



St. George
Community Housing
Co-op Ltd.

Annual Report
2003



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Directors

Anthony Ho (Chair)

Paul Rogers (Deputy Chair)

John Dorrian (Treasurer)
Alternate for Victoria Worledge

Mark Powell (Secretary)

Abdulkadir Jimale

Colleen Whittle

Victoria Worledge

Donna Curtis
retired 19/11/2002

John Girdwood
appointed 19/11/2003 resigned 18/2/2003

Lindsay Kelly
retired 19/11/2002

Stephen Lancken
retired 19/11/2002

Kay Pepper
resigned 20/8/2002

Banker
Commonwealth Bank
Roselands Branch
Shop 38, Roselands Shopping Centre
Roselands NSW 2196

Auditors
Haywards
Chartered Accountants
Level 8, 19-31 Pitt Street Sydney NSW 2000

Lawyer
Gibara & Soubris Lawyers
528 Rocky Point Road Sans Souci NSW 2219

Management Team

Chief Executive Officer
Patrick Yeung

Senior Housing Managers
Mohamed Ibrahim
Leave of absence until 31/12/2003
Joanna Napier (Acting)

**Finance & Administration
Manager**
Suzan Shuhaiber

Housing Managers
Jo Wirihana
Ahmet Sevgi
Sharon Pazaky
Lindell Cobbin (Acting)
Jacky Randall (Acting)

Administration Support Officers
Andra Soubris
Kumeroa Manukau
Dorothy Tuagalu
Nicole Sorensen
Corinna Peters
Mehtab Butt
John Hannon
Rola Youssef

Funding Agencies

Office of Community Housing, NSW Department of Housing
Department of Ageing, Disability and Home Care

Joint Ventures

St. George Community Housing has joint ventures with the following organizations for tenants with support needs.

The majority of these joint ventures are successful in obtaining additional funding for capital or leasehold property acquisitions.

Aftercare

Al Zahra Muslim Association

Anglicare

Auburn Migrant Resource Centre

Bobby Goldsmith Foundation

Centacare

Civic Residential Services

CRC Justice Support

Handicapped Children Centre (NSW)

House With No Steps

Independent Community Living Association

NAISDA Dance College

NEAMI

New Horizon

Richmond Fellowship

Shire Wide Service for Youth (SWSY)

South Eastern Sydney Area Health Service

South Western Sydney Area Health Service

Southern Sydney Youth Refuge

St. George Accommodation for Youth Service

St. George Area Intellectual Disability Services

St. George Division Mental Health Service (via PRA providing support)

St. George Migrant Resource Centre

St. George Women's Housing

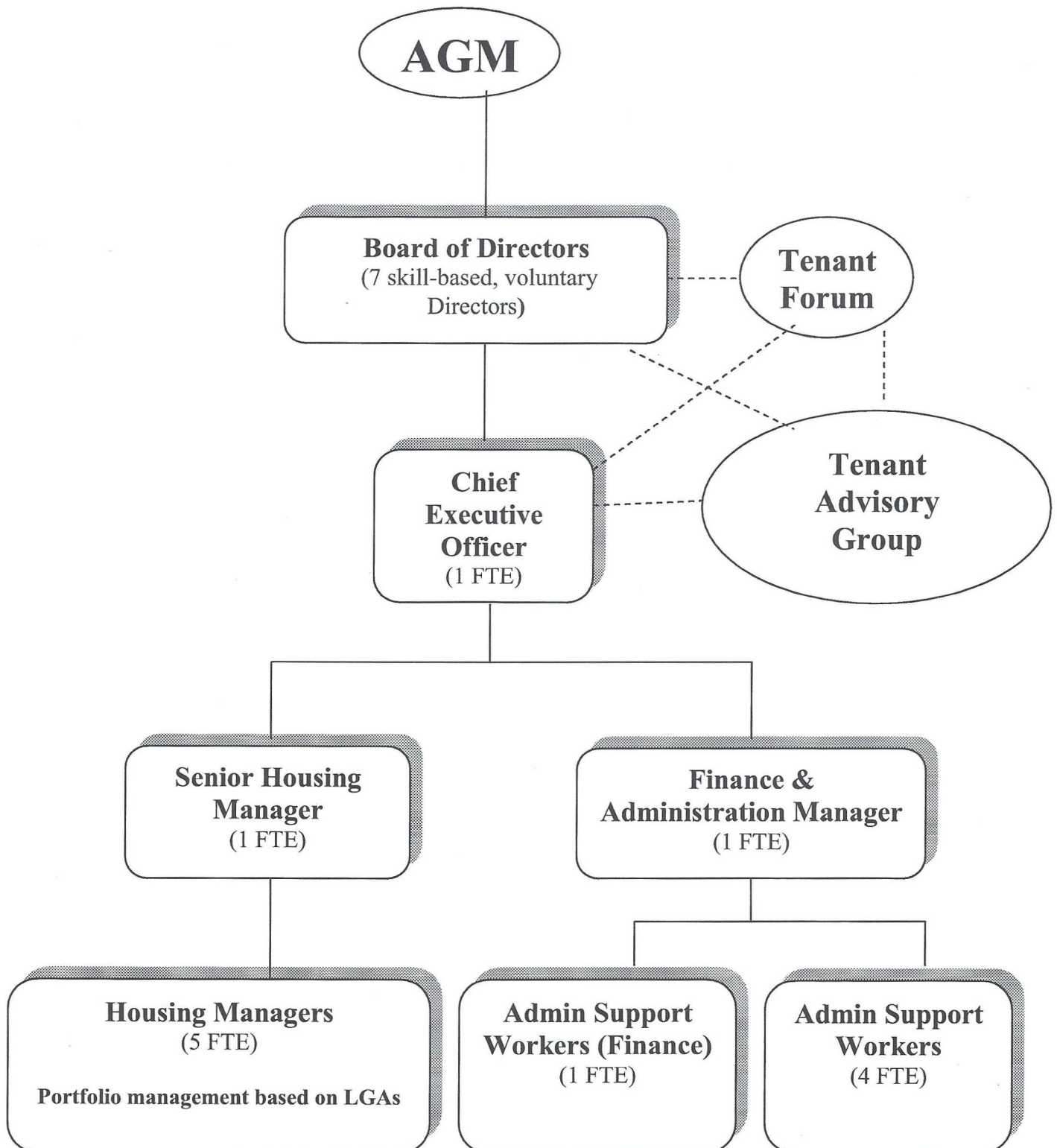
Sutherland Division Mental Health Service

The Benevolent Society

Wesley Mission

Western Sydney Area Health Service

Organizational Chart



Organisational Profile

St George Community Housing Co-operative Limited (SGCH) was established in 1985 as a non-profit housing association to provide affordable, secure, appropriate and community-based rental housing for people with housing needs and on low or moderate incomes.

The organisation has a particular focus on assisting people who require support to access and maintain permanent housing that meets their needs, and as a result has established many support service arrangements with a range of local support agencies. These 28 support service agencies target ATSI, homeless people, older people, people affected by the criminal justice system, people of refugee background, people living with HIV/AIDS, people with a disability, people with complex needs, people with mental illness, women escaping domestic violence and youth at risk.

The organisation's vision for its service is:

‘To deliver high quality, professional and affordable housing services to tenants and applicants within the local community through being responsive to their needs, encouraging tenant and community participation and ensuring the highest standards of accountability and efficiency’.

SGCH is incorporated under the Co-operatives Act, and regulated by the NSW Registrar of Co-operatives.

St George Community Housing has the privilege of being the winner of the National Award for Overall Excellence in Community Housing in 2001 and the NSW Award for Excellence in Governance and Organisational Management in Community Housing in 2002.

In October 2002 SGCH achieved the highest ranking when assessed by the Best Value Inspection Team of the Department of Housing. SGCH was awarded three-year full accreditation against National Community Housing Standards starting March 2001. The organization has formally registered under the Housing Association's Code of Practice and the Housing Appeal Committee, accepting the responsibility for meeting the expectations within the Code and providing tenants and other stakeholders with an avenue of independent review of the organisation's activity. SGCH is also registered with the Office of Community Housing as a Class 2 Registered Community Housing Provider.

SGCH was granted ‘growth status’ under the NSW Community Housing Growth Strategy in 1994/5 and since then has expanded its property portfolio by over 805 new properties from 66 to 871 as at 30 June 2003.

SGCH is managed by a Board of Directors elected by the members of the Co-operative at the AGM. The Board has seven members who offer themselves for service on the basis of their expertise in housing and asset management, legal practice, accounting, finance, business and social welfare. We have 16 staff members including full and part time positions.

The organisation receives funding from the NSW Office of Community Housing and the Department of Ageing, Disability and Home Care. Additional income comes through tenant rents, from other capital funded housing projects and from fee for service work.

Applicants housed by SGCH must meet financial eligibility criteria, and tenants pay rebated rents in the range of 25 - 30% of their household income. The current tenant profile reflects the highly diverse and multicultural local community of the suburbs within which the organisation works, and includes groups who may have specific support needs.

Chairman's Report

What is our reason to be? That question was asked repeatedly at board and management meetings to ensure that our Co-operative remains focused on the delivery of quality affordable housing to low and moderate income earners. It is unfortunate that demand for our services continues to outstrip supply and our capacity to house every applicant in a timely manner. At the date of this report, the average waiting time for housing with our Co-operative is four years compared with public housing sector waiting time of ten years.

Importantly, our Co-operative continues to deliver high levels of client services to both tenants and referring agencies. This is a commitment previously made to members and stakeholders of the Co-operative, and it continues to be our objective to further enhance clients' services.

Elsewhere in this annual report, you will read of the financial management of the Co-operative. In a community organization such as ours, success is measured in the number of families that we could house efficiently and appropriately to minimise social dislocation.

It is also the taking on of joint ventures with various welfare agencies to partner with them using our expertise in housing management while enabling the welfare agencies to deliver on their core services. This win-win relationship has established your Co-operative as a leading housing manager for the disadvantaged.

Success is also measured in our on-going relationship with our tenants. Our lower than industry benchmark for percentage of rent in arrears and bad debts are testament to the support and co-operation of our tenants. Many of whom are also members of the co-operative.

