

Co-operative Housing Societies Association of New South Wales Ltd

ABN 20 424 851 843

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Co-operative Housing
Societies Association
of New South Wales Ltd
75th Annual Report
2011/2012

Annual Report

President and Chairman

Mr Graeme Northcott Parramatta Co-operative Housing Society

Vice President

Mr Bruce Terry Northern Co-operative Housing Society

Directors

Mr Ian Downing Co-operative Housing Societies Association

Mr Colin Harmer Co-operative Housing Societies Association

Mr Keith Henning Parramatta District Association of CHS's

Mr Barry Lindsay Mitchell Co-operative Housing Society

Solicitors

Church & Grace

Honorary Secretary

Mr Ian Downing

Auditor

Trumans, Chatswood

75th Annual General Meeting

12th October 2012
Peppers Anchorage
Corlette Point Road, Corlette NSW

Association Objectives

The objectives of the Association shall be to render services to and act on behalf of component societies in the following ways:

- a. to assist in arranging low cost housing finance to low income home buyers,
- b. to procure the passing of such legislation or the adoption of such administrative action in matters affecting its component societies as may from time to time be called for;
- c. to compile statistical, accounting, actuarial, legal, financial, architectural and other data for the information of its component societies;
- d. to investigate and report upon any matter affecting the operation of Co-operative Housing Societies;
- e. to issue or to arrange for the issue periodically of a publication devoted primarily to matters of interest to component societies or their members and to distribute same amongst its component societies and their members;
- f. to procure legal advice and to take legal action in any matter affecting component societies or their members in their relationship with such component societies;
- g. if required by a component society, to supervise its operations and to arrange for the audit of its accounts;
- h. to join with the Australian Council of Housing Societies and with any other body having similar objects to the said Council for the purpose of sponsoring, promoting and encouraging co-operative housing for the people of Australia;
- i. to acquire shares in any company or other bodies specified in Section 36(1) of the Act which has undertaken to render special services to the Association in consideration of such acquisition;
- j. to render such other services to its component societies as the Board may determine from time to time;
- k. to ensure that members maintain a professional standard of conduct in accordance with the Association by-laws.

MESSAGE FROM THE MINISTER FOR FAMILY AND COMMUNITY SERVICES




The NSW Government is committed to ensuring that home ownership remains a realistic goal for families and individuals across this State. In the 2012 State Budget we announced the innovative and comprehensive Building the State package to get the NSW housing construction industry back on track, to boost housing supply and to get more people into new homes sooner.

As part of this package, the First Home Owner Grant will more than double to \$15,000 from 1 October 2012 for first time homebuyers of new properties. The property value threshold for stamp duty exemptions for first time buyers of new homes has also been increased to \$550,000 (up from \$500,000) under the First Home – New Home Scheme. Another new measure has been the introduction of the New Home Grant Scheme which offers \$5,000 to all non-first homebuyers of new properties whether off-the-plan or newly built, up to the value of \$650,000.

The NSW Government recognises the importance of home ownership in ensuring stable and contented communities. In the past year Co-operative Housing Societies have kept up their important role of managing home loans arising from earlier Government home purchase assistance schemes. As at 31 March 2012, there were 1,111 loans that still remained active under these programs.

In the year ahead I wish the Co-operative Housing Societies industry all the best in its endeavours to assist people into home ownership and I look forward to the Societies keeping up their good work of managing the earlier home loan programs.


Pru Goward MP
Minister for Family and Community Services
Minister for Women

Message from the Minister for Fair Trading



As the Minister for Fair Trading, I have been impressed with the diversity of the Fair Trading portfolio, which includes responsibility for regulation of the co-operative housing societies sector.

This sector plays a vital role providing financial options for affordable housing to New South Wales' residents.

With 2012 as the United Nations International Year of the Co-operative, it is a good time to reflect on the importance of co-operatives in today's society. The Year of the Co-operative celebrates a different way of doing business where the members, who own and govern the business, collectively enjoy the benefits of success.

The Co-operative Housing Societies Association of New South Wales Ltd has made an important contribution to the sector, particularly through its work with the NSW Government and representation on the Advisory and Standards Committees.

I congratulate the Association for its efforts in the year gone by and trust that the year ahead will prove to be as valuable for this important sector.

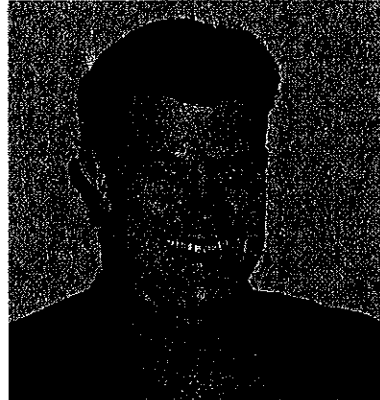
A handwritten signature in black ink, appearing to read 'A Roberts'. The signature is fluid and cursive, with a large initial 'A' and 'R'.

**Anthony Roberts MP
Minister for Fair Trading**

President's Report

I am again privileged to provide this report as President of the New South Wales Association of Co-operative Housing Societies.

The Association's Co-operative Housing Society (CHS) members continue to successfully manage their ongoing obligations and provide service to their borrowing members in a difficult environment. Whilst government obligations have increased in recent years, Societies have managed whilst facing reduced lending and reduced management fee income.



The Association continues to closely manage its costs thereby avoiding increasing subscriptions costs to members. There are no plans to alter the basis of subscriptions, and so the Association income variations are expected to generally reflect those of members.

Vale – Mr D.R. Wylie

During the year the Association received advice on the passing of Mr. Doug Wylie.

Mr Wylie was President of this Association from 1982-1984 and was awarded Life Membership of the Association in 1990 for his service to the Co-operative Housing Society movement.

CHS Government Supported Lending Programs

In my last report I outlined the efforts our Association had made to establish a new lending program, which we called the "Evergreen Perfect Start program" (EPS). During the last year the Association continued correspondence with the Minister for NSW Housing and the NSW Treasurer. The Deputy President and I also attended the Ministers office to liaise with the Housing Minister Advisors on the proposed program, and establishing a new tranche of government guaranteed lending.

Regretfully, in June of this year the Minister for Housing NSW, Ms Pru Goward MP, wrote to advise that they considered that the EPS program was not cost effective for the NSW government. However, government is continuing to consider advice on the broader issue of establishing a new tranche of government guaranteed lending. The Association recently responded to clarify issues and to seek participation in any Steering Committee that may convene on the matter.

