative employed Mrs. S. Duthie to be responsible for Credit Union matters during the day, and has resulted in a better service being offered to members.

### **Loans:**

It was necessary to increase the interest on loans by .1% to 1.1% per month to finance the employment of the clerk. This was the first interest increase on loans in over ten years.

During the year 183 loans were approved totalling \$440,276. The Directors met on a regular monthly basis to consider these applications with additional special finance meetings convened to consider urgent loan requests from members.

### **Savings:**

Interest rates on savings were increased to take effect for the full financial year. Both members and non-member savers have received 10% at call on all savings, with 12% being paid on fixed deposits.

### **Board of Directors:**

The Co-operative experienced a great loss during the year with the tragic death of Mr. J. J. Hines who had been a dedicated member of the Board of Directors since the inception of the Co-operative in 1969.

Mrs. A. Sherritt resigned from the Board after five years service. The two casual vacancies were filled during the year by Mrs. K. Moran and Mr. J. Bedggood.

On behalf of the members I wish to thank my fellow Directors for their attendance at meetings and for their enthusiasm in attending to the needs of the members.

### **Appreciation:**

The Directors extend their sincerest appreciation to the Board of Management of the Ballarat Base Hospital for their support and assistance in making Hospital facilities available, as without this support the Co-operative could not function. Thanks are also extended to the Honorary Officers and staff who ensure the efficient running of the Co-operative and provide an excellent service to members.

Special thanks are recorded to the members who show confidence in their Co-operative and make use of the financial facilities made available to them.

In conclusion, I extend my personal thanks to all the Directors for their co-operation, guidance and support during my two years term as Chairman of the Board.

—Mrs. M. H. DUGGAN, Chairman.

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

**BALANCE SHEET AS AT 31st MARCH, 1981**

<b>CAPITAL AND RESERVES</b>	<b>1981</b>	<b>1980</b>
Capital — 2,095 Ordinary Shares at \$2 each		
fully paid .....	\$ 4,190	\$ 4,040
Statutory Reserve .....	3,604	3,302
General Reserve .....	38,696	32,930
<b>TOTAL CAPITAL AND RESERVES ....</b>	<b>\$ 46,490</b>	<b>\$ 40,272</b>
Represented by:—		
<b>CURRENT ASSETS</b>		
Cash on Hand and at Bank .....	\$ 5,825	\$ 15,922
Loans to Members less provision for doubtful debts (\$12,000) .....	507,445	445,075
Central League Deposits .....	41,135	206,920
Short Term Money Market .....	50,000	—
Other Debtors .....	3,755	4,962
	<u>\$608,160</u>	<u>\$672,879</u>
<b>Add</b>		
<b>INVESTMENTS</b>		
Shares in Victorian Credit Co-operative Association .....	\$ 4,344	\$ 4,344
Government Bonds .....	50,000	100,000
A.N.Z. Fixed Deposits .....	20,000	5,000
Telecom Australia Inscribed Stock .....	100,000	—
Registry General Reserve .....	5,544	4,801
	<u>179,888</u>	<u>114,145</u>
<b>TOTAL CURRENT ASSETS .....</b>	<b>\$788,048</b>	<b>\$787,024</b>
<b>Deduct</b>		
<b>CURRENT LIABILITIES</b>		
Sundry Creditors .....	\$ 1,200	\$ 6,381
Members Savings .....	739,473	739,033
Provision for Income Tax .....	1,706	1,658
<b>TOTAL CURRENT LIABILITIES .....</b>	<b>\$742,379</b>	<b>\$747,072</b>
<b>NET WORKING CAPITAL .....</b>	<b>45,669</b>	<b>39,952</b>
<b>Add</b>		
<b>FIXED ASSETS</b>		
Furniture and Fittings .....	821	320
<b>NET ASSETS .....</b>	<b>\$ 46,490</b>	<b>\$ 40,272</b>



