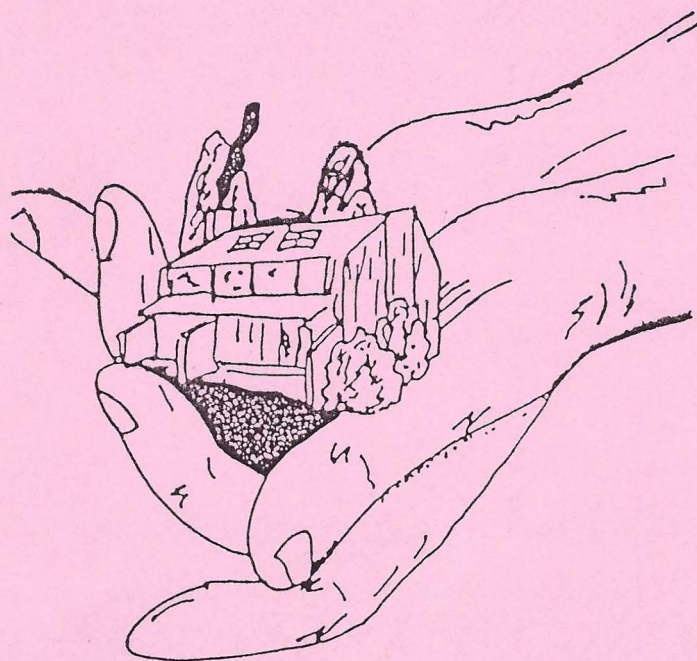


ST. GEORGE COMMUNITY HOUSING CO-OPERATIVE LTD.

1991 **ANNUAL REPORT**




CHAIRMAN'S REPORT

This year has passed very rapidly, with a few minor problems that have been quickly overcome. The reason for this is the efficient office staff in Pam and Tina, and the willingness of the directors to assist whenever required. I would like to take this opportunity to thank all the directors for their support during the year, especially those not eligible for re-election due to the regulations governing our Co-op. In particular, I would like to thank our Treasurer Pat Browne for her splendid assistance over the years.

The Department of Housing now only funds us on a monthly basis and requests monthly accounts be forwarded. They also require our members to actively participate in the running of the Co-op. This can be done by attending meetings, assisting with sub-committees, etc. There has been a marked increase in the numbers attending meetings, which is very pleasing to the Directors.

In comparison to many Co-ops experiencing financial difficulties we were in the enviable position of having to repay excess funds to the Dept. We have maintained the required number of households and the future looks reasonably secure.

Finally, I would like to thank the office staff, my fellow directors and all those members who have attended meetings.

A handwritten signature in dark ink, appearing to read 'O'Neill', with a long, sweeping horizontal line extending to the left.

Philip O'Neill J.P.
CHAIRMAN

HOUSING WORKERS REPORT

I am pleased to report that our funding has increased and we can continue and operate in a manner we had hoped for. Our funding is only being paid monthly, guaranteed until December, and we can only hope that it continues next year on the same basis.

The guidelines have not changed, however the administration and accountability now require more detailed attention, therefore your support in supplying information requested is hoped for.

The Co-operative has carried out it's function quite ably during the past year and have provided housing for 58 households. Repairs and maintenance on our properties has continued, in keeping with the funding available.

Our housing scheme is registered as a Co-operative Society. The inclusion of the word "Co-operative" is no accident. It means a continuing involvement of our tenants in the management and decision making of this organisation, which after all is their housing scheme. With this involvement in planning for the future tenants can ensure that the scheme fulfills their housing requirements.

Thank you to our board members and tenants who have attended meetings throughout the year, for their help and support in making our scheme operate effectively. A special thanks to Pat Browne our treasurer, who has served the Co-operative for the past four years, for her valuable support, especially in the beginning of my appointment as Housing Worker. Pat has now reached her time and will be unable to stand as a director for the coming year.

Tina Thompson, our Administration Assistant, has been a wonderful help, especially in the beginning of the year, because after all Tina has been with the co-operative a lot longer than I have been and her knowledge has been appreciated.

Regards,



PAM HOOD

SECRETARY'S REPORT

Thanks to those Directors who acted as Secretary during the meetings that I was unable to attend. Thanks are due also to the office staff for their efforts during the year.

The day-to-day organisation of the Co-op is running smoothly and we have maintained maximum requirements in our housing numbers. Pam Hood became our full-time Housing Worker and has done a great job, with assistance from Tina.

It is with regret that the Co-op is to lose its longest serving Board Member in Pat Browne, although I am sure she will continue to help us in the future.

Welcome to the new members of the Co-op and the new Board members.

Karyl Nelson.



SECRETARY

ST. GEORGE COMMUNITY HOUSING CO-OPERATIVE LIMITED
STATEMENT OF RECEIPTS AND PAYMENTS
FOR THE YEAR ENDED 30 JUNE, 1991

	<u>Y.E.</u> <u>30.6.91</u>	<u>Y.E.</u> <u>31.8.90</u>
<u>RECEIPTS:</u>		
<u>DEPARTMENT OF HOUSING FUNDING</u>		
Leasehold properties grant	147531.48	116514
Capital properties grant	-	-
Management grant	28889.40	21667
Administration grant	10330.20	7748
Tenant training grant	-	-
	-----	-----
	186751.08	145929
<u>TENANTS RENTAL:</u>		
Leasehold properties	158168.20	120454
Capital properties	15378.50	15742
<u>*INTEREST (1)</u>		
Misc. Income	11925.28	17449
	-	20
	-----	-----
<u>TOTAL RECEIPTS</u>	372223.06	299594
<u>LESS PAYMENTS</u>		
Leasehold property rents	283412.21	201428
Leasehold property maintenance	15179.80	27662
Capital property expenses	23381.62	7405
Administration expenses	15204.53	14289
Equipment expenses (2)	489.95	6298
Tenant training & participation	577.80	1198
Salary & wages	33893.83	32616
Provision for annual leave loading	364.27	294
Provision for annual leave	969.10	1680
Audit & accounting	6200.00	4448
*Sundry expenses (3)	1936.89	9378
Bank charges	701.70	108
	-----	-----
<u>TOTAL PAYMENT</u>	382311.70	306804
	-----	-----
Deficit of receipts over payments	(\$10088.64)	(\$7210)
	=====	=====

These accounts are to be read in conjunction
with the attached notes.