Review of the Act

In 2006 government formed a Steering Committee to co-ordinate a Review of the Co-operative Housing & Starr-Bowkett Societies Act 1998. No industry representation is present on the Committee, so we have relied upon government to advise industry of any progress. Government commissioned an Independent Consultants Report, which it released in 2008 along with a government

Discussion Paper. The Paper raised various options, with varying consequences for CHS's. Since that time there have been no material developments advised by government, and no CHS Advisory Committee meetings were convened during the last year. Accordingly, the matters raised currently rest with government.

Much has changed since 2008, including supervision of CHS's by the Australian Securities & Investment Commission in relation to responsible lending, risk management procedures, and consumer compensation schemes etc. We have been assured that government will consult further and there will be ample time for discussion before any changes are recommended.

Board & Management

I remind Society members that we have a casual vacancy. All Co-operative Housing Society Group's are now represented in the membership of CHSA, however only three are represented on our Board.

If you are the Secretary, Manager, or Director of a Co-operative Housing Society which is not represented on the Board, please give consideration to seeking nomination by your member Society. Your active participation is required to continue the work of CHSA.

I again pass on my sincere thanks to Vice President Bruce Terry, who continues to manage the daily affairs of the Association with great competence.

I also express sincere thanks to each of our Directors who give of their valuable time to service on the Board. The Association cannot operate without the Directors, and they play important roles in pursuing the interests of the Association and the Co-operative Housing Society membership. Well done again, thank you.

Graeme Northcott

President

Wallace G Pooley & Keith E Downing Memorial Trust Fund Award

The Wallace G. Pooley & Keith E. Downing Memorial Trust Fund Award commemorates the exceptional services provided over a period of 43 years by Wallace Pooley and Keith Downing in their capacity as honorary general secretaries to the Co-operative Housing Societies Association of New South Wales.

Wallace George Pooley was a dedicated man, virtually devoting his life to the advancement of the Terminating & Building Society Movement, as it was known before the change to Housing Societies. The strength of the Movement today is largely due to the remarkable drive he gave to this industry in its formative years. From the Association's inception in 1937 he acted as its honorary secretary until his death in 1954.

He was an extraordinarily able organiser with a background of newspaper reporting. He was the chief executive responsible for helping the government to set up Co-operative Building Societies with government guarantees under the Co-operation Act of 1923.

Wallace Pooley also formed the largest group of Building Societies in New South Wales and acted as its secretary until his death at a relatively early age. His premature death was a great loss and one of his dearest wishes was the stabilisation of the building industry and the encouragement of young people into it.

Keith Edward Downing, a chartered accountant, was a thoughtful and steady man with great enthusiasm for the building society movement. In 1954 he was appointed honorary general secretary and held the position until his death in 1980. He also had been actively involved with Terminating Building Societies since their inception in 1937 in New South Wales from which time he was also the founding secretary of the Metropolitan Homes Group of Co-operative Housing Societies.

In 1956 he was one of the chief architects in making the services of Co-operative Building Societies available to government under the Commonwealth-State Housing Agreement. Over the years that followed, this arrangement enabled the provision of a major flow of home purchase funds to the co-operative movement greatly assisting low and moderate income earners purchase homes throughout Australia.

Keith Downing was one of the co-founders of the Australian Council of Co-operative Housing Societies, the national peak body, and served as its honorary secretary for many years. Also, for a number of years, he was vice president of The International Union of Building Societies and Savings Associations, ultimately being awarded honorary life membership of the International Union.

His wise counsel to the Industry and the desire to facilitate affordable housing finance was well recognized by those who knew him.

Following their deaths funds, were donated by member societies of the Association and those who had worked with them which enabled the creation of a Memorial Trust. In accordance with the terms of the deed the Board of the Co-operative Housing Societies Association of New South Wales decided that the most appropriate way to perpetuate the memory of such visionary and active personalities was to create an award recognising those young Australians who are furthering their knowledge with the object of continuing the visions started by Wallace Pooley and Keith Downing.

Nominee: Mr Andrew Moss

Newcastle MBA



Andrew started his apprenticeship in Carpentry & Joinery with the Newcastle Master Builders on the 13/10/08.

Andrew's TAFE studies have been excellent throughout his Apprenticeship, always achieving at the top end of his class. Andrew has outstanding quality's which is what makes for an excellent Apprentice and future Tradesman. He has a "can do" attitude and a "nothing is a problem" approach.

Andrew has been fortunate to work mostly on "Top End" developments where quality is paramount. The latest being a unusual and outstanding development at Anna bay. The Octagon House!

Undoubtedly it will be a nomination for excellence at the 2013 MBA Building Awards.. Andrew's Host Employer is Mark Warburton Carpentry Pty Ltd, a larger type Sub-Contracting and Building service local of Port Stephens.

Mark Warburton is extremely impressed with Andrew's efforts in the workplace and has always assessed Andrew with "above average & excellent" results.

Andrew will undoubtedly be a nomination for our Newcastle Master Builders Apprentice of the year for 2012 and the H.R.A.T.A 2013 awards.

We also would like to thank Mark Warburton Carpentry for their outstanding Training and support they have shown Andrew throughout his Apprenticeship.

Andrew is a very worthy candidate of the Wallace G Pooley & Keith E Downing Award..

Nominee: Mr Ian Treadwell

Newcastle MBA

Ian started his apprenticeship in Plumbing with the Newcastle Master Builders on the 12/01/09.

Ian's TAFE studies have been consistently above average throughout his apprenticeship, having a good moral respect towards his studies.

Ian has worked with only (2) host employers since he was engaged, the current being the second. Both host employers have an extremely high opinion of Ian's attitude and work ethic.

His host employer is Brooks Metal Roofing, a local of Port Stephens, residing at Medowie. His area of work is from Port Stephens through to Scone in the Upper Hunter.



Brooks Metal Roofing supply and fit new Roofs to project Homes and some Commercial developments. Gary Brooks the owner has a wealth of experience within his field and passes this on extremely well to the Apprentices.

Ian will undoubtedly be a nomination for our Newcastle Master Builders Apprentice of the year for 2012 and the H.R.A.T.A 2013 awards.

Thank you to Gary and his Team.