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

**STATEMENT OF PROFIT AND LOSS  
FOR THE YEAR ENDED 31st MARCH, 1981.**

<b>INCOME</b>	<b>1981</b>	<b>1980</b>
Interest on Loans to Members .....	\$ 65,156	\$ 54,697
Interest on Investments .....	32,094	22,440
Entrance Fees .....	46	48
Miscellaneous Income .....	151	—
	<hr/>	<hr/>
TOTAL INCOME .....	\$ 97,447	\$ 77,185
	<hr/>	<hr/>
<b>Deduct</b>		
<b>EXPENDITURE</b>		
Audit Fees .....	\$ 1,200	\$ 1,400
Bad Debts Written Off .....	2,130	—
Bank Charges and Interest .....	1,039	757
Depreciation .....	57	39
Debt Collection Fees .....	35	71
Donations .....	500	450
General Expenses .....	32	98
Honorariums .....	1,955	5,830
Interest Paid on Savings .....	68,045	50,675
Insurance .....	2,909	2,639
Printing, Stationery, Office Supplies .....	779	711
Provision for Doubtful Debts .....	2,000	4,000
V.C.C.A. Affiliation Fees and Expenses .....	1,068	798
Wages and Salaries .....	7,951	—
	<hr/>	<hr/>
TOTAL EXPENDITURE .....	\$ 89,700	\$ 67,468
	<hr/>	<hr/>
Surplus before Income Tax .....	7,747	9,717
Income Tax .....	1,706	1,658
	<hr/>	<hr/>
Net Surplus for Year .....	\$ 6,041	\$ 8,059
	<hr/>	<hr/>
Add Balance General Reserve Brought Forward	32,930	25,274
	<hr/>	<hr/>
Available for Appropriation .....	38,971	33,333
<b>Deduct/Add</b>		
Savings Surplus .....	27	—
Transfer to Statutory Reserve .....	(302)	(403)
	<hr/>	<hr/>
<b>Balance General Reserve Carried Forward .....</b>	<b>\$ 38,696</b>	<b>\$ 32,930</b>
	<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, 1980 to 31st March, 1981.

Signed on behalf of the Board of Directors at Ballarat,  
this 20th day of May, 1981.

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 21st day of May, 1981.

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, 1981 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.

J. G. BARKER, F.C.A., Auditor.  
27th May, 1981.

## FINANCIAL AND STATISTICAL SUMMARY — 1978-1981

DETAILS	FOR THE YEAR ENDED 31st MARCH			
	1981	1980	1979	1978
Member Shareholders . . .	419	404	368	347
Non-Member Depositors . .	192	241	176	165
Loans Approved . . . . .	183	188	162	162
Savings Deposits . . . . .	\$1,376,413	\$1,189,991	\$980,739	\$714,795
Savings Withdrawn . . . .	1,375,973	1,015,383	847,222	644,046
Loans Approved and Interest . . . . .	475,373	441,472	389,946	348,521
Loans Repaid . . . . .	411,003	386,353	320,723	258,504
Income . . . . .	97,447	77,185	58,406	44,207
Expenditure . . . . .	89,700	67,468	50,251	38,792
Surplus before providing for Income Tax . . . . .	7,747	9,717	8,155	5,904
Provision for Income Tax	1,706	1,658	926	489
Net Surplus . . . . .	6,041	8,059	7,229	5,415

### SUMMARY OF LOANS APPROVED

PURPOSE	Number		Amount	
	1981	1980	1981	1980
Purchase, Registration and Repair of Motor Cars . .	62	57	\$173,707	\$153,148
Motor Cycles, Boats and Caravans . . . . .	2	1	6,000	1,500
Mortgages and Property . .	17	14	69,851	41,000
Home Improvements . . . .	58	66	103,988	149,632
Consolidation of Creditors	14	9	36,300	15,300
Holidays . . . . .	20	23	35,600	34,705
Other . . . . .	10	18	14,830	11,866
	183	188	440,276	\$407,151

