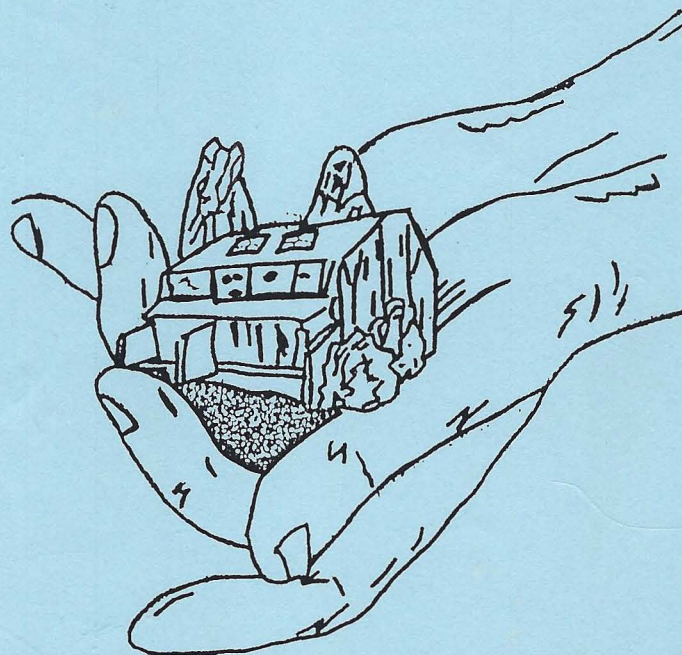


***ST GEORGE COMMUNITY
HOUSING CO-OP LTD.***

1993

ANNUAL REPORT



ST GEORGE COMMUNITY HOUSING CO-OP LTD

**SUITE 3, 83A HILLCREST AVENUE
HURSTVILLE GROVE.
PHONE: 585-1499**

**AN INVITATION TO ATTEND OUR
ANNUAL GENERAL MEETING**

**ON
WEDNESDAY 27TH OCTOBER 1993
6.30 P.M.**

**AT
PENSHURST R.S.L.
PENSHURST RD. PENSHURST**

**PARKING AREA IN CONNELLY STREET AT REAR OF
CLUB - ENTER DIRECT TO MEETING ROOM DOWNSTAIRS**

**DRINKS, TEA/COFFEE & SUPPER PROVIDED
CHILDREN WELCOME**

**TENANTS ARE ENCOURAGED TO PARTICIPATE IN THE
MANAGEMENT OF THEIR OWN HOUSING. THE
MAJORITY OF MANAGEMENT COMMITTEE MEMBERS
ARE TENANTS OF THE SCHEME.**

**PLEASE JOIN US AND MEET THE NEW COMMITTEE
ELECTED TO MANAGE YOUR HOUSING .**

ST. GEORGE COMMUNITY HOUSING CO-OPERATIVE LIMITED

DIRECTORS' REPORT IN RESPECT OF THE FINANCIAL YEAR ENDED
30 JUNE, 1993

In terms of section 304(1) of the Corporations Law, your directors present their report on the accounts of the company for the year ended 30 June, 1993.

DIRECTORS

The following persons hold office as directors at the date of this report:-

Albert Baddock	Stephen Harrison	Deborah McFarland	Rose Rowilson
Delilah Harris	Susan Lappan	Graham Rowilson	Emily Struik

ACTIVITIES

The principal activities of the company in the course of the financial year were the provision of low cost community housing.

RESULTS

The net result of operations for the year was a deficit of \$126310.

DIVIDENDS

The directors of the company recommend that no amount should be paid by way of dividend. Since the end of the previous financial year, no amount has been paid by way of dividend.

DIRECTORS' BENEFITS

In terms of section 309(1) of the Corporations Law, the directors advise that during or since the financial year, no director of the company has received or become entitled to receive a benefit (other than a benefit included in the aggregate amounts of emoluments received or due and receivable by directors shown in the accounts) or the fixed salary of a full-time employee of the company or of a related corporation with the director or with a firm of which he is a member, or with a company in which he has a substantial financial interest.

Signed at Hurstville Grove this thirtieth day of September, 1993
in accordance with a resolution of the directors.

.....
DIRECTOR

.....
DIRECTOR

ST. GEORGE COMMUNITY HOUSING CO-OPERATIVE LIMITED
BALANCE SHEET AS AT 30 JUNE, 1993

<u>1992</u>			<u>1993</u>
41853	Accumulated Funds	155050	
	LGACHP Reserve		
113197	Surplus/(Deficit)	(126310)	
-----		-----	-----
\$155050			\$28740
=====			=====
 <u>REPRESENTED BY:</u>			
<u>CURRENT ASSETS</u>			
135739	Cash at Bank	11936	
51	Petty Cash	6	
1475	Prepaid Expenses	2499	
184	Accrued Income	276	
35766	Debtors	41128	
(2114)	Less Provision for		
	Doubtful Debts	(1230)	
-----		-----	
171101			54615
 <u>CURRENT LIABILITIES</u>			
4460	Accrued Expenses	3629	
7500	Provision - Capital Maintenance	10000	
-	Provision - Equipment Replacement	5000	
-	Provision - Leasehold Maintenance	2000	
2329	Provision - Salary Expenses	2497	
-	Provision - Training/Meetings	2000	
1700	Rent in Advance	687	
62	Capital	62	
-----		-----	
16051			25875
-----			-----
\$155050			\$28740
=====			=====