During the year four Possession Orders enforcement requests came before the board for consideration. All enforcement requests are considered at length by your directors before a decision is made and only one tenant finally exited the organization. It is important that tenants are aware of their shared responsibility with our Co-operative to ensure that there is a good working relationship. In this instance, open and honest communication with our housing managers is important.

We continue to have a strong working relationship with our key stakeholder, the Office of Community Housing. They continue to entrust additional properties to us and provide strong support and counsel where appropriate.

Operational Highlights

The integration of the properties from the defunct Sutherland Shire Housing Network into our system was one of the major highlights for the year. This was achieved through many long hours of work put in by the entire housing and administrative teams.

The growth of our portfolio of properties has also necessitated additional support team members and office space. We have recently expanded our offices to the ground floor. The additional space on the ground level will ease access difficulties for older and infirm applicants. It will also provide much needed space for other family services that we are planning for.

A successful strategic planning retreat was held during the year as a prelude to the setting of our business plan for 2004. Out of the planning sessions, a number of projects have been set up to upgrade our computer system, to evaluate other family services and to create more cross functional teams.

Directors

During the year, four new directors were elected at the last Annual General Meeting, namely, John Girdwood, Abdulkadir Jimale, Victoria Worledge and me. Continuing directors were Colleen Whittle, Paul Rogers and Mark Powell.

John Girdwood resigned after three months because of work commitments while Victoria Worledge sought extended leave of absence. In April 2003 John Dorrian was appointed by Victoria to be her alternate director. As such, for most of the year, your board operated with six directors.

John Dorrian is a highly qualified person and took an active interest in the affairs of our Co-operative. Your board elected John to be the Treasurer. Victoria Worledge has advised your board of her wish to resign as a director with effect from the next Annual General Meeting. At which time, John has advised his intention to nominate as a director for one of the vacancies.

Both Paul Rogers and Mark Powell have advised of their intention to retire from the board and not to seek re-election at the forthcoming Annual General Meeting. Both Paul and Mark have served our Co-operative for the past 4 and 5 years respectively with distinction. We will miss their counsel. On behalf of the board, I thank them for their invaluable contributions.

I also wish to acknowledge the services of Steve Lancken and Lindsay Kelly, who were previously chairman and treasurer, respectively. Both Steve and Lindsay stood down as directors at the last Annual General Meeting. During their stewardships, they set the scene for our present successes.

Members will be asked to elect four new directors at the forthcoming Annual General Meeting.

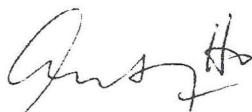
Special Business - amendments to the Rules of our Co-operative

At the forthcoming Annual General Meeting, members will also be asked to vote on a number of proposals from your board to amend the Rules of our Co-operative. The proposals are explained in full in the attached Notice of Meeting. I urge members to read the notice fully.

The proposed amendments, if approved by members, will improve the efficiency of your board and will allow our Co-operative to widen its operational focus. On behalf of the board, I commend the proposed amendments to members.

Staff

The success of our Co-operative is attributed to the efforts of our staff team. They believe in what they are doing and their passion is readily seen in the way they go about tackling challenges and getting the job done. The past year has not always been easy. On behalf of the board, I thank our CEO, Patrick Yeung and his team for a job well done.

A handwritten signature in black ink, appearing to read 'Anthony Ho', with a stylized flourish at the end.

Anthony Ho
Chairman

Treasurer's Report

It is with pleasure that I present this report on the financial position and results of the Co-operative for the year ended 30 June 2003.

SGCH remains in a sound financial position with a surplus for the year of \$204,173 and accumulated equity of \$870,113.

The detailed audited accounts are included later in the Annual Report, but I would draw your attention to the following significant items which demonstrate the financial and operational strength of the Co-operative:

	2003	2002
Properties managed	871	677
Total income	\$7.20 m	\$4.55 m
Operating surplus	\$204,173	\$217,626
Accumulated equity	\$870,113	\$665,716
Cash balances at year end	\$628,762	\$539,465
Planned maintenance programme expense	\$390,741	\$119,219
Provision for doubtful debts expense	\$73,898	34,470
Management expense ratio	8.41%	8.7%
Administration expense ratio	2.57%	3.3%

The Co-operative experienced significant growth during the year with the number of properties managed and total income increasing by 28.6% and 58% respectively. The staff of SGCH have again demonstrated their capacity to provide superior service to all our tenants and to manage the business efficiently and effectively. This was particularly so during the integration of the properties and tenants from the former Sutherland Shire Housing Network which closed during the year.

This growth is expected to continue during the 2003/2004 financial year and subsequent years. The challenge for SGCH will be its ability to manage a significantly larger number of properties without a corresponding increase in staff numbers.

During the year the Planned Maintenance Programme, which is being carried out in partnership with the Office of Community Housing, commenced. When completed it is expected that those properties will be free of major work for the next five years. As a considerable portion of the work had been completed before year end an accrual of approximately \$264,000 has been made for SGCH's share of the expected cost.

A continuing concern for the Co-operative has been the level of outstanding debts, particularly for tenant charges and ex-tenant debts. We have taken a conservative view of these outstanding balances and increased the provision for doubtful debts significantly. Over the next six months we will be actively pursuing outstanding balances and looking at ways to reduce the impact of bad debts on the organisation.

The excellent financial and operating results have been achieved largely through the efforts of our dedicated management and staff. On behalf of the Board I thank them for their contribution during the year.

A handwritten signature in black ink, appearing to read "J. D. Dorrian". The signature is fluid and cursive, with a large loop at the beginning.

John D Dorrian
Director and Treasurer

Chief Executive Officer's Report

I am pleased to present the Chief Executive Officer's report for 2002/03.

2002/03 has been another year of progress and success for St. George Community Housing as evidenced by the following:

Report Card on Key Performance Indicators (KPIs)

KPI	Expected Outcome	Actual Outcome
Access and Allocation		
Number of applications	N/A	3,217
Number of eligible applicants	N/A	1,250
New tenancies signed-up	268	343
Tenant Satisfaction		
Overall satisfaction with the organization		94.6%
Service Development		
Increases of housing stock	68	194
Capital properties against total stock	50%	52.1%
Number of partners		28
Supported tenancies	20%	26%
Finance Management		
Staff Management Cost ratio	9.28%	8.41%
Operating Cost ratio	3.71%	2.57%
Cash balances at year end	\$540,253	\$628,762
Provision of doubtful debts	\$78,470	\$152,368
Net profit	\$788	\$204,173
Housing Management		
Arrears	2%	1.54%
Market rent loss via vacancy	2%	1.2%
No. vacant property against stock		2.47%
No. of tenant exit because of Possession Order enforcement		1
Tenant Debts against rent receivable	3%	2.9%
Ex-tenant Debts against rent receivable	3%	2.2%
Bad debt per property	\$32 p.a.	\$29
Human Resource		
Ratio of staff to properties	1:60	1:65
Number of full time equivalent staff	14.5	12.77
External Training/Development/Conference (number of times staff attended)		26

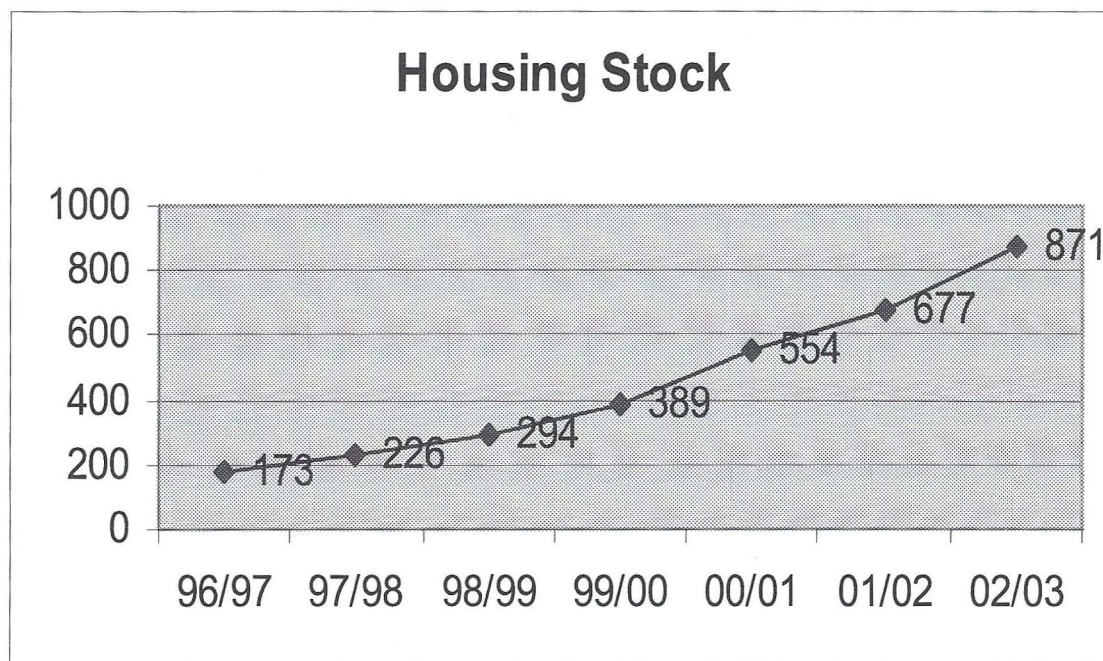
Service Development

St. George Community Housing Co-operative has been approved to manage 871 properties as at 30 June 2003. There has been substantial growth in past 12 months with a growth rate of 28.5%. The main factor was the integration of properties from the Sutherland Shire Housing Network. St. George Community Housing Co-operative is now the largest community housing provider in NSW.

St. George Community Housing is proud to be a general community housing provider with a particular focus on assisting people who require support to access and maintain permanent housing that meets their needs. SGCH has developed partnership arrangements with 28 service providers targeting 12 client groups with support needs. The new supported housing programs implemented this year include the Housing and Supported Accommodation Initiative program (HASI) and Single Living Unit program (SLU).

SGCH is one of the preferred community housing providers for the Boarding House Relocation Project and other supported accommodation services funded under the Department of Ageing, Disability and Home Care. SGCH is also the housing provider for a number of joint ventures funded under the Crisis Accommodation Program.

The mix of general and supported housing and the organisation's own resources, especially in human resources deployment, allows SGCH the flexibility and the capacity to deliver internal exit point or replacement quota arrangements for supported housing projects.