## LIST OF SHAREHOLDERS

J. Acheson	T. A. Braybrook	L. J. Costello
A. W. M. Adams	J. Brennan	S. L. Cowell
J. M. Adams	L. Breust	J. G. Cramer
J. J. Adriaans	J. R. Bridger	C. Cranage
B. Alexander	I. Britt	G. E. Crawley
G. J. Allbutt	B. G. Brooks	R. J. Crawley
C. A. Allen	R. L. Brooks	J. Cudía
J. Anderson	V. A. Brown	L. A. Cummins
A. M. Anglin	M. Browne	T. Cummins
S. Anson	C. M. Brush	D. L. Curwood
L. Antonio	A. G. Budds	
P. M. Appledore	T. P. J. Budds	T. A. Dalby
A. P. Armstrong	P. L. Buena	M. M. Davies
J. M. Armstrong	N. M. Bull	K. F. Davis
S. Arstall	W. J. Burke	M. P. Dawe
L. M. Attwood	A. Burleigh	L. T. Degraaff
J. H. Auwema	S. E. Bush	J. Demayo
	J. Butsch	R. M. Doherty
E. C. Baker		C. M. Donald
U. A. Baker	J. R. Cahill	L. S. Donald
H. A. Baker	J. Cahir	A. H. Donnelly
J. P. Baker	M. Callinan	J. C. Douglas
J. D. Banks	J. Calvert	K. M. Doyle
J. G. Barby	A. Campbell	J. Duggan
W. Barclay	L. M. Campbell	M. H. Duggan
D. R. Barker	I. Carrigg	P. A. Duggan
J. P. Barker	D. A. Cartledge	C. S. Duncan
T. A. Barker	S. A. Cartledge	S. C. Duthie
G. V. Barlow	H. W. Casey	J. D. Dwyer
A. H. Barrett	M. Casey	
N. P. Barry	M. M. Cashin	J. L. East
E. Bartram	M. E. Cassells	J. M. East
A. G. Bath	A. Cawthorn	S. M. Edlin
A. Beacham	I. E. Channing	E. G. Edmonston
J. E. Bedggood	D. E. Chaplin	H. J. Edwards
D. Beechey	J. E. Cheesman	M. G. Edwards
P. J. Begbie	D. M. Cherry	S. L. Edwards
A. M. Bell	F. M. Clark	R. E. Eichler
T. Bell	G. J. Clarke	L. M. Elkins
G. Bennett	G. L. T. Clarke	L. J. Ellis
J. M. Bennett	F. W. Clay	M. R. Everard
L. Berlund	R. M. Clayton	
D. A. Berry	T. A. Clennett	S. C. Falla
J. Bertalli	T. F. Cluff	G. T. Filbey
R. Bevan	D. G. Coad	R. J. Finch
A. W. Bilston	R. Coad	C. E. Fitzpatrick
C. M. Bilston	C. M. Coatsworth	E. Fitzpatrick
S. K. Binks	W. E. Coe	S. P. Fitzpatrick
P. Birch	A. T. Collins	P. T. Flapper
C. J. Birch	B. W. Collins	M. W. Ford
G. W. Birkett	I. S. Collins	R. C. Ford
I. R. Booth	J. A. Collishaw	E. J. Forte
N. Borchers	P. Collishaw	K. Frank
R. Bowen	C. D. Condon	
S. F. Boyle	D. M. Coon	M. L. Gallie
L. M. Bradshaw	Y. L. Cooper	J. Ganley

J. Geddes  
L. M. George  
S. D. Giddy  
J. A. Gilmer  
J. Glen  
N. Glen  
P. J. Goldsmith  
P. J. Goodwin  
C. J. Gore  
E. F. Graham  
F. W. Gray  
I. M. Green  
J. G. Gribble  
L. D. Grigg  
L. Grubb  
S. Gunther

R. P. Haddon  
B. R. Haley  
R. Haley  
N. D. Halson  
C. P. Hamilton  
R. M. Hammond  
K. Handley  
P. Hannah  
J. Hanson  
N. J. Harrison  
R. J. Harrison  
H. J. Hayes  
D. A. Hayter  
D. R. Henry  
F. J. Hernandez  
L. T. Hibberd  
K. J. Hill  
R. E. Hillman  
J. Hoare  
V. Holley  
A. F. Horgan  
D. Horne  
L. W. Howlett  
L. Hudson  
E. Hughes  
R. Hull  
Y. T. Hutchings  
S. R. Hutchinson

P. A. Inglis  
H. Ingoldby

H. Jacobsson  
A. Johnstone

C. L. Karstens  
P. C. Keen  
P. L. Kennedy  
G. Kent  
R. J. Kerr  
M. Ketchen

D. M. Keys  
R. R. Kopke  
J. Kramer  
F. S. Kuehne

B. A. Laidlaw  
K. P. Lang  
M. Larsen  
N. S. Lee  
I. Leishman  
J. E. Leith  
F. L. Lepp  
H. J. Lewis  
J. M. Lincoln  
D. A. Lindkvist  
N. M. Lister  
N. J. Livingston  
W. J. Llewellyn  
S. Y. Louey  
J. C. Loveland  
J. H. Lowe  
P. A. Lozogo  
D. E. Luckin  
M. J. Luhrs  
A. Lynch