**Co-operative Housing Societies Association of NSW Ltd
and Associated Entities**

2012 Financial Accounts

Combined Balance Sheet as at 30th June 2012

	2012 \$	2011 \$
CURRENT ASSETS		
Cash	295,919	291,995
Receivables	6,694	3,925
Other Financial Assets	6,051	5,825
TOTAL CURRENT ASSETS	<u>308,664</u>	<u>301,745</u>
NON CURRENT ASSETS		
Investments	-	-
Property, plant and equipment	420	420
TOTAL NON CURRENT ASSETS	<u>420</u>	<u>420</u>
TOTAL ASSETS	<u>309,084</u>	<u>302,165</u>
CURRENT LIABILITIES		
Accounts Payable	30,486	32,278
Borrowings	-	-
Other	-	-
TOTAL CURRENT LIABILITIES	<u>30,486</u>	<u>32,278</u>
NON-CURRENT LIABILITIES		
Borrowings	-	-
Share Capital	502	502
TOTAL NON-CURRENT LIABILITIES	<u>502</u>	<u>502</u>
TOTAL LIABILITIES	<u>30,988</u>	<u>32,780</u>
NET ASSETS	<u>278,096</u>	<u>269,385</u>
ACCUMULATED FUNDS		
Retained Profits	278,096	269,385
TOTAL ACCUMULATED FUNDS	<u>278,096</u>	<u>269,385</u>

**Co-operative Housing Societies Association of NSW Ltd
and Associated Entities**

2012 Financial Accounts

Combined Income Statement for the year ended 30 June 2012

	2012 \$	2011 \$
INCOME		
Conference & Seminars	1,618	2,056
Interest Received	16,018	15,512
New GG Scheme Service Fees	14,324	16,022
Other Income	238	-
Subscriptions	11,402	16,559
Web site	646	749
	<u>44,246</u>	<u>50,898</u>
EXPENDITURE		
Administration Charges	18,200	18,232
Auditor's remuneration	6,000	6,500
Bank charges	227	164
Board expenses	1,618	1,452
Conference expenses	2,163	2,346
Filing Fees	494	609
General Expenses	-	542
Insurance	5,798	5,650
Postage	-	92
Printing & stationery	144	-
NCCP Compliance	386	-
Subscriptions	85	-
Telephone	-	-
Web site expenses	420	3,896
	<u>35,535</u>	<u>39,483</u>
OPERATING PROFIT/LOSS	<u><u>8,711</u></u>	<u><u>11,415</u></u>

CO-OPERATIVE HOUSING SOCIETIES ASSOCIATION OF N.S.W. LTD.
ABN 20 424 851 843

DIRECTORS' REPORT

Your Directors present the financial report of Co-operative Housing Societies Association of NSW Ltd for the financial year ended 30 June 2012.

DIRECTORS

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

Graeme Northcott (President)
Bruce Terry
Ian Kirkwall Downing
Colin Harmer
Keith Frederick Henning
Barry Lindsay
Karen Burton (Resigned on 01/10/2011)

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

OPERATING RESULTS

The operating profit of the Co-operative Housing Societies Association of NSW Ltd before providing for income tax is Nil.

SERVICES

During the financial year the Association was provided with secretarial, administrative and accounting services by Association Mutual Services Ltd.

SIGNIFICANT CHANGES IN STATE OF AFFAIRS

No significant changes in the state of affairs of the Association occurred during the financial year and no changes are anticipated.

PRINCIPAL ACTIVITY

The principal activity of the Association in the course of the financial year was the promotion of co-operative housing societies in New South Wales.

No significant change in the nature of the Association's principal activity during the financial year.

AFTER BALANCE DATE EVENTS

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

DIVIDENDS

Under the Rules of the Association no distribution of any surplus is allowed to be made to members.

CO-OPERATIVE HOUSING SOCIETIES ASSOCIATION OF N.S.W. LTD.
ABN 20 424 851 843

DIRECTORS' REPORT

OPTIONS

No options over issued shares or interests in the Association were granted during or since the end of the financial year and there were no options outstanding at the date of this report.

INTERESTS

No directors have any interest, being an interest in accordance with the Co-operatives and Starr-Bowkett Societies Act 1998 in a contract or proposed contract with the Association.

INFORMATION ON DIRECTORS

Graeme Northcott	-	President
Qualifications	-	Fellow, Institute of Public Accountants Accredited Mortgage Consultant
Experience	-	Housing Society Secretary Director, Co-operative Housing Societies Association of N.S.W. Ltd. since 1999
Bruce Terry	-	Vice President
Qualifications	-	Associate, Mortgage Finance Association of Australia Accredited Mortgage Consultant
Experience	-	Housing Society Secretary Director, Co-operative Housing Societies Association of N.S.W. Ltd. since 1992 former President
Ian K Downing	-	Director
Qualifications	-	Bachelor of Economics Fellow, Institute of Chartered Accountants in Australia
Experience	-	Housing Society Secretary Director, Co-operative Housing Societies Association of N.S.W. Ltd. since 1988, former Vice President and President
Colin Harmer	-	Director
Qualifications	-	Fellow, Institute of Chartered Accountants in Australia Associate, Chartered Institute of Company Secretaries in Australia Ltd.
Experience	-	Housing Society Director Director, Co-operative Housing Societies Association of N.S.W. Ltd. since 1989

CO-OPERATIVE HOUSING SOCIETIES ASSOCIATION OF N.S.W. LTD.
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DIRECTORS' REPORT

- Keith Henning** - Director
Qualifications - Bachelor of Arts
Associate, Institute of Chartered Accountants in Australia
Experience - Housing Society Director
Director, Co-operative Housing Societies Association
of N.S.W. Ltd. since 1995.
- Barry Lindsay** - Director
Qualifications - Diploma of Business Management
Associate – Mortgage Finance Association of Australia
Accredited Mortgage Consultant
Experience - Housing Society Secretary since 1992
Director, Co-operative Housing Society Association of N.S.W. since
2010
- Karen Burton** - Director
Experience - Housing Society Lending Officer since 2003
Director, Co-operative Housing Societies Association of N.S.W. Ltd
since 2010

There were no shares held beneficially by directors in any subsidiary of the Association.

MEETINGS OF DIRECTORS

During the financial year, 6 meetings of directors were held. Attendances by each director during the year were:

Director	Number Attended
Graeme Northcott	6
Bruce Terry	6
Ian Downing	4
Colin Harmer	6
Keith Henning	5
Barry Lindsay	4
Karen Burton (Resigned on 01/10/2011)	0

INDEMNIFYING OFFICERS OR AUDITORS

During or since the end of the financial year the Association has given an indemnity or entered an agreement to indemnify, or paid or agreed to pay insurance premiums as follow:

The Association has paid premiums to insure all directors against liabilities for costs and expenses incurred by them in defending any legal proceedings arising out of their conduct while acting in the capacity of director of the Association, other than conduct involving a wilful breach of duty in relation to the Association. The amount of the premium was \$264. The Association has not provided any insurance for an auditor of the Association.