Housing Services

Access

The number of eligible applicants reached 1,250 out of 3,217 applications lodged. All applicants have been assessed by a team of two Housing Managers based on their housing needs. An Office Interview Scheme has been implemented to invite all new applicants for an office interview. The CEO, Senior Housing Manager and Housing Managers are all on roster to meet with applicants and tenants. This has been a very fruitful feedback arrangement to ensure quality services are being provided by staff of SGCH.

SGCH has been successful in signing up a total of 343 new tenancies including tenants who experienced changed circumstances and had to move from their residence.

An overview of St George Community Housing is provided in the updated profiles on applicants, tenants, properties and joint ventures as at 30 June 2003 presented after this Report.

Asset Management

SGCH is proud to provide quality property management services and has already put in place effective asset management strategies. These include:

- The long awaited Planned Maintenance Program sponsored by the Office of Community Housing which started in the fourth quarter of the financial year. When this program is completed, these properties should be free for major works for next five years.

The Office of Community Housing has engaged an independent contractor to manage the implementation of this Program. SGCH does not have direct control over the work program or the progress of individual jobs at our properties. Unfortunately, this has meant considerable disruption and inconvenience to a number of our tenants particularly where work has not been completed when scheduled or has not been satisfactory. We are working closely with the Office of Community Housing and the contractor to ensure all work is completed in a timely manner and to an acceptable standard.

As this Program will continue for some time yet, I would like to take this opportunity to thank all those tenants affected for their patience. I can assure that we are working hard to provide you with improved facilities at our properties.

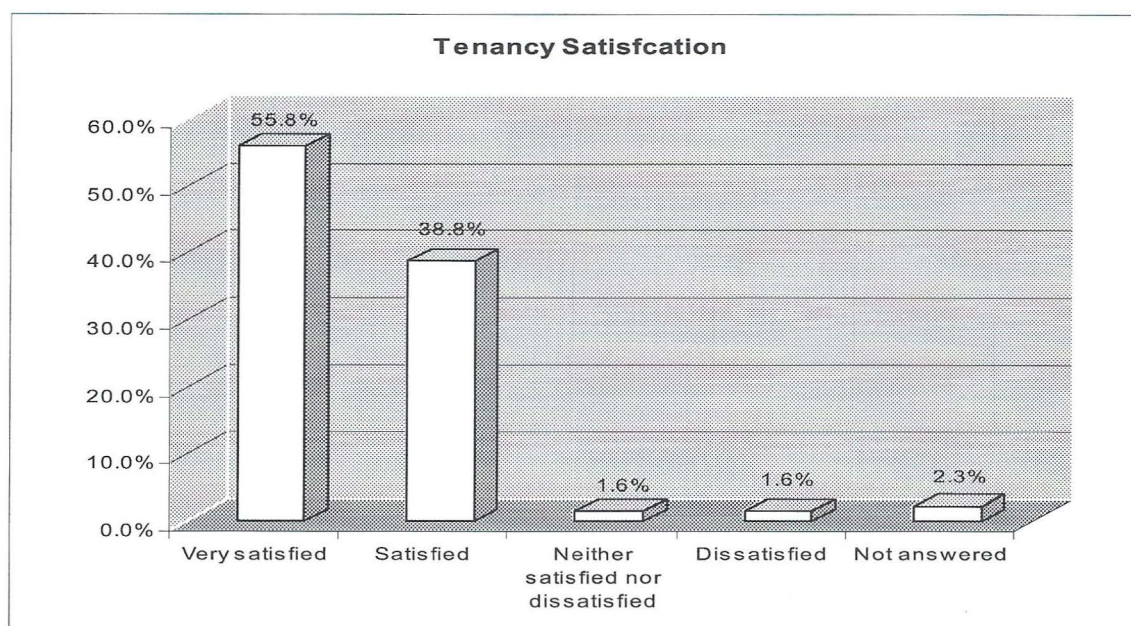
- Annual property inspections by Housing Managers
- Policy guiding the engagement and management of contractors – Contractor Policy and Procedures. Existing contractors had updated their records including the validity of the insurance cover, trade licenses and compliance with the Occupational Health and Safety Act and Regulations.
- Ongoing updating of our in-house developed Asset Register Database to provide information for the 5-year planned maintenance program and long term cost project for individual properties
- Implemented Termite Inspection Program for all capital properties
- Annual fire safety audit program has been implemented.

Tenant Participation

Tenant participation is significant for the maximisation of tenants' satisfaction. Tenants' dissatisfaction, if any, can be channeled to make positive changes in service delivery. The Tenant Participation policy has been implemented and all tenants are encouraged to join the organisation as a Co-operative member. It is standard protocol for Housing Managers to encourage new tenants to apply for the membership during tenancy sign-up. SGCH has forged a partnership with the Central Sydney South Regional Tenant Resource Service to resource and support tenant participation.

One of the core tasks of the Senior Housing Manager is to facilitate and encourage tenant participation. Please contact Joanna Napier, our Acting Senior Housing Manager with any questions related to tenant participation.

Our Annual Tenant Satisfaction Survey is another feedback avenue to ensure quality service being provided to tenants. Over 94% of tenants are satisfied with their tenancies with SGCH.



Organisation Management

Our high performing staff team is the main reason for the success of SGCH. A number of initiatives were implemented during the year to support our staff including:

- A Staff deployment strategy linking staff increases with projected growth of housing stock;
- Expansion of our office downstairs to allow enough office space to accommodate further growth and improve our working environment;
- Upgrade of the Information Technology system to improve business efficiency. Staff can now access the SGCH Intranet to work on the office server via the Internet. Staff can work from home or any other venue with an internet access point to work on our housing management database, receive and send e-mail from their

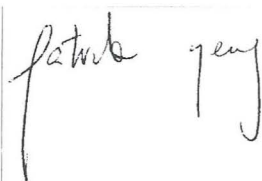
work e-mail address and check our updated Policy, Procedures and Documentation on the SGCH Intranet.

Closing Remark

I would like to thank the Directors and especially our staff for their immense efforts in contributing to another successful year for SGCH.

I enjoyed working with, and being part of this committed, multicultural and multi-skilled team in reaching our common goal of 'striving for excellence in housing service for people in need'.

Last but not the least, I would like to thank our funders, service providers and customers for their ongoing support.

A handwritten signature in black ink, appearing to read 'Patrick Yeung', is enclosed within a thin rectangular border.

Patrick Yeung
Chief Executive Officer

Statement of Corporate Governance Practices

ROLE OF THE DIRECTORS

The Board of Directors is responsible for Corporate Governance matters for SGCH. It has established principles under which it and management operate to ensure that business is carried out in the best interests of members and other stakeholders, with proper sharing of responsibilities between Directors and management.

The Board is responsible for adopting business plans, budgets and the approval of longer-term strategic plans for the Co-operative, delegating management of the business and the implementation of Board strategies and plans to the Chief Executive Officer.

Directors oversee and review corporate goals, strategies, policies and performance of the Co-operative.

Other Board responsibilities include reviewing the appointment and remuneration of the Chief Executive Officer and overseeing the general remuneration policy within the Co-operative.

The Board also reviews and approves major capital expenditure, acquisitions and funding issues. It also has responsibilities to oversee the audit and compliance functions.

In performing its duties, the Board takes into account the responsibilities of the Co-operative to meet specific obligations imposed either as a matter of law or any relevant regulations.

BOARD COMPOSITION

The Board currently comprises six non-executive members (including the Chairman). The Chief Executive Officer is not a member of the board but is invited to attend all board meetings. The Rules of the Co-operative states that there shall be a board of seven (7) Directors.

At each Annual General Meeting one half of the Directors must retire from office, although each may stand for re-election.

DIRECTORS' RIGHTS

Directors have the right, with the approval of the Chairman or a resolution of the Board, to seek legal or external advice, at the expense of the Co-operative, to allow them to perform their duties.

INDEMNIFICATION AND INSURANCE OF DIRECTORS & OFFICERS

To the extent permitted by law, the Co-operative indemnifies every person who is or has been an officer of the Co-operative against any liability for costs and expenses incurred by that person in defending any proceedings in which judgement is given in that persons

favour, or in which the person is acquitted, or in connection with an application in relation to any proceedings in which the court grants relief to the person under the Corporations Act.

During the financial year the Co-operative has paid an insurance premium in respect of a contract insuring each of the directors of the Co-operative named in this report and executive officers against all liabilities and expenses arising as a result of work performed in their respective capacities, to the extent permitted by law. The Directors have not included details of the nature of the liabilities covered or the amount of the premium paid in respect of the directors' and officers' liability and legal expenses insurance contracts as such disclosure is prohibited under the terms of the contract.

BOARD AND MANAGEMENT COMMITTEE

The Board has delegated certain powers to committee, which assist it with decision making, supervision and control. This is:

Finance Committee

Responsible for helping the Board monitors the control and management of significant business and financial risks, the quality of financial reporting and compliance with statutory and regulatory requirements and codes of conduct.

It also recommends to the Board the appointment of the external auditor, approves audit plans and reviews audit reports.

Comprises two non-executive Directors. The Chief Executive Officer and External Auditor are also invited to attend meetings, held as necessary.

ETHICS

St. George Community Housing adheres to the highest ethical standards and strives to operate to best business practices and has formally registered under the Housing Association's Code of Practice, accepting the responsibility for meeting the expectations within the Code. It has published a Code of Conduct, which sets out standards for appropriate ethical and professional conduct for directors all of whom have a copy of the Statement.

DIRECTORS' PROFILES

Anthony P. Ho B.Com (UNSW), CA, FCIS, FAICD

Non-executive Chairman (appointed 18 February 2003)

Age: 56 years old

Tony joined the board at the last Annual General Meeting on 19 November 2002. He is a Chartered Accountant and a Fellow of the Australian Institute of Company Directors. He had previously held various executive director's role and chief financial officer's role with several listed companies. He retired from Arthur Yates & Co. Limited group of companies in April 2002 where he was an Executive Director and Chief Financial Officer. His other executive roles included Finance Director's role with the Edward H. O'Brien group of companies, The Galore Group Limited and M. S. McLeod Holdings Limited.

He is currently a non-executive director of the listed retailer Brazin Limited where he is also a member of the audit committee.