ST. GEORGE COMMUNITY HOUSING CO-OPERATIVE LIMITED
STATEMENT OF INCOME & EXPENDITURE
FOR THE YEAR ENDED 30 JUNE, 1993

<u>1992</u>		<u>1993</u>
	<u>INCOME</u>	
338869	Grants - Community Tenancy Scheme	127008
4100	Interest	3590
195605	Rents: Leasehold Properties	165084
17026	Capital Properties	14566
2818	Bonds Refunded	6205
-	Sundry Income - Membership	18
-----		-----
558418	<u>TOTAL INCOME</u>	316471
	 <u>EXPENDITURE</u>	
	<u>LEASEHOLD PROPERTIES</u>	
351384	Rent	353974
14108	Repairs & Maintenance	14301
-	Legal Fees	115
7000	Bonds Paid	6641
2114	Doubtful Debts	-
-----		-----
374606		375031
	 <u>CAPITAL PROPERTIES</u>	
11903	Repairs & Maintenance	1255
	Rates	
3488	- Local Government	2446
4417	- Water	1792
195	Insurance	116
-----		-----
20003		5609
	 <u>MANAGEMENT</u>	
26976	Salaries	31082
101	Workers Compensation	-
(574)	Provision for Salary Costs	382
1222	Superannuation (3%)	1184
-----		-----
27725		32648

ADMINISTRATION

5066	Salaries - Admin. Workers	1746	
281	Insurance	947	
6292	Office Rent	6345	
3479	Postage & Telephone	3361	
-	Computer Software	600	
2071	Travelling	2401	
1010	Printing & Stationery	1818	
383	Electricity	348	
152	Advertising	47	
3000	Audit Fees	3060	
112	Tenant Participation	-	
-	Training	2000	
1591	Sundry Office Expenses	892	
(595)	Bank Charges	18	
45	Equipment	5910	
-----		-----	
22887			29493
-----			-----
445221	<u>TOTAL EXPENDITURE</u>		442781
-----			-----
\$113197	<u>NET SURPLUS/(DEFICIT)</u>		(\$126310)
=====			=====

Note: Funding of \$112956,
banked on 30 June, 1992 has been
included in the above
accounts for 30 June, 1992.

MARZOL BALL & CO.

Public Accountants and Financial Planners

Principal:
Robert L. Marzol B.Bus., CPA

Consultant:
Clifford W. Ball

111 Victoria Avenue
Mortdale 2223
PO Box 33 Mortdale 2223
Telephone: (02) 570 7988
Facsimile: (02) 580 0383

ST. GEORGE COMMUNITY HOUSING CO-OPERATIVE LIMITED

AUDITOR'S REPORT TO THE SOCIETY

I have audited the accounts set out on pages 1 to 4 in accordance with Australian Auditing Standards.

* in my opinion:

- * the accounts are properly drawn up in accordance with the provisions of the Corporations Law so as to give a true and fair view of the state of affairs of the company as at 30.06.1993 and its income and expenditure for the period then ended
- * the accounting and other records required to be maintained under the Funding Agreement and in accordance with the provisions of the Corporations Law have been properly maintained
- * the funds provided by the Department have been invested in accordance with the terms and conditions of the Funding Agreement.


MARZOL, BALL & CO.


C. W. BALL

30 September, 1993

Registered Company Auditor

ST. GEORGE COMMUNITY HOUSING CO-OPERATIVE LIMITED

STATEMENT BY DIRECTORS

In the opinion of the Directors:

- (a) (i) the accompanying Income and Expenditure Statement year ended 30th June, 1993 is drawn up so as to give a true and fair view of the profit (or loss) of the company for the financial year;
 - (ii) the accompanying Balance Sheet as at 30th June, 1993 is drawn up so as to give a true and fair view of the state of affairs of the company as at the end of the financial year; and
 - (iii) at the date of this statement there are reasonable grounds to believe that the company will be able to pay its debts as and when they fall due.
- (b) The financial statements have been made out in accordance with applicable approved Australian Auditing Standards;
 - (c) The accounts have been properly prepared by a competent person and the Funds have been invested in accordance with the terms and conditions of the Funding Agreement.

Signed in accordance with a resolution of the Director.

Signed at Hurstville Grove, this thirtieth day of September, 1993.

.....
DIRECTOR

.....
DIRECTOR

TREASURER'S REPORT

It hardly seems possible that another year is over. It has been a year of mixed fortunes in regard to our financial situation. We did not receive any clear indication of our funding for the 1993-94 financial year until the very last minute and so it was difficult to plan ahead.

During the year we were forced to reduce Tina's (office assistant) hours and I appreciate the fact that she was prepared to continue working with us with this reduction in hours, although not of workload. Many thanks Tina.

