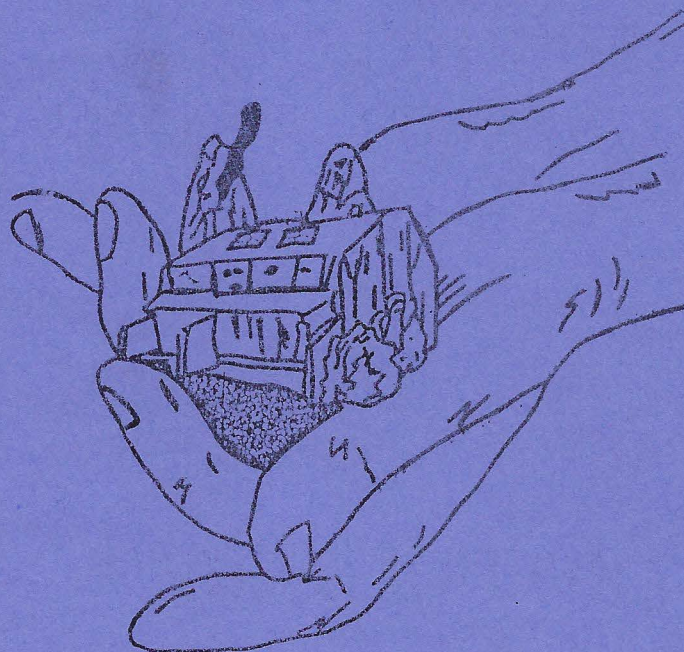


***ST GEORGE COMMUNITY
HOUSING CO-OP LTD.***

1995

ANNUAL REPORT



ST. GEORGE COMMUNITY HOUSING CO-OP LIMITED

Suite 2, 83A Hillcrest Avenue, Hurstville Grove 2220 Phone: (02) 585-1499

POSTAL ADDRESS: P.O. BOX 416, SOUTH HURSTVILLE 2221 Fax: (02) 585-1564

PROPOSED AGENDA FOR ANNUAL GENERAL MEETING
TO BE HELD
ON 15TH NOVEMBER, 1995.

1. WELCOME
2. APOLOGIES
3. RECEPTION AND ADOPTION OF PREVIOUS MINUTES
4. BUSINESS ARISING FROM PREVIOUS MINUTES
5. CHAIRPERSON'S REPORT
6. HOUSING WORKER'S REPORT
7. TREASURER'S REPORT
8. PRESENTATION OF AUDITOR'S REPORT AND FINANCIAL STATEMENT
9. APPOINTMENT OF AUDITOR
10. GENERAL BUSINESS
11. ELECTION OF DIRECTORS.

CHAIRPERSON'S REPORT

I would like to welcome everyone to our 1995 A.G.M.

There has been so much happening over the last year since I was elected Chairperson and I have learnt so much during my term in office.

Both Pam and Debra have done an excellent job as Housing Workers. At times working many long and sometimes unpaid hours, especially during the formulation of Growth, both Pam and Debra are very committed to their jobs. Tina was a valuable member of the team, who worked until going on Maternity Leave.

Debra set in motion the Mentally Ill Supported Housing Initiative, and after many delays caused by various organisations, it is finally off the ground. Also, in the pipeline is the Social Housing Subsidy Program which targets low and middle income earners.

The Management Committee was comprised of a good mix of tenants and representatives of various Community Welfare Agencies. This has proven to be very productive for our Housing Scheme.

I have thoroughly enjoyed my year as Chairperson, especially all the opportunities to attend workshops, plus various conferences and attending meetings as a representative of our Housing Scheme I also enjoyed being involved with the Mentally Ill Supported Housing Initiative program from the beginning.

I would like to thank all my fellow directors, and our Deputy Chairperson, Robert Argue for all their support and encouragement.

Susan M. Lappan

SUSAN LAPPAN
CHAIRPERSON

HOUSING WORKER'S REPORT

It has been a very exciting and challenging year for St. George Community Housing with the Ministry of Housing nominating us to be the first Growth Association in the Southern Sydney region which will increase our housing stock dramatically over the next three years. Rapid changes are occurring within the Community Housing sector, now having the opportunity to offer long term tenancy to tenants residing in Capital properties. We must acknowledge the support and encouragement we have received from the Department of Housing and the Federation of Housing Associations in a year wrought with the difficulties associated with change to the housing sector overall. We look forward to their continuing support in the future.

Our quota of housing stock has increased from 60 to 66 (54 leasehold/12 capital properties) this year. We have been given 7 Capital properties as part of growth with 1 more ready in 2 weeks, our quota will be reviewed along with additional properties gained through our continuing growth. We have approval for a further 55 properties to be obtained this coming year with 32 of these being purchased through the Social Housing Subsidy Program, a new Commonwealth and State government initiative targeting low to high income earners which will prove to be a challenge to the organisation in implementing this new program which has completely separate guidelines/accountability and requirements.

The organisation has successfully linked itself with other government and non-government organisations in the region, and looks forward to working effectively with them in implementing programs that target those client groups who have been identified as having high need in the region. The St. George Community Housing and Area Health supported program for the mentally ill received approval and opened its first group home in May, 1995. This program has been very effective with a further house being anticipated in the not too distant future.

We have both been under an enormous amount of pressure over the last year and have experienced quite a number of hurdles to overcome but we always manage to come through them together and agree that neither of us would have survived without each other and the support of the Management Committee and our Admin. worker Tina who gave birth to her daughter Ricki in August and we anxiously await her return from maternity leave.