Paul Rogers

Non-executive Director and Deputy Chairman

Age: 45 years old

Paul has been a non-executive director of the Co-operative for the past 4 years where he was also the deputy chairman. He has extensive public housing maintenance experience through his current role as Project Manager of the Department of Housing - Maintenance Unit. Before joining the Co-operative, Paul spent a number of years working for local public housing community in the inner city area.

John D Dorrian BA (Macq) FCA MAICD

Non-executive Director and Treasurer

Age: 47

John joined the board on 29 April 2003 when he was appointed an alternate director by Victoria Worledge. He is the Managing Director of an independent corporate advisory firm which specialises in assisting investors in the acquisition, structuring, management and disposal of private equity, infrastructure and other direct investments.

John has over 20 years of finance and investment industry experience. He was formerly Head of Portfolio Management and Head of Infrastructure & Private Debt at AMP Henderson Global Investors Limited. Those roles involved managing private equity and infrastructure investment portfolios totalling over \$3 billion, including investments in two Public Equity Participation schemes (1,500 properties leased to the NSW Department of Housing) and the NSW Rent Buy Scheme. He has extensive experience in the management of major funds and investments in a wide range of industries and been actively involved as a director of a number of significant companies including Melbourne Airport, electricity and gas distribution, retailing, transmission and generation businesses, and Australia's largest cattle company.

John is currently a director of Sugar Australia Pty Limited and New Zealand Sugar Company Limited which together produce over 70% of Australia's and New Zealand's

refined sugar products. He is also a member of the Social Infrastructure Committee and a director of the Australian Council for Infrastructure Development Limited.

Mark Powell

Non executive Director and Secretary

Age: 44 years old

Mark has been a non-executive director of the Co-operative for the past 4 years. He is currently the Senior Housing Manager of Cumberland Community Housing Co-operative Limited, one of the larger community housing associations. Mark has extensive experience in the Community Housing sector having previously worked with the NSW Department of Housing as an Area Manager and as a Policy Development Manager. His tenure with the Department of Housing included managing Team Service Contracts and Aboriginal Housing Contract. Before re-locating to Australia, Mark was with the London Borough of Camden Housing Department.

Colleen Whittle B. Ed

Non-executive Director

Age: 51 years old

Colleen has been a non-executive director of the Co-operative for over 6 years. For the past 20 years, she worked in the community welfare sector as a Housing Officer and is currently a Team Leader with St. George Accommodation for Youth, a community based organisation. She has served extensively on boards of local community organisations and has in-depth knowledge of social housing issues and policy & planning.

Abdulkadir Jimale B.E.E.

Non-executive Director

Age: 41 years old

Abdulkadir joined the board at the last Annual General Meeting on 19 November 2002. Abdulkadir has been working for the Department of Housing on data base management.

Abdulkadir was a board member of Auburn Migrant Resource Centre and has engaged lot of community activities in and around Auburn LGA.

Victoria Worledge B. Soc. Wk, Dip. Family Therapy

Non-executive Director

Age: 44 years old

Victoria joined the board at the last Annual General Meeting on 19 November 2002. She is the Social Work Manager of Southern Area Health Service and has developed joint ventures with the Co-operative for persons with mental illness in the St. George areas for several years. Victoria was granted extended leave of absence by the board and she has appointed John Dorrian as her alternate on 29 April 2003.

Meeting of Directors

Number of meeting attended by each director during the financial year while a director:

	Attended	No. of meetings held*	Comment
Anthony Ho	7	7	Joined 19/11/2002
Paul Rogers	12	12	
John Dorrian	3	3	Joined 29/4/2003 as alternate director
Mark Powell	9	12	
Abdulkadir Jimale	4	7	Joined 19/11/2002
Colleen Whittle	11	12	
Victoria Worledge	1	12	Appointed John Dorrian as alternate director
Kylie Agius	3	5	Alternate director and not seeking election 19/11/2002
Donna Curtis	0	5	Appointed Kylie Agius as alternate director and retired 19/11/2002
John Girdwood	1	2	Joined 19/11/2002 and resigned 18/2/2003
Lindsay Kelly	4	5	Retired 19/11/2002
Stephen Lancken	5	5	Retired 19/11/2002
Kay Pepper	2	2	Resigned 20/8/2002

* The number of meetings held during the time the Director held office during the year.

Senior Staff Profiles

Patrick Yeung M.Soc.Sc. (Urban Studies), Dip. in Urban & Regional Planning, Grad. Cert. in Housing Management & Policy, B.S.W., Dip. in Social Work

Chief Executive Officer

Age: 44 years old

Patrick has been appointed in his current position for more than 5 years and has worked in the social housing sector for over 11 years. He has done Community Development work on housing development, and worked with the Department of Housing in various senior staff positions including strategic planning and asset management.

Prior to social housing, Patrick worked in the social welfare field for more than 9 years targeting deprived communities.

Patrick is also a former Director of NSW Shelter.

Suzan Shuhaiber B.A. (Business Administration)

Finance and Administration Manager

Age: 41 years old

Suzan joined St. George Community Housing more than 4 years ago and appointed as Finance and Administration Manager for 2 years.

Prior to St. George Community Housing, Suzan had over 18 years of experience in various business administration and accounting positions.

Mohamed Ibrahim MBA, BBA. (Hons), Dip. Statistics & Economics

Senior Housing Manager (on extended leave until 31 December 2003)

Age: 39 years old

Mohamed joined St. George Community Housing 5 years ago as a Housing Manager and appointed as Senior Housing Manager for nearly 2 years.

Mohamed has been working in the social housing sector for 7 years including working as a Client Service Officer and Project Officer in the Department of Housing.

Joanna Napier Adv. Cert. in Community Welfare

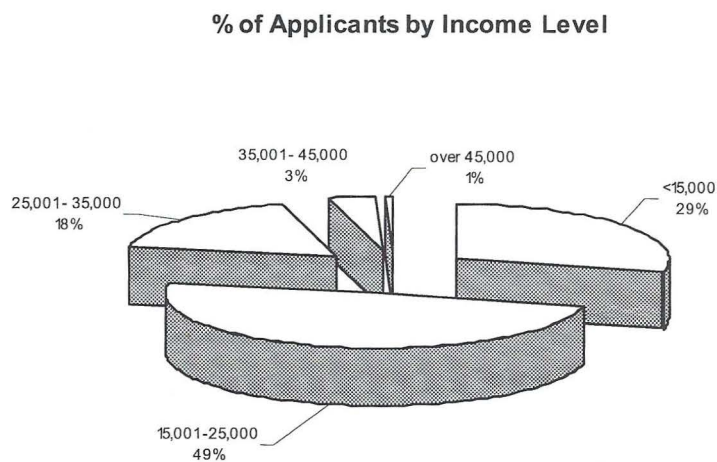
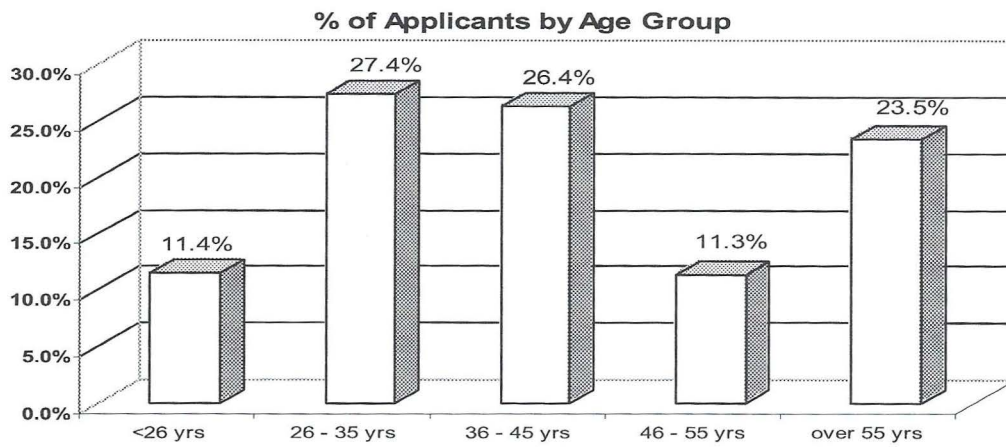
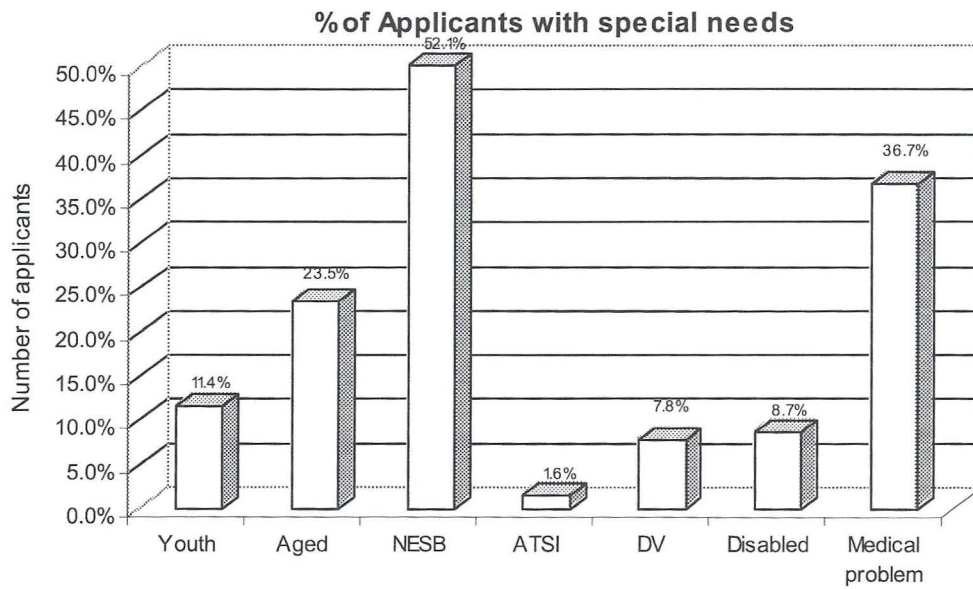
Acting Senior Housing Manager