CO-OPERATIVE HOUSING SOCIETIES ASSOCIATION OF N.S.W. LTD.
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DIRECTORS' REPORT

PROCEEDINGS ON BEHALF OF ASSOCIATION

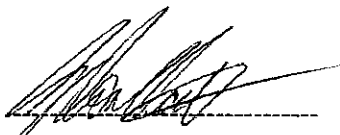
No person has applied for leave of Court to bring proceedings on behalf of the Association or intervene in any proceedings to which the Association is a party for the purpose of taking responsibility on behalf of the Association for all or any part of those proceedings.

The Association was not a party to any such proceedings during the year.

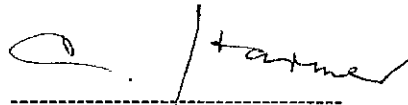
AUDITOR INDEPENDENCE DECLARATION

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out on the following page.

Signed in accordance with a resolution of the Board,



G. Northcott
Director



C. Harmer
Director

Dated this 7th day of August 2012

**CO-OPERATIVE HOUSING SOCIETIES ASSOCIATION OF N.S.W. LTD.
ABN 20 424 851 843**

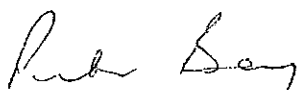
**AUDITOR'S INDEPENDENCE DECLARATION
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001
TO THE DIRECTORS OF
CO-OPERATIVE HOUSING SOCIETIES ASSOCIATION OF N.S.W. LTD.**

I declare that, to the best of my knowledge and beliefs, during the year ended 30 June 2012 there have been:

- (i) no contraventions of the auditor independence requirements as set out in the Corporations Act 2001 in relation to the audit; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the audit.



**Trumans
Chartered Accountants**



**Peter Bray
Partner**

Dated this 7 day of August 2012

7 Help Street, Chatswood, NSW 2067



**INDEPENDENT AUDIT REPORT TO THE MEMBERS OF
CO-OPERATIVE HOUSING SOCIETIES ASSOCIATION OF N.S.W. LTD**

We have audited the accompanying financial report of Co-operative Housing Societies Association of NSW Ltd, which comprises the statement of financial position as at 30 June 2012, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies, other explanatory information, and directors' declaration of the entity.

Directors' Responsibility for the Financial Report

The directors of the association are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and the *Associations Incorporation Act 1981* and *Co-operative Housing and Starr-Bowkett Societies Act 1998* and for such internal control as the committee determines is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of the financial report that gives a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Independence

In conducting our audit, we followed applicable independence requirements of the Australian professional ethical pronouncements.

Audit Opinion

In our opinion, the financial report of Co-operative Housing Societies Association of N.S.W. Ltd is in accordance with the *Associations Incorporations Act 1981* and the *Co-operative Housing and Starr-Bowkett Societies Act 1998*, including:

- (i) giving a true and fair view of the association's financial position as at 30 June 2012 and of its performance for the year ended on that date
- (ii) complying with Accounting Standards in Australia

**Trumans
Chartered Accountants**

**Peter Bray
Partner**

Dated this 7 day of August 2012

7 Help Street, Chatswood, NSW 2067



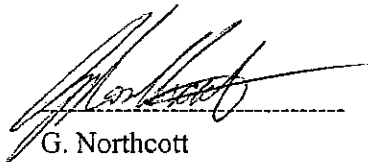
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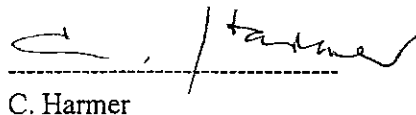
DIRECTORS' DECLARATION

In the opinion of the directors the financial report:

1. Presents a true and fair view of the financial position of Co-operative Housing Societies Association of NSW Ltd as at 30 June 2012 and its performance for the year ended on that date in accordance with Australian Accounting Standards of the Australian Accounting Standards Board.
2. At the date of this statement, there are reasonable grounds to believe that Co-operative Housing Societies Association of NSW Ltd will be able to pay its debt as and when they fall due.

This declaration is made in accordance with a resolution of the directors and is signed for and on behalf of the board by:


G. Northcott


C. Harmer

Dated this 7th day of August 2012

CO-OPERATIVE HOUSING SOCIETIES ASSOCIATION OF N.S.W. LTD.
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INCOME STATEMENT
FOR THE YEAR ENDED 30 JUNE 2012

	Note	2012 \$	2011 \$
Revenues	2	11,404	16,672
Other expenses	3	<u>11,404</u>	<u>16,672</u>
Profit (Loss) before income tax expense		<u>-</u>	<u>-</u>

The accompanying notes form part of these financial statements.

CO-OPERATIVE HOUSING SOCIETIES ASSOCIATION OF N.S.W. LTD.
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BALANCE SHEET
AS AT 30 JUNE 2012

	Note	2012 \$	2011 \$
CURRENT ASSETS			
Cash and cash equivalents	4	11,180	21,992
Trade and other receivables	5	<u>404,425</u>	<u>394,498</u>
TOTAL CURRENT ASSETS		<u>415,604</u>	<u>416,490</u>
NON CURRENT ASSETS			
Financial assets	6	<u>2</u>	<u>2</u>
TOTAL NON CURRENT ASSETS		<u>2</u>	<u>2</u>
TOTAL ASSETS		<u>415,606</u>	<u>416,492</u>
CURRENT LIABILITIES			
Trade and other payables	7	18,018	18,904
TOTAL CURRENT LIABILITIES		<u>18,018</u>	<u>18,904</u>
TOTAL LIABILITIES		<u>18,018</u>	<u>18,904</u>
NET ASSETS		<u>397,588</u>	<u>397,588</u>
EQUITY			
Issued capital	8	502	502
Accumulated Funds		397,086	397,086
TOTAL EQUITY		<u>397,588</u>	<u>397,588</u>

The accompanying notes form part of these financial statements.

CO-OPERATIVE HOUSING SOCIETIES ASSOCIATION OF N.S.W. LTD.
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STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2012

	Note	Accumulated Funds \$	Total \$
Balance at 30 June 2010		397,086	397,086
Profit attributable to members of association		-	-
Balance at 30 June 2011		397,086	397,086
Profit attributable to members of association		-	-
Balance at 30 June 2012		397,086	397,086

The accompanying notes form part of these financial statements.