E. D. Macaulay  
J. M. Mackay  
G. L. Maddern  
R. W. Maher  
W. P. Maloney  
R. M. May  
K. R. Mead  
B. L. Meeke  
F. Meeuwssen  
B. R. Melican  
M. Millar  
D. I. Miller  
S. E. Mills  
D. Moller  
A. J. Moloney  
K. Moloney  
A. M. Moncrieff  
A. Monkivitch  
B. J. Moore  
K. D. Moran  
M. Moran  
E. M. Morcom  
M. Morrish  
S. G. Morrison  
N. G. Moulton  
J. Munn  
K. J. McCann  
A. McGrath  
K. McGregor  
A. A. McKenzie  
D. J. McKenzie  
D. McKenzie

I. McKenzie  
L. J. McKenzie  
F. M. McKinnon  
A. A. McNulty

P. Nandlal  
M. L. Nester  
S. Nolan  
L. Nyikos

M. M. O'Brien  
R. O'Neill  
S. J. Orr  
J. Oswald

J. W. Palmer  
C. T. Pearce  
J. M. Pearce  
R. L. Peck  
G. T. Peet  
J. R. Penhall  
D. Perovich  
J. E. Peters  
K. T. Pettit  
R. H. Phillips  
D. C. Pilbeam  
S. T. H. Pilbeam  
M. M. Pollard  
J. M. Pollock  
M. Pollock  
S. J. Poynton  
J. Prendergast  
C. M. Preston  
R. E. Priddle  
J. T. Purcell  
M. Purcell

C. A. Quirk

K. Radford  
G. Rayner  
M. Rayner  
R. J. Redfern  
R. H. Redman  
D. N. Rees  
D. J. Reeves  
J. Reus  
F. C. Richard  
P. J. Richards  
S. G. Richards  
S. M. Richards  
N. Richardson  
B. Robertson  
E. Robinson  
G. D. Robinson  
J. P. Robotham  
M. Robotham  
J. E. Rogers  
M. Romeo

R. K. Rosenow  
W. M. Ross  
H. M. Rudwick  
E. J. Ryan  
L. M. Ryan  
S. J. Ryan

A. M. Salmon  
M. J. Sargent  
R. W. Sargent  
V. J. Sargent  
J. M. Scarff  
P. J. Schenk  
E. M. Shannon  
G. Sharp  
G. Sharpe  
C. M. B. Shea  
B. H. Sheehan  
A. Sherritt  
C. J. Sillekens  
B. Smeulders  
F. R. Smith  
G. Smith  
J. Smith  
B. T. Sowter  
A. M. Stafford  
J. Steel  
M. B. Steenhuis  
S. Stekelenburg  
R. K. Sterling  
B. J. Stevens  
M. A. Stevens  
P. Stevens

M. L. Stewart  
G. R. Suttie  
G. Sutton

D. N. Taylor  
L. R. G. Taylor  
L. Tebernieks  
H. J. Thewlis  
J. C. Thomas  
V. A. Thomas  
V. A. Thomas  
H. D. P. Thomson  
P. Threlfall  
E. E. Tinney  
P. K. Todd  
P. R. Todd  
P. J. Tonks  
R. A. Tonks  
H. J. Townsend  
Trained Nurses' League  
E. Troon  
D. P. Twigg

M. J. Underwood

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

B. R. Waight  
D. G. Waight

W. A. Waight  
P. J. Walkeden  
V. J. Walker  
R. L. Wall  
K. A. Walsh  
J. J. Warke  
M. H. Warner  
J. Watkins  
J. P. Weinrich  
J. E. Werry  
K. Wheeler  
E. White  
V. A. White  
M. B. Whitehead  
R. Whitehead  
P. K. Whiting  
L. Whittaker  
G. J. Williams  
L. M. Williams  
P. I. Williams  
R. M. Wills  
M. Wilson  
C. Wirtanen  
G. J. Wise  
J. Wise  
H. Wise  
M. Wood  
C. Woods  
N. J. Worswick  
L. J. Wren  
D. 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**

**TWELFTH  
ANNUAL REPORT  
1980-1981**

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King's The Printer, Ballarat.