Age: 36 years old

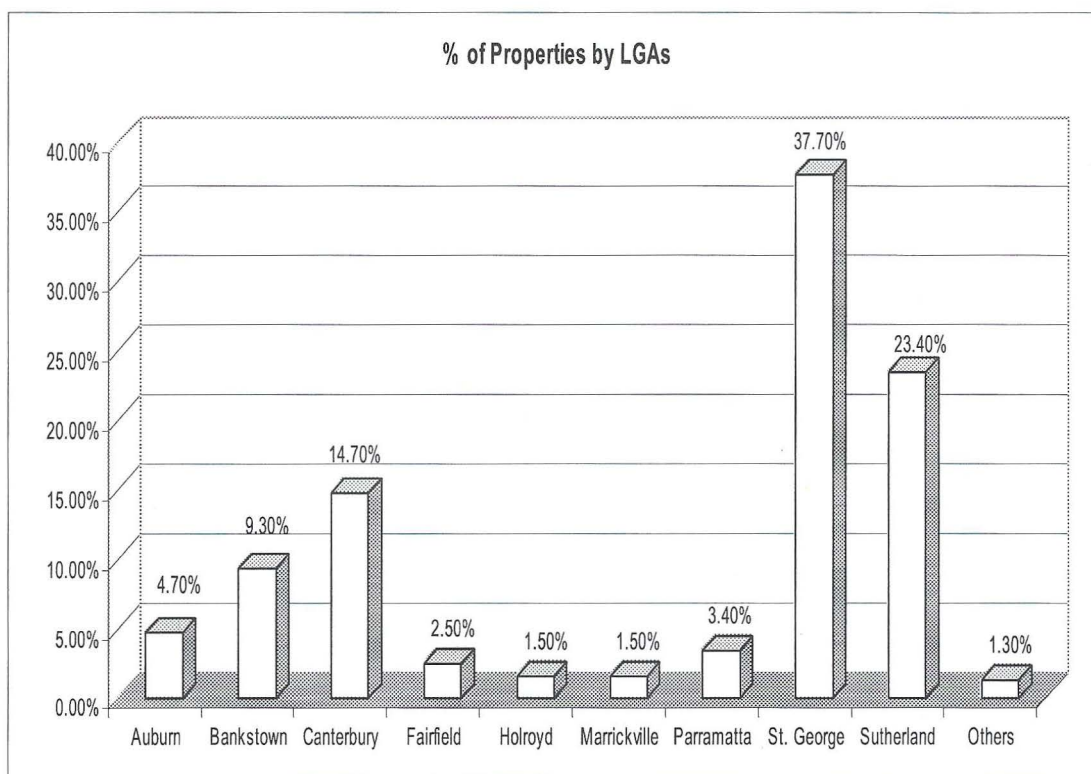
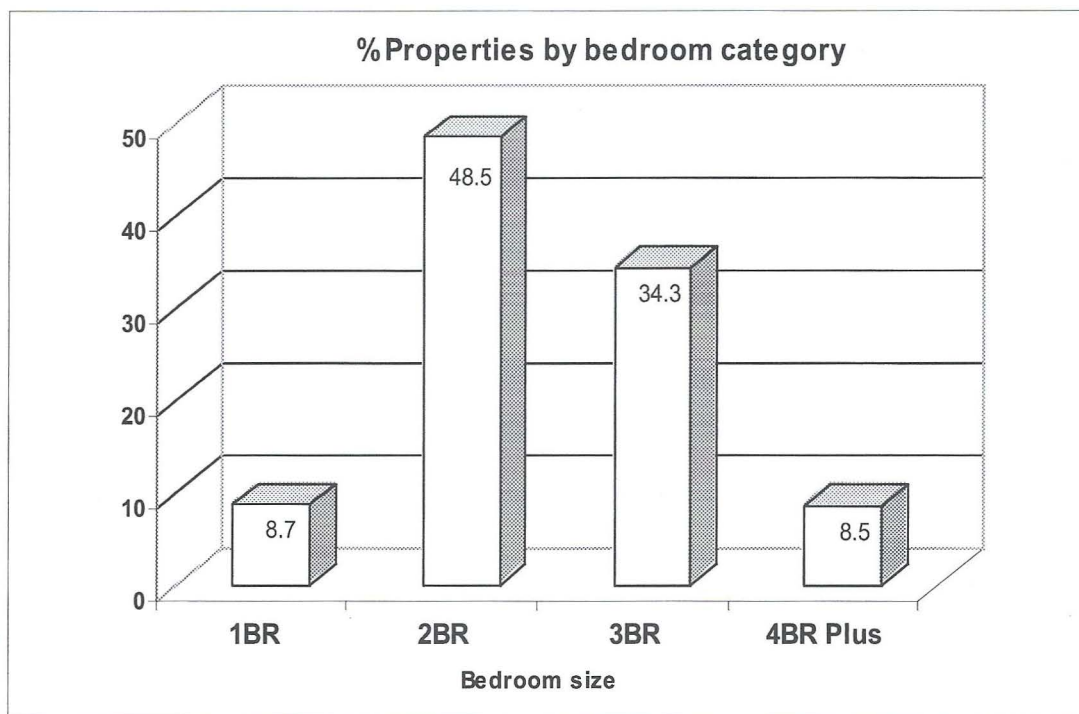
Joanna joined St. George Community Housing in 2001 as a Housing Manager. She has been working in social housing sector for 7 years with strong focus on social housing tenant participation in the St. George areas.

In between, Joanna had a break from housing for 12 months and took a Senior Manager position in the welfare sector before joining St. George Community Housing.