CO-OPERATIVE HOUSING SOCIETIES ASSOCIATION OF N.S.W. LTD.
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STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2012

	Note	2012 \$	2011 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from members and other income		11,404	16,672
Payments to suppliers		(12,290)	(17,946)
Net cash provided by (used in) operating activities	10	<u>(886)</u>	<u>(1,274)</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Advance of loans		-	2,864
Repayment of loans		(9,926)	
Net cash provided by (used in) investing activities		<u>(9,926)</u>	<u>2,864</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Repurchase of shares		-	(101)
Net cash provided by (used in) financing activities		<u>-</u>	<u>(101)</u>
Net increase/(decrease) in cash held		(10,812)	1,489
Cash at beginning of the financial year		21,992	20,503
Cash at end of the financial year	4	<u><u>11,180</u></u>	<u><u>21,992</u></u>

The accompanying notes form part of these financial statements.

CO-OPERATIVE HOUSING SOCIETIES ASSOCIATION OF N.S.W. LTD.
ABN 20 424 851 843

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2012

Note 1: Statement of Significant Accounting Policies

Basis of Preparation

The financial statements are general purpose financials statements that have been prepared in accordance with Australian Accounting Standards (including Australian Accounting Interpretations) of the Australian Accounting Standards Board, the *Corporations Act 2001*, the *Co-operative Housing* and *Starr-Bowkett Societies Act 1998* and the *Associations Incorporation Act 1981*.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in financial statements containing relevant and reliable information about transactions, events and conditions to which they apply. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied, unless stated otherwise.

The financial statements, except for the cash flow information, have been prepared on an accruals basis and are based on historical costs, modified, where applicable by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

(a) Financial Instruments

Initial Recognition and Measurement

Financial assets and financial liabilities are recognised when the entity becomes a party to the contractual provisions of the instrument. For financial assets, this is equivalent to the date that the company commits itself to either purchase or sell the asset (ie trade date accounting is adopted).

Financial instruments are initially measured at fair value plus transactions costs except where the instrument is classified 'at fair value through profit or loss' in which case transaction costs are expensed to profit or loss immediately.

Classification and Subsequent Measurement

i. Financial assets at fair value through profit or loss

Financial assets are classified at 'fair value through profit or loss' when they are either held for trading for the purpose of short term profit taking, derivatives not held for hedging purposes, or when they are designated as such to avoid an accounting mismatch or to enable performance evaluation where a group of financial assets is managed by key management personnel on a fair value basis in accordance with a documented risk management or investment strategy. Such assets are subsequently measured at fair value with changes in carrying value being included in profit or loss.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2012

Note 1: Statement of Significant Accounting Policies (continued)

ii. Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are subsequently measured at amortised cost. Loans and receivables are included in current assets, except for those which are not expected to mature within 12 months after the end of the reporting period, which will be classified as non-current assets

iii. Held-to-maturity investments

Held-to-maturity investments are non-derivative financial assets that have fixed maturities and fixed or determinable payments, and it is the group's intention to hold these investments to maturity. They are subsequently measured at amortised cost using the effective interest rate method.

iv. Available-for-sale financial assets

Available-for-sale financial assets are non-derivative financial assets that are either designated as such or that are not classified in any of the other categories. They comprise investments in the equity of other entities where there is neither a fixed maturity nor fixed or determinable payments.

v. Financial Liabilities

Non-derivative financial liabilities (excluding financial guarantees) are subsequently measured at amortised cost using the effective interest rate method.

Fair value

Fair value is determined based on current bid prices for all quoted investments. Valuation techniques are applied to determine the fair value for all unlisted securities, including recent arm's length transactions, reference to similar instruments and option pricing models.

Impairment

At each reporting date, the company assesses whether there is objective evidence that a financial instrument has been impaired. Impairment losses are recognised in the profit & loss statement.

Derecognition

Financial assets are derecognised where the contractual rights to receipt of cash flows expires or the asset is transferred to another party whereby the entity no longer has any significant continuing involvement in the risks and benefits associated with the asset. Financial liabilities are derecognised where the related obligations are either discharged, cancelled or expire. The difference between the carrying value of the financial liability extinguished or transferred to another party and the fair value of consideration paid, including the transfer of non-cash assets or liabilities assumed, is recognised in profit or loss.

CO-OPERATIVE HOUSING SOCIETIES ASSOCIATION OF N.S.W. LTD.
ABN 20 424 851 843

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 June 2012

Note 1: Statement of Significant Accounting Policies (continued)

(b) Impairment of Assets

At each reporting date, the company reviews the carrying value of assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to the income statement

(c) Cash and cash equivalents

Cash and cash equivalents include cash on hand, deposits at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within short-term borrowings in current liabilities on the balance sheet

(d) Revenue

Dividend revenue is recognised when the right to receive a dividend has been established. Dividends received from associates and joint venture entities are accounted for in accordance with the equity method of accounting.

Revenue from the rendering of a service is recognised upon the delivery of the service to the customers.

All revenue is stated net of the amount of goods and services tax (GST).

(e) Goods and Services Tax (GST)

Revenues, expenses and assets are recognized net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Tax Office. In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the statement of financial position are shown inclusive of GST.

CO-OPERATIVE HOUSING SOCIETIES ASSOCIATION OF N.S.W. LTD.
ABN 20 424 851 843

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2012

	2012	2011
	\$	\$
Note 2: Revenue		
Operating activities		
- Subscriptions	11,402	16,559
- Bank Interest	2	113
	11,404	16,672
Note 3: Profit before Income Tax		
Expenses:		
Adminstration Charges	11,242	16,508
Bank Charges	162	164
	11,404	16,672
Note 4: Cash and Cash Equivalents		
Cash at bank	11,180	21,992
Note 5: Trade and Other Receivables		
CURRENT		
Other related parties	404,425	394,498
	404,425	394,498

Receivables include an unsecured loan of \$403,475 to Association Mutual Services Ltd, which at 30 June 2012 had accumulated losses amounting to \$118,930. The recovery of this loan is dependent upon the ability of Association Mutual Services Ltd. to generate surpluses in future years sufficient to cover the accumulated losses

Note 6: Other Financial Assets

Unlisted investments, at cost		
- shares in controlled entities	2	2
	2	2

CO-OPERATIVE HOUSING SOCIETIES ASSOCIATION OF N.S.W. LTD.
ABN 20 424 851 843

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2012

	2012	2011
	\$	\$
Note 7: Trade and Other Payables		
CURRENT		
Trade Payables	18,500	18,500
GST Payable	(482)	404
	<u>18,018</u>	<u>18,904</u>
Note 8: Issued Capital		
Members' Capital		
Opening Balance	502	603
Repurchased	-	101
Closing Balance	<u>502</u>	<u>502</u>

Note 9: Guarantee

A guarantee has been issued by this Association whereby it guarantees the payment of liabilities incurred by its controlled entity, Association Mutual Services Ltd.