ST. GEORGE COMMUNITY HOUSING CO-OPERATIVE LIMITED
BALANCE SHEET AT 30 JUNE, 1991

		1991	<u>Y.E.</u> 31.8.1990
<u>CURRENT ASSETS</u>			
Cash at bank* (1)		2120.87	4233
Cash on hand		100.00	100
Investments* (2)		33772.19	183765
Prepayments* (3)		2031.51	1776
Sundry debtors* (4)	19830.00		-
Less provision for doubtful debts* (5)	NIL	19830.00	13182
	-----	-----	-----
		57854.57	203056
<u>LESS CURRENT LIABILITIES</u>			
Sundry creditors* (6)	7500.00		-
Accrued expenses* (7)	3231.71		-
Rent in advance	2294.00	13025.71	13047
	-----	-----	-----
<u>WORKING CAPITAL</u>		44828.86	190009
<u>ADD NON-CURRENT ASSETS</u>			
Property, plant & equipment		-	-
<u>LESS NON-CURRENT LIABILITIES</u>			
Employees leave entitlements* (8)		2902.55	1974
		-----	-----
<u>NET ASSETS</u>		\$41926.31	\$188035
		=====	=====
<u>REPRESENTED BY:</u>			
<u>ISSUED CAPITAL</u>		73.00	69
<u>ACCUMULATED FUNDS</u>			
Balance at 31 August, 1990	187964.65		
Deficit 10 months to 30 June, 1991	138290.29		
Deduct adjustment to Dept. Housing Funding	7821.05	41853.31	187966
	-----	-----	-----
<u>BALANCE AT 30 JUNE, 1991</u>		\$41926.31	\$188035
		=====	=====

These accounts are to be read in conjunction
with the attached notes.

ST. GEORGE COMMUNITY HOUSING CO-OPERATIVE LIMITED
NOTES TO AND FORMING PART OF THE ACCOUNTS
FOR THE YEAR ENDED 30 JUNE, 1991

BALANCE SHEET

NOTE 1 <u>CASH AT BANK</u>			
Commonwealth Bank of Australia -			
Narwee			\$2120.87
			=====
NOTE 2 <u>INVESTMENTS</u>			
Commonwealth Bank of Australia	8772.19		
St. George Building Society	25000.00		\$33772.19
	-----		=====
NOTE 3 <u>PREPAYMENTS</u>			
Insurance	123.84		
Rates - Capital properties	1431.00		
Office Rent	476.67		\$2031.51
	-----		=====
NOTE 4 <u>SUNDRY DEBTORS</u>			
Interest (Commonwealth & St. George)	3516.00		
Rent in arrears - Leasehold	6283.00		
Rent in arrears - Capital	1280.00		
Head rent in advance	8751.00		\$19830.00
	-----		=====
NOTE 5 <u>PROVISION FOR DOUBTFUL DEBTS</u>			\$NIL
			===
NOTE 6 <u>SUNDRY CREDITORS -</u>			
<u>PROVISION FOR MAINTENANCE</u>			\$7500.00
			=====
NOTE 7 <u>ACCRUED EXPENSES</u>			
Audit and accountancy	3000.00		
Telephone	224.76		
Electricity	6.95		\$3231.71
	-----		=====
NOTE 8 <u>EMPLOYEES LEAVE ENTITLEMENTS</u>			
Pamela Hood			
Annual leave	2470.55		
Annual leave loading	432.00		\$2902.55
	-----		=====

ST. GEORGE COMMUNITY HOUSING CO-OPERATIVE LIMITED
NOTES TO AND FORMING PART OF THE ACCOUNTS
FOR YEAR ENDED 30 JUNE, 1991

<u>RECEIPTS AND PAYMENTS</u>		<u>1991</u>	<u>Y.E.</u> <u>31.8.90</u>
NOTE 1	<u>INTEREST RECEIVED</u>		
	Commonwealth Bank	7495.51	-
	St. George Building Society	4429.77	

		\$11925.28	\$17449
		=====	=====
NOTE 2	<u>EQUIPMENT EXPENSES</u>		
	Urn, table and chairs	410.00	
	Cassette Player	79.95	

		\$489.95	\$6298
		=====	=====
NOTE 3	<u>SONDRY EXPENSES</u>		
	Consumer Affairs	228.00	
	Salary Related Expenses	923.25	
	Miscellaneous Office Expenses	785.64	

		\$1936.89	\$9378
		=====	=====

MANAGEMENT STRUCTURE

DEPARTMENT OF
HOUSING
GUIDELINES & FUNDING

ST GEORGE COMMUNITY
HOUSING CO-OP
ANNUAL GENERAL MEETING

BOARD OF 10 DIRECTORS
OFFICERS: CHAIRPERSON
SECRETARY
TREASURER

DELEGATES POWER TO

RESPONSIBLE TO

HOUSING
WORKERS

TENANT
SELECTION
COMMITTEE

DISPUTES
COMMITTEE