Applicant Profile

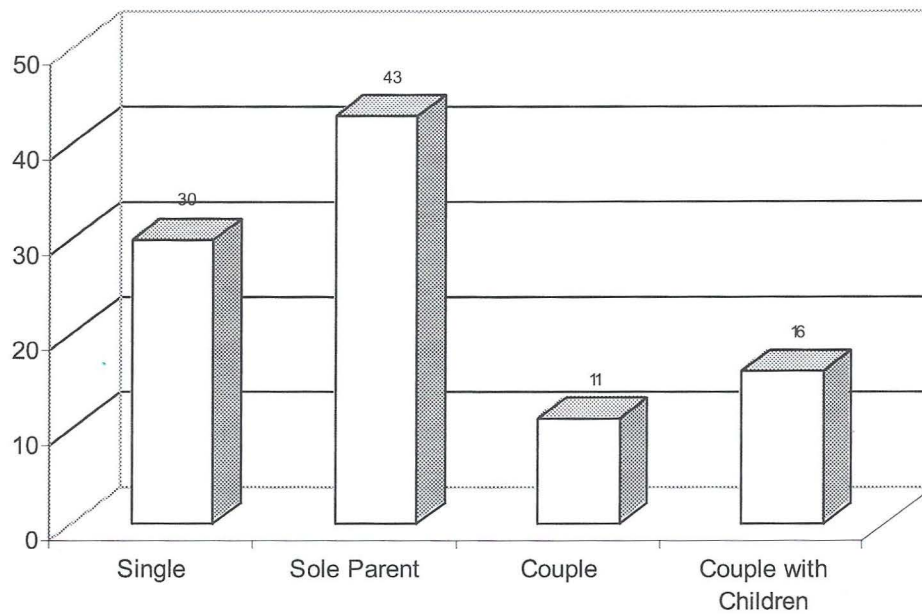


Property Profile

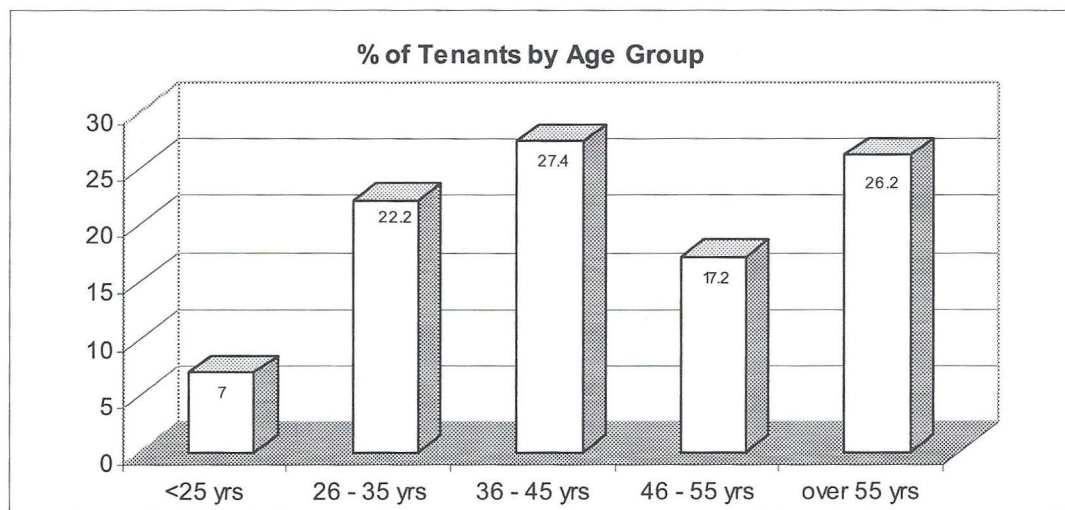


Tenant Profile

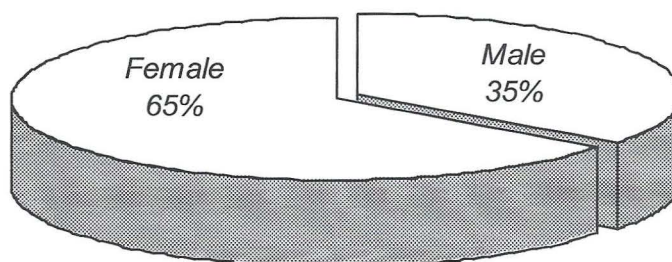
% of Tenants by household type



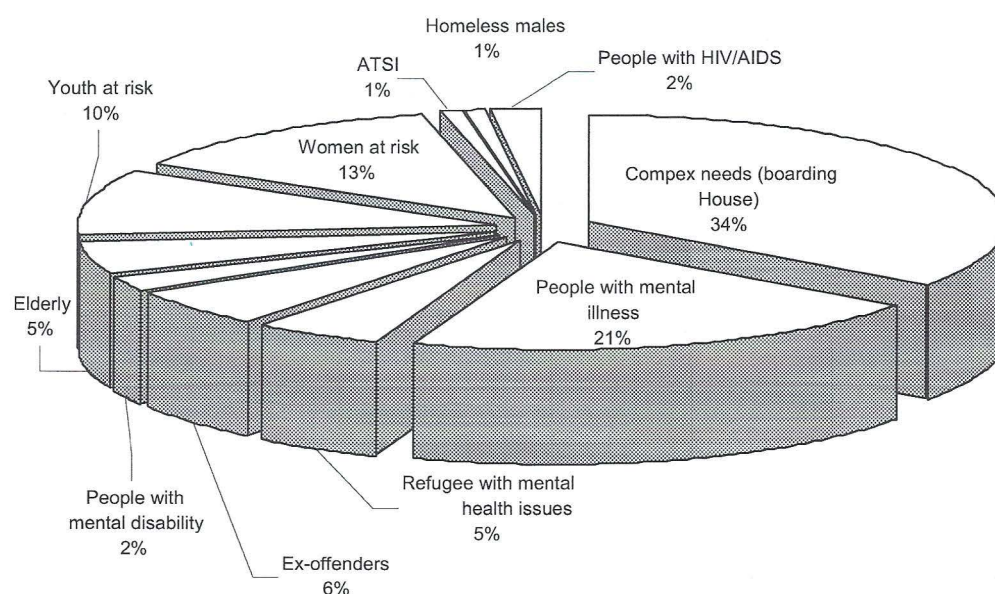
% of Tenants by Age Group



Tenants by gender



Joint Ventures



Target Group	No. of Tenancies	%
Complex needs (boarding House)	85	35%
People with mental illness	50	21%
Refugees with mental health issues	12	5%
Ex-offenders	14	6%
People with mental disability	6	2%
Elderly	12	5%
Youth at risk	24	10%
Women at risk	31	13%
ATSI	2	1%
Homeless males	2	1%
People with HIV/AIDS	5	2%
	243	100%

Housing Programs

St. George Community Housing has been successful to secure funding from the following programs:

Affordable Housing

Social Housing Subsidy Program (SHSP)

SGCH has its first affordable housing project funded under the Social Housing Subsidy Program targeting low to moderate income with financial stress over 30% of gross household income. It is administered by the Office of Community Housing and no new funding for this program.

Monetary contribution from SAAP 10 – Retention of low cost housing

SGCH receives monetary contribution from developers via the Planning tool to provide affordable housing.

Boarding House Reform Program (BH-Capital and BH-Leasehold)

The NSW Government announced a reform package for licensed boarding houses, resulting in the establishment of the Boarding House Reform Program. This is a jointly funded program with the Department of Ageing, Disability and Home Care and the Department of Housing through the Office of Community Housing.

One of the strategies is to relocate residents who have been assessed as having support needs which cannot be met within the boarding houses into community based housing with support for up to 24 hours per day.

Community Housing Program (CHP)

One of the capital funding programs administered by the Office of Community Housing targeting low income people. There is no new funding for this program.

Community Housing Leasing Program (CHLP)

This Program is also known as Community Housing Assistance Program (CHAP) when funding is open for Expression of Interest. The Community Housing Leasing Program provides secure, affordable, long-term housing, and most of the houses are owned by the Government. It is administered by the Office of Community Housing and is the current core funding program for the delivery of community housing.

Community-based housing providers have been funded in four ways:

1. redevelopment sites where new properties are constructed on old public housing sites (**Capital-PHS**);
2. the purchase of properties on the private market (spot purchases) (**Capital**);
3. additional short term leases (**Leasehold-General**); and
4. additional long term leases (**Leasehold-Long Term**).

Supported Housing Project (SHP-Capital or SHP-Leasehold)

Some stock funded under this Program have been assigned for supported housing projects targeting priority client groups linked with support.

Leasehold quota for young people (Leasehold-Youth)

Some leasehold quota under this Program has been assigned for young people from time to time.

Crisis Accommodation Program (CAP-Capital and CAP-Leasehold)

The Crisis Accommodation Program provides accommodation for people who are homeless or at risk of homelessness. It provides funds for community based providers to acquire, lease, renovate or convert accommodation for the target client group. It is administered by the Office of Community Housing and funding is available via annual Expression of Interest invitation.

SGCH has forged partnerships with support services to:

- head leasing properties to support service for medium term supported accommodation service and
- enable clients to exit housing with the aim of establishing unsupported tenancies.

Housing and Accommodation Support Initiative Program (HASI-Capital and HASI-Leasehold)

The Housing and Accommodation Support Initiative Program has been jointly funded by the Office of Community Housing (OCH) and the NSW Health Services. OCH administered the capital funding for housing providers to purchase and head lease appropriate housing for target group whilst on going support funding is provided by the NSW Health Services for support services.

The overall aim of this Initiative is to improve quality of life, housing stability and community participation for people living with mental disorders and psychiatric disability through social housing linked to appropriate levels of support up to 16 hours per day.

Housing Stock Transfer Program (Capital-S/T)

As one of the strategies to grow community housing providers, some public housing stock has been transferred and managed by community housing providers instead.

Mental Illness Supported Housing Initiative (MISHI)

A joint initiative between the Department of Housing and Mental Health Services for targeting people with mental illness linked with support. There has been no new stock approved under this program.

Partnerships in Community Housing (PICH)

Partnerships in Community Housing (PICH) is one of the initiatives of the Office of Community Housing (OCH) to promote cost-effective partnerships with not for profit organisations, churches, government agencies and local councils interested in sharing the capital cost towards the production of rental housing for low income earners.

Single Living Units Program (SLU-Capital)

The Program aims to provide both transitional and longer term housing in boarding house, bedsit or one bedroom accommodation to people who are homeless or at risk of homelessness. Furnished housing linking with support will be provided.

Supported Housing Initiative Program for people living with HIV/AIDS (SHP-Leasehold)

The Program is also known as the Floating Care Program and on-going funding for housing has been integrated into the Community Housing Leasing Program administered by the Office of Community Housing.

ST. GEORGE COMMUNITY HOUSING CO-OPERATIVE LIMITED

DIRECTORS' REPORT

Your directors present their report on the Co-operative for the year ended 30 June 2003.

The names of the directors in office at any time during or since the end of the year are:

Anthony Ho	Chairperson (appointed in November 2002)
Paul Rogers	Deputy Chairperson
Mark Powell	Secretary
John Dorrian	Treasurer (appointed in April 2003)
Abdulkadir Jimale	Director (appointed in November 2002)
Victoria Worledge	
Colleen Whittle	
Kay Pepper	Director (resigned in August 2002)
Stephen Lancken	Director (resigned in November 2002)
Donna Curtis	Director (resigned in November 2002)
Lindsay Kelly	Director (resigned in November 2002)
John Girdwood	Director (resigned in February 2003)

The principal activities of the Co-operative during the financial year were the provision subsidised housing

No significant change in the nature of these activities occurred during the year.

The net profit for the year amounted to \$204,173.

Dividends cannot be paid under the Co-operative's regulations.

No significant change in the state of affairs of the Co-operative occurred during the financial year.

No matters or circumstances have arisen since the end of the financial year, which significantly affected or may significantly affect the operations of the Co-operative, the results of those operations, or the state of affairs of the Co-operative in future financial years.

No indemnities have been given during or since the end of the financial year for any person who is or has been an officer or auditor of the Co-operative. Directors and Officers insurance premiums are paid by the Co-operative.

No person has applied for leave of court to bring proceedings on behalf of the Co-operative or intervene in any proceedings to which the Co-operative is a party for the purpose of taking responsibility on behalf of the Co-operative for all or any part of those proceedings.


The Co-operative was not a party to any such proceedings during the year.

Signed in accordance with a resolution of the Board of Directors:

Director:



Director:



ST. GEORGE COMMUNITY HOUSING CO-OPERATIVE LIMITED

**STATEMENT OF FINANCIAL PERFORMANCE
FOR THE YEAR ENDED 30 JUNE, 2003**

	Notes	2003	2002
		\$	\$
Revenues from ordinary activities	2	7,199,019	4,546,302
Property expenses		(6,110,852)	(3,707,211)
Employee benefits expenses		(603,047)	(384,758)
Depreciation and amortisation expenses	3	(33,748)	(28,429)
Other expenses from ordinary activities		(247,199)	(208,278)
Net profit from ordinary activities attributable to members of the Co-operative		204,173	217,626

The accompanying notes form part of these financial statements.

ST. GEORGE COMMUNITY HOUSING CO-OPERATIVE LIMITED

**STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE, 2003**

	NOTE	2003 \$	2002 \$
CURRENT ASSETS			
Cash (Restricted)	4	628,762	539,465
Receivables	5	813,710	583,482
		<u>1,442,472</u>	<u>1,122,947</u>
NON-CURRENT ASSETS			
Property, plant and equipment	6	151,924	139,196
TOTAL NON-CURRENT ASSETS		<u>151,924</u>	<u>139,196</u>
TOTAL ASSETS		<u>1,594,396</u>	<u>1,262,143</u>
CURRENT LIABILITIES			
Creditors and borrowings	7	691,418	559,627
Provisions	8	28,387	30,274
TOTAL CURRENT LIABILITIES		<u>719,805</u>	<u>589,901</u>
NON-CURRENT LIABILITIES			
Borrowings	9	4,262	6,302
Provisions	10	216	-
TOTAL CURRENT LIABILITIES		<u>4,478</u>	<u>6,302</u>
TOTAL LIABILITIES		<u>724,283</u>	<u>596,203</u>
NET ASSETS		<u>870,113</u>	<u>665,940</u>
EQUITY			
Contributed Equity	11	224	224
Retained Profits	12	869,889	665,716
TOTAL EQUITY		<u>870,113</u>	<u>665,940</u>

The accompanying notes form part of these financial statements.

ST. GEORGE COMMUNITY HOUSING CO-OPERATIVE LIMITED

NOTES TO AND FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE, 2003

1. STATEMENT OF ACCOUNTING POLICIES

This financial report is a special purpose financial report prepared in order to satisfy the financial report preparation requirements of the Corporations Act 2001. The directors have determined that the Co-operative is not a reporting entity.

St. George Community Housing Co-Operative Limited is a Co-operative limited by shares, incorporated and domiciled in Australia.