Note 10: Cash Flow Information

Reconciliation of Cash Flow from Operations with Profit from Ordinary Activities after Income Tax

Profit/(loss) after income tax	-	-
Changes in operating assets and liabilities		
Increase/(Decrease) in GST Payable	(886)	(1,274)
Net cash flows from operating activities	<u>(886)</u>	<u>(1,274)</u>

Note 11: Company Details

The registered office and the principal place of business of the Association is:

Co-Operative Housing Societies Association of N.S.W. Limited
 116 Belford Street
 Broadmeadow NSW 2292

**COMPILATION REPORT
TO ASSOCIATION MUTUAL SERVICES LTD**

We have compiled the accompanying special purpose financial statements of Association Mutual Services Ltd, which comprise the statement of financial position as at 30 June 2012, the income statement, for the year then ended, a summary of significant accounting policies and other explanatory notes. The specific purpose for which the special purpose financial statements have been prepared is set out in Note 1.

The Responsibility of Directors

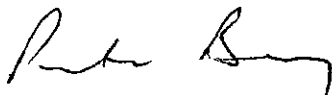
The directors are solely responsible for the information contained in the special purpose financial statements and have determined that the significant accounting policies adopted as set out in Note 1 to the financial statements are appropriate to meet their needs and for the purpose that the financial statements were prepared.

Our Responsibility

On the basis of information provided by the directors, we have compiled the accompanying special purpose financial statements in accordance with the significant accounting policies adopted as set out in Note 1 to the financial statements and APES 315: Compilation of Financial Information.

Our procedures use accounting expertise to collect, classify and summarise the financial information, which the directors provided, in compiling the financial statements. Our procedures do not include verification or validation procedures. No audit or review has been performed and accordingly no assurance is expressed.

The special purpose financial statements were compiled exclusively for the benefit of the directors of Association Mutual Services Ltd. We do not accept responsibility to any other person for the contents of the special purpose financial statements.

**Trumans
Chartered Accountants****Peter Bray
Partner****Dated:**

Level 6, 7 Help Street Chatswood NSW 2067 | Po Box 5485 West Chatswood NSW 1515 Australia
T 61-2 9410 6999 | F 61-2 9410 6900 | mail@trumans.com.au | www.trumans.com.au | ABN 19 787 119 376

Liability limited by a scheme approved under Professional Standards Legislation

ASSOCIATION MUTUAL SERVICES LTD
ABN 38 001 215 265

DIRECTORS' DECLARATION

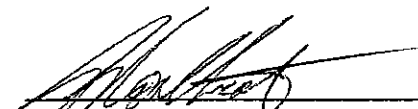
The directors have determined that the company is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

The directors of the company declare that:

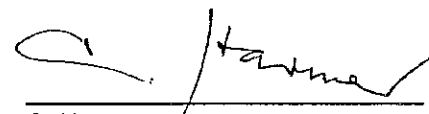
1. the financial statements and notes which comprise the balance sheet as at 30 June 2012, the profit and loss statement, for the year then ended, a summary of significant accounting policies and other explanatory notes present fairly the company's financial position as at 30 June 2012 and its performance for the year ended on that date in accordance with the accounting policies outlined in Note 1 to the financial statements; and
2. in the directors' opinion there are reasonable grounds to believe that the company 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


G. Northcott

Director


C. Harmer

Dated:

7th August 2012

ASSOCIATION MUTUAL SERVICES LTD
ABN 38 001 215 265

PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2012

	Note	2012 \$	2011 \$
INCOME			
Interest Income		16,016	15,399
Management Fees		11,242	16,508
Credit References		238	-
Service Fees		14,324	16,022
		<u>41,820</u>	<u>47,929</u>
LESS EXPENDITURE			
Administration Costs		18,200	18,232
Auditor's Remuneration		6,000	6,500
Bank Charges		65	-
Board Expenses		1,618	1,452
Conference Expenses		545	290
Filing Fees		268	274
General Expenses		-	542
Insurance		5,798	5,650
Printing, postage and stationery		144	92
NCCP Compliance		386	-
Subscriptions		85	-
Website Development		-	3,482
		<u>33,109</u>	<u>36,514</u>
NET OPERATING PROFIT		8,711	11,415
Retained profits (accumulated losses) at the beginning of the financial year		<u>(127,641)</u>	<u>(139,056)</u>
TOTAL AVAILABLE FOR APPROPRIATION (DEFICIT)		<u>(118,930)</u>	<u>(127,641)</u>
RETAINED PROFITS (ACCUMULATED LOSSES) AT THE END OF THE FINANCIAL YEAR		<u><u>(118,930)</u></u>	<u><u>(127,641)</u></u>

The accompanying notes form part of these financial statements.

These statements should be read in conjunction with the attached compilation report.

ASSOCIATION MUTUAL SERVICES LTD
ABN 38 001 215 265

BALANCE SHEET
AS AT 30 JUNE 2012

	Note	2012 \$	2011 \$
CURRENT ASSETS			
Maitland Mutual Building Society Ltd		4,053	5,092
Suncorp Call Account		5	68
SunCorp Fixed Deposits		276,550	256,800
Trade Debtors		6,684	3,915
Accrued Income		4,038	7,738
Prepayments		6,051	5,799
TOTAL CURRENT ASSETS		297,381	279,412
NON-CURRENT INVESTMENTS			
Shares in associated companies		10	10
TOTAL NON-CURRENT INVESTMENTS		10	10
FIXED ASSETS			
Office furniture and equipment		1,217	1,217
Less accumulated depreciation		797	797
		420	420
Furniture and fittings		2,869	2,869
Less accumulated depreciation		2,869	2,869
		-	-
TOTAL FIXED ASSETS		420	420
TOTAL ASSETS		297,811	279,842
CURRENT LIABILITIES			
Loans from related entities:			
Pacific Permanent Home Finance Pty Ltd		2,138	2,464
Coop Housing Societies Assoc Ltd		403,475	393,630
		405,613	396,094
Accrued Charges		7,000	7,000
Software Development Fund		3,239	4,130
Goods and services tax : Payment/Refund to ATO		889	259
TOTAL CURRENT LIABILITIES		416,741	407,483
TOTAL LIABILITIES		416,741	407,483
NET ASSETS (LIABILITIES)		(118,930)	(127,641)

The accompanying notes form part of these financial statements.