The last six to eight months have been extremely busy for me with university commitments and I have had to rely on Pam (housing worker) to take on the total responsibility for presenting reports etc as I was unable to attend board meetings. I am extremely grateful to her for doing this and would like to indicate to the person who takes on this position for the coming year that s/he will find Pam to be co-operative and supportive.

The future for our Co-operative looks to be exciting with changes occurring in how we will be funded and a greater opportunity to take responsibility for management of the Co-operative. I am looking forward to being part of these changes in the future.

I would also like to take this opportunity to say thank you to the other members of the board. It has been interesting working with you during my time as a treasurer. I will not be standing for this position again this year as I believe it is time that other members of our Co-operative have an opportunity to actively participate in the area of management.

A handwritten signature in cursive script, reading "Emily Struik".

Emily Struik.

HOUSING WORKERS REPORT

The past year has been a busy year but a very exciting one. With increased funding it has allowed us to lease more properties and run the administration side more efficiently.

You might also be aware from media reports that the Department of Housing is experiencing major changes , which will eventually filter through to our scheme and we expect these changes to allow us more control and be able to operate more efficiently.

We have been fortunate to employ Debra McFarland within a training programme and the added hours has enabled us to submit a proposal for added funding to possibly purchase properties. Although we are not optimistic to receiving the funding this year because of limited time, we are confident of being successful the following year.

Because of important issues and changes throughout the past year it has been important that our Management Committee meetings run smoothly, therefore I would like to thank our Committee Members for their help and support and look forward to welcoming those members intending to stand for re-election and the new members offering their services this coming year.


A special thanks to Albert Baddock who is retiring from our Management Committee. Albert has been a member for numerous years and is only standing down because he has completed the maximum number of years .

Moving office created turmoil for a short period but now that we have settled, tenants visiting have agreed the location is more acceptable. We would have preferred to be closer to a major centre but couldn't find premises suitable within our budget.

Tina Thompson, our administration assistant has continued working quietly and efficiently and I do appreciate her support, especially during our frustrating times trying to master the computer programmes.

Over the past month or so we have completed inspections on many of our leased properties and expect to finish by the middle of December, so for those of you we have not yet visited, we will be making contact in the near future.

Regards,



PAM HOOD

SECRETARY'S REPORT.

This has been my first term as Secretary of St. George Community Housing and it has given me a thorough knowledge of the workings of our Co-op. I encourage all tenants to join the committee if at all possible because all of the decisions made at these meetings effect all of us.

This year has brought many changes within the Department of Housing and we are yet to experience the full extent of these, but, it is understood that our Co-operative will benefit greatly. Pam, Tina and myself have attended many meetings concerning these changes. We have recently placed a submission with the Department for funding to purchase extra properties, so keep you fingers crossed!

Rose Rowlson, Editor of the Co-op newsletter and myself wish to apologise for being unable to continue with this important way of keeping in touch with everybody within the Co-op. But both of us have had babies and our little girls, Gemma-Rose and Rebekah have made our spare time this year limited. But we intend to rectify this in the near future, with our next Newsletter, hopefully, out by Xmas.

I would like to thank the Committee for giving me the opportunity to be trained as a Housing Worker's Assistant and hopefully in turn, this will be of benefit to the Co-op for relief purposes. I would like to thank Pam and Tina who have been very patient and kind in answering my enquiring mind.

My thanks to Graham Rowlson, Chairperson, who has been a driving force behind the Committee Meetings always keeping the Directors on the right track and to all the other Directors who continued their support of the Co-operative.



D. A. McFARLAND.

CHAIRMAN'S REPORT

Welcome to our 1993 A.G.M.

Every year sees some change within our Co-Operative, and this year has been no exception.

The Dept. of Housing have again amended and re-amended their guidelines and policies regarding Co-Op procedures and funding. However, a few outstanding queries with the Dept. seem to have been addressed this year.

Responsibility for Capital Purchase properties went from the Co-Op, to the Dept. and is now back in the hands of the Co-Op.

Previous funding did not take into account the annual increment allowed to the Housing worker as stated in the award. This has been rectified.

This year again sees our Co-Op faring better than most, and again this is due to our conscientious office staff, and fellow board members.

I would like to thank Pam and Tina for their excellent work during the year. Much of it has been well beyond the call of duty. The move to the new office appeared quite smooth from the surface, but it took a lot of work and a few frustrating moments before it all fell into place.

The Co-Op has a Board of Directors that get on well, can discuss matters logically, and yet not loose sight of the human side of our business.

Our treasurer, Emily Struik, is a conscientious and serious minded member of the board. Emily reminds me that we sometimes need to look at things from another angle. The majority may carry the vote, but it is not always right.

To Susan Lappan - Vice Chairperson, Debra McFarland - Secretary, and to all my fellow board members, thank you. I would like to give a special thank you to Albert Baddock. Albert is standing down this year in obligation of our Charter's requirements. Perhaps now he will let me print some of those jokes in the news - letter !

The passing away of two of our board members this year has been a sad loss. Gerard Kirwan and Karyl Nelson. Both will be missed very much.

The coming year is sure to hold as many surprises as this one, but with the aid of Pam, Tina and our Board of Directors, it will be met head on.



GRAHAM ROWLSON.