The report has been prepared in accordance with the requirements of the Corporations Act 2001, and the following applicable Accounting Standards and Urgent Issues Group Consensus Views:

AASB 1002:	Events Occurring after Reporting Date
AASB 1008:	Leases
AASB 1018:	Statement of Financial Performance
AASB 1021:	Depreciation
AASB 1025:	Application of the Reporting Entity Concept and Other Amendments
AASB 1031:	Materiality
AASB 1034:	Financial Report Presentation and Disclosure
AASB 1040:	Statement of Financial Position

No other Accounting Standards, Urgent Issues Group consensus views or other authoritative pronouncements of the Australian Accounting Standard Board have been applied.

The report is also prepared on an accruals basis and is based on historical costs and does not take into account changing money values or, except where specifically stated current valuations of non-current assets.

The following material accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of this report:

(a) Income Tax

The Co-operative is exempt from income tax.

(b) Employee Benefits

Provision is made for the company's liability for employee entitlements arising from services rendered by employees to balance date. Employee entitlements expected to be settled within one year together with entitlements arising from wages and salaries and annual leave, which will be settled after one year, have been measured at their nominal amount. Other employee entitlements payable later than one year have been measured at the present value of the estimated future cash outflow to be made for those entitlements. Contributions are made by the company to employee superannuation funds and are charged as expenses when incurred.

ST. GEORGE COMMUNITY HOUSING CO-OPERATIVE LIMITED

NOTES TO AND FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE, 2003

1. STATEMENT OF ACCOUNTING POLICIES (continued)

(c) Property, Plant and Equipment

Each class of property, plant and equipment are carried at cost or fair value less, where applicable, any accumulated depreciation. Plant and equipment are measured on the cost basis. All assets, excluding freehold land, are depreciated on a diminishing-value basis over their useful lives to the Co-operative.

(d) Bad Debts

Provision is made for debts considered doubtful. Debts written off as bad have been netted against rental income.

	2003 \$	2002 \$
2. REVENUE		
(a) Included in the ordinary revenue are the following items:		
Rent received	3,335,036	2,345,702
Government grants	3,613,267	2,129,099
Interest	38,148	20,807
Reimbursement – Tenant and Landlords	146,664	30,901
Sundry Income	8,453	19,793
(b) Significant Revenues:		
Income from rental bond recognition	57,451	-
	7,199,019	4,546,302

During the financial year, the operations of the Sutherland Shire Housing Network were transferred to the Co-operative. Rental bonds held were transferred to the Co-operative for nil consideration.

3. PROFIT FROM ORDINARY ACTIVITIES

Profit from ordinary activities has been determined after:

Crediting as Income:

Interest received		
Other Persons	38,050	20,662
Rental Bond Board	98	145
	38,148	20,807

ST. GEORGE COMMUNITY HOUSING CO-OPERATIVE LIMITED

NOTES TO AND FORMING PART OF THE ACCOUNTS AS AT 30 JUNE, 2003

	NOTE	2003 \$	2002 \$
3. PROFIT FROM ORDINARY ACTIVITIES (continued)			
Charging as Expenses			
Depreciation expenses		33,748	28,429
Provision – Doubtful Debts		73,898	34,470
Provision – Employees' Entitlement		(1,671)	6,196
4. CURRENT ASSETS – CASH (RESTRICTED)	14		
Cash on Hand		215	215
Cash at Bank		68,488	1,715
Cash Management Account		560,059	537,535
		<u>628,762</u>	<u>539,465</u>
Cash held may only be used for approved purposes, including cyclical maintenance, pursuant to funding agreements with the NSW Office of Community Housing and other funding agencies.			
5. CURRENT ASSETS – RECEIVABLES			
Prepayments		391,992	230,354
Trade Debtors		250,571	140,062
Less: Provisions for Doubtful Debts		(152,368)	(78,470)
Grant Receivables		-	64,961
Bonds Landlord		323,515	226,575
		<u>813,710</u>	<u>583,482</u>
6. NON-CURRENT ASSETS - PROPERTY, PLANT AND EQUIPMENT			
Plant and Equipment		117,813	103,383
Less: Accumulated Depreciation		(59,366)	(45,024)
		<u>58,447</u>	<u>58,359</u>
Leasehold Improvements		133,828	101,782
Less: Accumulated Depreciation		(40,351)	(20,945)
		<u>93,477</u>	<u>80,837</u>
		<u>151,924</u>	<u>139,196</u>
7. CURRENT LIABILITIES - CREDITORS & BORROWINGS			
Trade Creditors		63,221	33,460
Accrued Expenses		358,160	86,038
Grant in Advance		110,125	313,342
GST Liability		93,916	73,966
Rent in Advance		63,956	51,026
Hire Purchase Liability	15	2,040	1,795
		<u>691,418</u>	<u>559,627</u>

ST. GEORGE COMMUNITY HOUSING CO-OPERATIVE LIMITED

NOTES TO AND FORMING PART OF THE ACCOUNTS AS AT 30 JUNE, 2003

	NOTE	2003 \$	2002 \$
8. CURRENT LIABILITIES – PROVISIONS			
Provision for Holiday Pay		28,387	30,274
		<u>28,387</u>	<u>30,274</u>
9. NON-CURRENT LIABILITIES – BORROWINGS			
Hire Purchase Liability	15	4,262	6,302
		<u>4,262</u>	<u>6,302</u>
10. NON-CURRENT LIABILITIES – PROVISIONS			
Provision for Long Service Leave		216	-
		<u>216</u>	<u>-</u>
11. CONTRIBUTED EQUITY			
Issued and paid up			
224 Ordinary Shares of \$1		224	224
12. RETAINED PROFITS			
Retained profits at the beginning of the financial year		665,716	448,090
Net profit		204,173	217,626
Retained profits at the end of the financial year		<u>869,889</u>	<u>665,716</u>

13. GOING CONCERN

The accounts have been prepared on a going concern basis. This is on the assumption that ongoing funding and support will be provided by the government.

14. PLANNED MAINTENANCE PROGRAMME

The Co-Operative has developed a planned maintenance programme for Capital Properties held pursuant to the funding agreement with the NSW Office of Community Housing. This programme will be funded from current restricted cash balances and anticipated future operating surpluses. Current estimates of planned expenditure are as follows:

2003/2004	\$133,000
2004/2005	\$ 95,500
2005/2006	\$140,000
2006/2007	\$188,000
2007/2008	\$336,000

Additionally, \$80,000 has been set aside to purchase an additional property in partnership with the Department of Housing and \$5,000 has been set aside for a tenant participation project.

15. CAPITAL AND LEASE COMMITMENTS

Finance leasing and hire purchase commitments payable:

- not longer than 1 year	2,733	2,733
- longer than 1 but not longer than 2 years	2,733	2,733
- longer than 2 years	2,048	4,780
Minimum lease payments	7,514	10,246
Less future finance charges	(1,212)	(2,149)
Total lease liability	<u>6,302</u>	<u>8,097</u>

ST. GEORGE COMMUNITY HOUSING CO-OPERATIVE LIMITED

DIRECTORS' DECLARATION

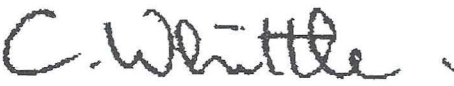
The directors have determined that the Co-operative is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies described in Note 1 to the financial statements.

The directors of the Co-operative declare that:

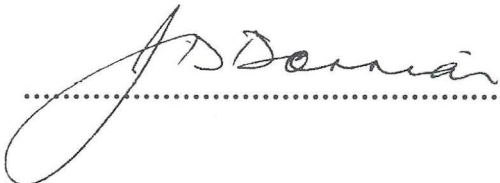
1. The financial statements and notes, as set out on pages 3 to 8 are in accordance with the Corporations Act 2001:
 - (a) comply with Accounting Standards as described in Note 1 to the financial statements and the Corporations Regulations 2001; and
 - (b) give a true and fair view of the Co-operative's financial position as at 30 June 2003 and of its performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements.
2. In the directors' opinion there are reasonable grounds to believe that the Co-operative will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors.

Director:


.....

Director:


.....

ST. GEORGE COMMUNITY HOUSING CO-OPERATIVE LIMITED

**INDEPENDENT AUDITORS REPORT
TO THE ST GEORGE COMMUNITY HOUSING CO-OPERATIVE LIMITED AND NSW
DEPARTMENT OF HOUSING**

Scope

We have audited the attached financial report, being a special purpose financial report of St. George Community Housing Co-operative Limited for the year ended 30 June 2003, as set out on pages 3 to 9. The Co-operative's directors are responsible for the financial report and have determined that the accounting policies used and described in Note 1 to the financial statements which form part of the financial report are appropriate to meet the requirements of the Corporations Act 2001 and are appropriate to meet the needs of the members. We have conducted an independent audit of the financial report in order to express an opinion on it to the members of the Co-operative. No opinion is expressed as to whether the accounting policies used, and described in Note 1, are appropriate to the needs of the members.

The financial report has been prepared for distribution to members and the NSW Department of Housing for the purpose of fulfilling the directors' financial reporting requirements under the Corporations Act 2001. We disclaim any assumption of responsibility for any reliance on this audit report or on the financial report to which it relates to any person other than the members, or for any purpose other than that for which it was prepared.

Our audit has been conducted in accordance with Australian Auditing Standards. Our procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial report and the evaluation of significant accounting estimates. These procedures have been undertaken to form an opinion whether, in all material respects, the financial report is presented fairly in accordance with the accounting policies described in Note 1, so as to present a view which is consistent with our understanding of the company's financial position, and performance as represented by the results of its operations and its cash flows. These policies do not require the application of all Accounting Standards and other mandatory processional reporting requirements in Australia.

The audit opinion expressed in this report has been formed on the above basis.

Audit Opinion

In our opinion the financial statements of St. George Community Housing Co-operative Limited for the year ended 30 June, 2003 are in accordance with:

- (a) the Corporations Act 2001, including:
 - (i) giving a true and fair view of the Co-operative financial position as at 30 June 2003 and of its performance for the year ended on that date in accordance with the accounting policies described in Note 1; and

ST. GEORGE COMMUNITY HOUSING CO-OPERATIVE LIMITED

**INDEPENDENT AUDITORS REPORT
TO THE ST GEORGE COMMUNITY HOUSING CO-OPERATIVE LIMITED AND NSW
DEPARTMENT OF HOUSING
(continued)**

Audit Opinion (continued)

- (ii) complying with Accounting Standards in Australia to the extent described in Note 1 and the Corporations Regulations 2001; and
- (b) other mandatory professional reporting requirements to the extent described in Note 1.