These statements should be read in conjunction with the attached compilation report.

ASSOCIATION MUTUAL SERVICES LTD
ABN 38 001 215 265

BALANCE SHEET
AS AT 30 JUNE 2012

	Note	2012 \$	2011 \$
EQUITY			
Retained Profits (Accumulated Losses)		<u>(118,930)</u>	<u>(127,641)</u>
TOTAL EQUITY (DEFICIT)		<u><u>(118,930)</u></u>	<u><u>(127,641)</u></u>

The accompanying notes form part of these financial statements.

These statements should be read in conjunction with the attached compilation report.

ASSOCIATION MUTUAL SERVICES LTD
ABN 38 001 215 265

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2012

	2012	2011
	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from customers	23,035	34,430
Payments to suppliers and employees	(33,623)	(34,358)
Interest received	19,716	12,021
Net cash provided by (used in) operating activities	9,128	12,093
CASH FLOWS FROM INVESTING ACTIVITIES		
Net cash provided by (used in) investing activities	-	-
CASH FLOWS FROM FINANCING ACTIVITIES		
Advance of loans	9,519	
Repayment of loans		(3,456)
Net cash provided by (used in) financing activities	9,519	(3,456)
Net increase/(decrease) in cash held	18,647	8,637
Cash at beginning of the financial year	261,961	253,323
Cash at end of the financial year	280,608	261,961

ASSOCIATION MUTUAL SERVICES LTD
ABN 38 001 215 265

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2012

1 Summary of Significant Accounting Policies

The directors have prepared the financial statements on the basis that the company is a non-reporting entity because there are no users dependent on general purpose financial statements. The financial statements are therefore special purpose financial statements that have been prepared in order to meet the needs of the member.

The financial statements have been prepared in accordance with the significant accounting policies disclosed below, which the directors have determined are appropriate to meet the needs of the member. Such accounting policies are consistent with the previous period unless stated otherwise.

The financial statements have been prepared on an accruals basis and are based on historical costs unless otherwise stated in the notes. The accounting policies that have been adopted in the preparation of the financial statements are as follows:

(a) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities on the statement of financial position.

(b) Revenue and Other Income

Revenue is measured at the fair value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed. Any consideration deferred is treated as the provision of finance and is discounted at a rate of interest that is generally accepted in the market for similar arrangements. The difference between the amount initially recognised and the amount ultimately received is interest revenue.

Interest revenue is recognised using the effective interest rate method, which, for floating rate financial assets is the rate inherent in the instrument.

Revenue recognition relating to the provision of a service is determined with reference to the stage of completion of the transaction at the end of the reporting period and where outcome of the contract can be estimated reliably. Stage of completion is determined with reference to the services performed to date as a percentage of total anticipated services to be performed. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent that related expenditure is recoverable.

All revenue is stated net of the amount of goods and services tax (GST).

These notes should be read in conjunction with the attached compilation report.

ASSOCIATION MUTUAL SERVICES LTD
ABN 38 001 215 265

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2012

(c) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST component of cash flows arising from investing or financing activities which are recoverable from, or payable to, the ATO are presented as operating cash flows included in receipts from customers or payments to suppliers.

(d) Going Concern

Notwithstanding the deficiency of net assets in the company, the financial statements of the company have been prepared on a going concern basis. This basis has been applied as the directors have received a guarantee of continuing financial support and it is the directors' belief that such financial support will continue to be made available.

These notes should be read in conjunction with the attached compilation report.

Directory of Member Societies

SYDNEY - POSTCODE 2000

AREA CODE 02

North South West CHS
Level 3, 5 Belmore Street
Burwood NSW 2134
Secretary: Mr Gary Williams
Chairman: Mr Bob Vine
Email: gwilliams@nswhsg.com.au
Web: www.nswhsg.com.au
Ph: 9911 9502
Fax: 9747 0799

Parramatta CHS
Level 1, 80 Phillip Street, Parramatta
PO Box 239, Parramatta 2124
Secretary: Mr Graeme J Northcott
Chairman: Mr A E (Tony) Rumsey
Email: info@cumberlandhomeloan.com.au
Web: www.cumberlandhomeloan.com.au
Ph: 9635 9933
Fax: 9891 4565

SUBURBS

BONDI JUNCTION

Northern CHS
116 Belford Street, Broadmeadow
PO Box 26, Broadmeadow NSW 2292
Secretary: Mr Bruce Terry
Chairman: Mr F.J. Hollingsworth
Email: info@chsloans.com.au
Web: www.chsloans.com.au/northern
Ph: 4969 3666
Fax: 4961 2945
FreeCall: 1800 639949

CAMPBELLTOWN 2560

Parramatta CHS
Level 1, 80 Phillip Street, Parramatta
PO Box 239, Parramatta 2124
Secretary: Mr Graeme J Northcott
Chairman: Mr A E (Tony) Rumsey
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Web: www.cumberlandhomeloan.com.au
Ph: 9635 9933
Fax: 9891 4565

HORSNBYS 2077

Parramatta CHS
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Fax: 9891 4565

PARRAMATTA 2150

Parramatta CHS
Level 1, 80 Phillip Street, Parramatta
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Chairman: Mr A E (Tony) Rumsey
Email: info@cumberlandhomeloan.com.au
Web: www.cumberlandhomeloan.com.au
Ph: 9635 9933
Fax: 9891 4565

PENRITH 2750

Penrith Valley CHS
PO Box 860, Penrith 2751
11 Tindale St, Penrith 2750
Secretary: Mr Ross Fowler
Chairman: Mr D E Trist
Email: penrith@rossfowler.com.au
Ph: 4722 3066
Fax: 4722 3077

SUTHERLAND 2232

Parramatta CHS

Level 1, 80 Phillip Street, Parramatta
 PO Box 239, Parramatta 2124
 Secretary: Mr Graeme J Northcott
 Chairman: Mr A E (Tony) Rumsey
 Email: info@cumberlandhomeloan.com.au
 Web: www.cumberlandhomeloan.com.au

Ph: 9635 9933
 Fax: 9891 4565

COUNTRY**AREA CODE 02****BATHURST 2795**

Mitchell CHS

93 George Street PO Box 535
 Secretary: Mr Barry Lindsay
 Chairman: Mr P A Dodds
 Email: chshome@tpg.com.au
 Web: www.chsloans.com.au/mitchell.htm