The Management Committee this year has been a very productive group and to all of them we cannot express how much we have appreciated their support and the professionalism of them all. Our special thanks to Susan Lappan and Robert Argue, both who gave of their valuable time in helping to successfully implement the Mentally Ill program and by attending other meetings/seminars etc and Robert who has been a regular face in the office this year helping out whenever he can.

Regards,



PAM HOOD/DEBRA McFARLAND

TREASURES REPORT

Well, another year has passed and what an exciting and interesting one it has been. At our last AGM we knew a lot of changes would come our way this year and we certainly have not been disappointed.

The GROWTH SCHEME has generated a lot of excitement and sometimes a very heavy workload for our hardworking office staff. We have 14 capital purchase houses on board at present, 6 previous to growth and 8 through the growth project. The benefits of the growth properties are that a set amount of monies is allocated for each property to go towards staff hours and administration. Eventually as our properties increase, it will make us less reliant on Govt. funding through our grant for staff monies and more self sufficient and stronger.

Staff hours is something that needs to be addressed at present. Tina has gone on maternity leave and with all the extra time needed for "HOUSE SHOPPING" Pam and Debra are well and truly over worked and underpaid.

Looking at things from a financial point of view, we have done very well; again working within our budget. To look at our profit and loss statements for the financial year, you will see some very good figures. Our grant for the year was \$313,642, as compared with \$270,393 for the previous year; an extra bonus of \$43,249. This has helped us in many ways, including taking on some more expensive properties which we have to do from time to time. We have a figure of \$45,136 for unappropriated monies as at 30th June, 1995. This is comprised of the \$21,836 surplus from this financial year (94 - 95), and a carried over surplus of \$23,300 from the previous year (93-94).

Our arrears have gradually lessened over the year and appear to be more under control than ever. They have always proven to be a problem, but with the consistent efforts of Debra, they are now being managed effectively with the results to prove it.

I would like to say in closing my many thanks to Pam, Debra and Tina for all their hard work in yet another hard year, requiring a lot more dedicated service than many would give. Our housing Co-Op works really well because of the great team running it, both our dedicated staff and committed Board of Directors.

Thankyou for another good year.

A handwritten signature in black ink, appearing to read "R Rowilson", with a stylized, flowing script.

ROSE ROWLSON
TREASURER.

**ST GEORGE COMMUNITY HOUSING
CO-OPERATIVE LIMITED**

**BALANCE SHEET
AS AT 30TH JUNE 1995**

	Note	1995 \$	1994 \$
CURRENT ASSETS			
Cash	4	35,703	9,034
Receivables	5	41,303	42,447
Other	6	1,041	1,034
TOTAL CURRENT ASSETS		78,047	52,515
TOTAL ASSETS		78,047	52,515
CURRENT LIABILITIES			
Creditors and borrowings	7	660	-
Provisions	8	24,085	22,899
Other	9	8,088	6,254
TOTAL CURRENT LIABILITIES		32,833	29,153
TOTAL LIABILITIES		32,833	29,153
NET ASSETS (LIABILITIES)		45,214	23,362
SHAREHOLDERS' EQUITY			
Share capital	10	78	62
Retained profits		45,136	23,300
TOTAL SHAREHOLDERS' EQUITY		45,214	23,362

The accompanying notes form part of these financial statements.

**ST GEORGE COMMUNITY HOUSING
CO-OPERATIVE LIMITED**

**PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30TH JUNE 1995**

	1995	1994
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INCOME		
Grants - Community Tenancy Scheme	313,642	270,393
Interest Received	3,006	4,170
Sundry Income	2	1,299
	<hr/>	<hr/>
	316,650	275,862
EXPENDITURE		
Loss on Rental Operations	220,511	208,712
Accountancy Fees	3,090	3,120
Advertising	30	112
Bank Charges	43	42
Electricity	470	373
Equipment	1,439	1,264
General Office Expenses	1,512	1,829
Insurance	758	1,174
Legal Costs	-	1,077
Mentally Ill Program	(319)	-
Postage & Telephone	3,063	3,430
Printing & Stationery	2,208	1,861
Rent	4,507	5,692
Salaries & Wages	52,654	45,628
Staff Training & Welfare	230	1,856
Subscriptions	147	945
Superannuation Contributions	2,082	1,727
Travelling Expenses	2,389	2,460
	<hr/>	<hr/>
	294,814	281,302
NET OPERATING PROFIT	21,836	(5,440)
Retained Profits - Beginning of Year	23,300	28,740
	<hr/>	<hr/>
UNAPPROPRIATED PROFIT AT 30TH JUNE		
1995	<u>\$45,136</u>	<u>\$23,300</u>

ST GEORGE COMMUNITY HOUSING
CO-OPERATIVE LIMITED

RENTAL STATEMENT
FOR THE YEAR ENDED 30TH JUNE 1995

	1995	1994
Rents Capital	26,861	13,219
Less Expenses		
Insurance Capital	527	-
Rates Capital	6,796	6,728
Repairs & Maintenance - Capital	18,694	8,785
	<u>26,017</u>	<u>15,513</u>
NET RENTAL INCOME (LOSS)	<u>844</u>	<u>(2,294)</u>
Rents Leasehold	207,701	194,533
Less Expenses		
Doubtful and Bad Debts Leasehold	-	4,835
Legal Leasehold	100	-
Rents Leasehold	412,604	382,021
Repairs & Maintenance - Lease	18,967	13,995
Legal Leasehold	-	100
	<u>431,671</u>	<u>400,951</u>
NET RENTAL INCOME (LOSS)	<u>(223,970)</u>	<u>(206,418)</u>
Less Expenses		
Tennant Repairs	(2,615)	-
	<u>(2,615)</u>	<u>-</u>
TOTAL RENTAL INCOME (LOSS)	<u>(\$220,511)</u>	<u>(\$208,712)</u>