John G. Newton, ACA, Registered Company Auditor:

Dated at Sydney on the 14th day of October 2003.

ST. GEORGE COMMUNITY HOUSING CO-OPERATIVE LIMITED

COMPILATION REPORT

The additional financial information presented on the subsequent 3 pages is in accordance with the books and records of St. George Community Housing Co-operative Limited which have been subjected to the auditing procedures applied in our audit. It will be appreciated that our audit did not cover all details of the additional financial information. Accordingly, we do not express an opinion on such financial information and no warranty of accuracy or reliability is given.

In accordance with our Firm policy, we advise that neither the Firm nor any member or employee of the Firm undertakes responsibility arising in any way whatsoever to any person in respect of such information, including any errors or omissions therein, arising through negligence or otherwise however caused.

A handwritten signature in dark ink, appearing to read 'J Newton', with a stylized flourish at the end.

John G. Newton, ACA, Registered Company Auditor

Dated at Sydney on the 14th day of October 2003.

ST. GEORGE COMMUNITY HOUSING CO-OPERATIVE LIMITED

OPERATING STATEMENT FOR THE YEAR ENDED 30 JUNE, 2003.

	Notes	2003 \$	2002 \$
REVENUE			
Operating			
Potential rental revenue		9,118,503	6,271,652
Less rent lost through vacancies		(112,961)	(128,900)
Less rental rebates or subsidies *		(5,670,506)	(3,797,050)
Rent received or receivable * (net of bad debts)		3,335,036	2,345,702
Government grants	1	3,613,267	2,129,099
Other	2	250,716	71,501
Total revenue		7,199,019	4,546,302
EXPENSES			
Tenancy and property management (excluding wages)	3	6,130,258	3,720,625
Administration	4	804,685	548,598
Finance Contribution		59,903	59,453
Total expenses		6,994,846	4,328,676
Operating surplus		204,173	217,626
Funds available for future utilisation at the beginning of the financial year		665,716	448,090
Funds available for future utilisation at the end of the financial year		869,889	665,716

ST. GEORGE COMMUNITY HOUSING CO-OPERATIVE LIMITED

**NOTES TO AND FORMING PART OF THE OPERATING STATEMENT
FOR THE YEAR ENDED 30 JUNE, 2003**

	2003	2002
	\$	\$
1. GOVERNMENT GRANTS		
Grants – Community Housing Leasing Program	2,265,643	1,515,823
Grants – Boarding House Program	235,223	223,611
Grants – Supportive Accommodation Initiative	21,224	20,978
Grants – Sutherland Shire Housing Network Project	359,367	-
Grants – Long Term Lease Program	731,810	368,687
	<u>3,613,267</u>	<u>2,129,099</u>
 2. OTHER		
Reimbursements – Tenants and Landlords	146,664	30,901
Interest Received	38,148	20,807
Income from Rental Bonds recognition	57,451	-
Sundry Income	8,453	6,779
Insurance Recoveries	-	13,014
	<u>250,716</u>	<u>71,501</u>
 3. TENANCY AND PROPERTY MANAGEMENT		
Rent Paid	4,814,346	3,048,608
Rates and Utilities	366,992	254,780
Repairs and Maintenance	654,957	299,025
Depreciation	19,406	13,414
Insurance	86,889	24,507
Provision for Doubtful Debts	73,898	34,470
Security Services	2,530	-
Strata Levies	2,717	3,112
Non Rent Tenant charges	108,523	42,709
	<u>6,130,258</u>	<u>3,720,625</u>

ST. GEORGE COMMUNITY HOUSING CO-OPERATIVE LIMITED

	2003 \$	2002 \$
4. ADMINISTRATION		
ADMINISTRATION EXPENSES		
Accountancy Fees	985	1,947
Audit	5,750	4,275
Advertising	4,757	3,832
Bank Charges	2,002	1,971
Cleaning	1,590	1,560
Conference & Meetings	1,071	4,875
Consultants	5,220	5,196
Depreciation	14,342	15,015
Donations	-	1,000
Electricity	1,588	2,524
General Office Expenses	8,001	6,023
Information Technology	9,436	8,577
Insurance	1,284	814
Leasing & Associated Costs	13,878	9,637
Legal Costs	4,865	2,180
Loss on Disposal of Fixed Assets	-	160
Postage	10,192	6,663
Printing and Stationery	15,442	11,595
Rent	38,523	35,445
Repairs and Maintenance	4,839	2,566
Security	307	369
Staff Training and Welfare	14,959	1,375
Subscriptions	2,362	1,014
Telephone	22,583	21,895
Translation Fees	715	-
Travelling Expenses	14,019	6,414
TOTAL ADMINISTRATION EXPENSES	198,710	156,922
MANAGEMENT EXPENSES		
Fringe Benefits	92,234	84,558
Movement Employee Provisions	(1,671)	6,196
Salaries and Wages	465,825	268,059
Superannuation Contributions	43,066	25,945
Temporary Staff Expenses	3,593	-
Workers Compensation Insurance	2,928	6,918
TOTAL MANAGEMENT EXPENSES	605,975	391,676
TOTAL ADMINISTRATION & MANAGEMENT	804,685	548,598

Referral Agencies

The following organizations make referral to St. George Community Housing Co-operative and provide support to the housing applicants.

A Women's Place – Mission Australia
Al Zahra Muslim Association
Amelie House
Amberly's Single Women's Refuge Inc.
Anglicare Macarthur Liverpool Region

Anglicare Migrant Services
Anglicare Youth Services
Auburn Hospital & Community Health Services
Auburn Migrant Resource Centre
Australian Arabic Communities Council

Australian Chinese Community Association NSW
Australian Turkish Social and Cultural Trust Inc.
Australian Vietnamese Welfare Association
Bankstown Community Health Service
Bankstown Chinese Baptist Church

Bankstown Family Support Service
Bankstown Womens Refuge and Resource Centre
Baulkham Hills and Holroyd Migrant Resource Centre
Bernardo – The Children's Charity
Bethlehem House

Bobby Goldsmith Foundation
Bolwara House Transitional Centre
Bondi Road Women's Health & Family Planning
Bonnie Women's Refuge
Bosnian Information & Welfare Centre

Bringa (Manly-Warringah) Women's Resource Centre
Burnside Family Learning
Burwood Community Welfare
Butler Lodge
Cancer Care Centre

Canterbury Bankstown Migrant Resource Centre
Canterbury Community Health Centre
Canterbury Family Support
Catherine Villa
Centacare-Young Women's Supported Accommodation Program

Centrelink
Church of the Living God
City Women's Hostel

Claffy House
Combined Pensioners & Superannuants Association of NSW

Coptic orthodox Church
CRC Justice Support
CRS Australia
Cronulla Community Health
Cumberland Community Housing

Dalmar-Wesley Mission
Delvena Women's Refuge
Department of Housing
DOCS-Hurstville
DOCS-Sutherland

Department of Corrective Services-Long Bay
Department of Corrective Services-Mulawa
Department of Corrective Services-Parklea
Department of Corrective Services-Silverwater
Detour House

Dolores Refuge
Edward Eager Lodge
Entity
Erin's Place Inc.
Ethnic Child Care, Family & Community Services

Fairfax House-Sydney City Mission
Fairfield Migrant Resource Centre
First Light Care
Foley House
Foster House Community Housing Outreach Program

Gladstone Hall Health Services
Gosford Emergency Accommodation Services
G.R.O.W.
Greek Community Aid & Information Service Inc.
GyMEA Community Aid & Information Service Inc.

Handicapped Children Society
Hurstville Community Health
Innari Women's Housing
Inner West Family Support
Islamic Council of NSW

Jacaranda Cottage
Jannalli Family Centre
Jean's Place
Killara Women's Refuge
Kogarah Uniting Church

Wentworth Area Health Team
Liverpool Migrant Resource Centre
Lone Parent Family Support Service
Macedonian Australian Association of Sydney
Maltese Community Welfare & Development Service

Macarthur Migrant Resource Centre
Marian Centre
Marian Villa Women's Refuge
Mathew Talbott Hostel and Outreach Services
Medically Acquired HIV & Hep. C Resource Centre

Men's Support Accommodation
Mudgin-Gal Aboriginal Corporation
NESH
Northern Sydney Youth Support Service
Oasis Youth Support Network

Office of Protective Commissioner
Options-Youth Housing Association
Orana Lodge-The Salvation Army
Ozanam Centre-St Vincent de Paul Society
Pacific House

Padstow Community Care
Parramatta Mission
Peakhurst Community Health Centre
Phoebe House
Randwick Family Support Service

Red Cross
Richmond Fellowship
Riverwood Community Centre
Rockdale Community Health Centre
Royal Hospital for Women

S.T.A.R.T.T.S. – Auburn
S.T.A.R.T.T.S. – Carramar
Samaritan House
Serbian Orthodox Welfare Association
Shire Wide Services for Youth

Shoalhaven Community Housing
Smith Family
South West Child Adolescent & Family Services
South West Women's Housing
Southern Sydney Regional Tenant Resource Service

Southern Sydney Youth Refuge
St. George Accommodation for Youth Service

St. George Backstop Family Support Service
St. George Counselling Centre
St. George Division Mental Health Service

St. George Lebanese Joint Committee
St. George Migrant Resource Centre
St. George Women's Housing Company
St. Marys House
St. Michael's Family Centre

Stepping Out Housing Program
Street Smart Drop-In Centre
Sutherland Community Health Service
Sutherland Division Mental Health Service
Sutherland Shire Family Support

The Benevolent Society NSW
The Deli Women & Children Centre Inc.
The Kogarah Storehouse-Uniting Church
The NSW Spanish & Latin American Association
The Station Ltd.

The Twenty Ten Association Inc.
Vincentian Village
Wagga Wagga Women's Refuge
Walla Mulla Family & Community Support
Warringah Womens Refuge

Wayback Committee Ltd.
Wesley Mission Community Housing
WISH
Wollongong Women's Housing
Women's Housing Company

YWCA Crisis Accommodation



St. George Community Housing Co-op Ltd.

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