Ph: 6331 4515
 Fax: 6331 4930

CESSNOCK 2325

Northern CHS

116 Belford Street, Broadmeadow
 PO Box 26, Broadmeadow NSW 2292
 Secretary: Mr Bruce Terry
 Chairman: Mr F.J. Hollingsworth
 Email: info@chsloans.com.au
 Web: www.chsloans.com.au/northern

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COFFS HARBOUR 2450

Northern CHS

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GOSFORD 2250

Parramatta CHS

Level 1, 80 Phillip Street, Parramatta
 PO Box 239, Parramatta 2124
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 Chairman: Mr A E (Tony) Rumsey
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 Fax: 9891 4565

GRAFTON 2460

Northern CHS

116 Belford Street, Broadmeadow
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GRIFFITH 2680

Northern CHS

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 Fax: 4961 2945
 FreeCall: 1800 639949

MAITLAND 2320

Northern CHS

116 Belford Street, Broadmeadow
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Email: info@chsloans.com.au
Web: www.chsloans.com.au/northern

Ph: 4969 3666
Fax: 4961 2945
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MUSWELLBROOK 2333

Northern CHS

116 Belford Street, Broadmeadow
PO Box 26, Broadmeadow NSW 2292
Secretary: Mr Bruce Terry
Chairman: Mr F.J. Hollingsworth
Email: info@chsloans.com.au
Web: www.chsloans.com.au/northern

Ph: 4969 3666
Fax: 4961 2945
FreeCall: 1800 639949

NEWCASTLE 2300

Northern CHS

116 Belford Street, Broadmeadow
PO Box 26, Broadmeadow NSW 2292
Secretary: Mr Bruce Terry
Chairman: Mr F.J. Hollingsworth
Email: info@chsloans.com.au
Web: www.chsloans.com.au/northern

Ph: 4969 3666
Fax: 4961 2945
FreeCall: 1800 639949

SINGLETON 2300

Northern CHS

116 Belford Street, Broadmeadow
PO Box 26, Broadmeadow NSW 2292
Secretary: Mr Bruce Terry
Chairman: Mr F.J. Hollingsworth
Email: info@chsloans.com.au
Web: www.chsloans.com.au/northern

Ph: 4969 3666
Fax: 4961 2945
FreeCall: 1800 639949

TAMWORTH 2340

North South West CHS

Level 3, 5 Belmore Street
Burwood NSW 2134
Secretary: Mr Gary Williams
Chairman: Mr Bob Vine
Email: gwilliams@nswhsg.com.au
Web: www.nswhsg.com.au

Ph: 9911 9502
Fax: 9747 0799

TAREE 2430

Northern CHS

116 Belford Street, Broadmeadow
PO Box 26, Broadmeadow NSW 2292
Secretary: Mr Bruce Terry
Chairman: Mr F.J. Hollingsworth
Email: info@chsloans.com.au
Web: www.chsloans.com.au/northern

Ph: 4969 3666
Fax: 4961 2945
FreeCall: 1800 639949

WOLLONGONG 2500

Parramatta CHS

Level 1, 80 Phillip Street, Parramatta
PO Box 239, Parramatta 2124
Secretary: Mr Graeme J Northcott
Chairman: Mr A E (Tony) Rumsey
Email: info@cumberlandhomeloan.com.au
Web: www.cumberlandhomeloan.com.au

Ph: 9635 9933
Fax: 9891 4565

PAST PRESIDENTS

1937-40	J.A. Burke
1940-46	G. Weir, LLB. M.L.A.
1946	S.E. Parry, C.B.E., M.L.C.
1947-64	E.H. Tytherleigh, C.M.G., M.B.E., F.B.S.
1964-66	C.E. Weekes
1966-70	J.M. Gibb, M.B.E., A.C.I.S., A.A.S.A., F.B.S.
1970-75	J.H. Brown, M.L.A.
1975-78	H. McLean, Dip, Law (S.A.B.)
1978-80	D.J. O'Dell, M.B.E.
1980-82	W.C.J. Hill, M.B.E., O.A.M., E.D., F.A.S.A., F.C.I.S., F.B.S.
1982-84	D.R. Wylie, A.C.I.S., F.R.A., F.B.S., F.I.C.M.
1984-87	R. Magin, F.A.S.A., C.P.A., F.B.S.
1987-89	P.J. Horner (Mrs)
1989-91	R.V. Ward, B.Comm, A.A.S.A.
1991-93	J.D. Lister, F.C.A., A.C.I.S., A.I.F.S.
1993-94	A.R. Chandler
1994-96	R. Magin, F.A.S.A., C.P.A., F.B.S.
1996-2001	I.K. Downing, B.Ec, F.C.A.
2001-2005	G. Northcott
2005-2010	B. Terry
2010-	G. Northcott

PAST SECRETARIES

1937-54	W.G. Pooley (Honorary)
1955-80	K.E. Downing, F.C.A., F.B.S., (Honorary)
1976-79	G.W. Davis, M. Comm, B.Ec., A.A.S.A.
1979-81	J.M. Franklin, B. Comm (Ec), F.S.A.E., F.I.F.S., M.T.A.I.F., A.A.I.B. (Snr)
1982-90	M.J. Coyne (and Executive Director 1984-90)
1990-93	G.K. Sheerin, B.A. A.S.I.A., C.P.A.
1993-2003	P. Rowe
2003-	I.K. Downing, B.Ec., F.C.A. (Honorary)

CREATION OF LIFE MEMBERS

1970	C.E. Weekes
1972	E.H. Tytherleigh, C.M.G., M.B.E., F.B.S.
1976	J.M. Gibb, M.B.E., A.C.I.S., A.A.S.A., F.B.S.
1979	K.E. Downing, F.C.A., F.B.S.
1980	D.J. O'Dell, M.B.E.
1980	J.J.J. Costigan, A.A.S.A., A.C.I.S., F.B.S., Dip.CA.
1981	H. McLean, Dip.Law (S.A.B.)
1982	J.H. Brown, M.L.A.
1986	W.C.J. Hill, M.B.E., O.A.M., E.D., F.A.S.A., F.C.I.S., F.B.S.
1990	D.R. Wylie, A.C.I.S., F.R.A., F.B.S., F.I.C.M.
1993	V.H. Marland, A.M., M.B.E., F.C.A.
1994	R.E. Hughes, F.A.C, F.C.I.S., F.C.I.M., F.C.P.A.
1997	R. Magin, F.C.P.A.
2005	A.R. Chandler
2011	J.D. Lister, F.C.A., A.C.I.S., A.I.F.S