

2016 Annual Report



**Co-operative Housing Societies Association
of New South Wales Ltd**

79th Annual Report



Co-operative Housing Societies Association of New South Wales Ltd

ABN 20 424 851 843

116B Belford Street, Broadmeadow NSW 2292 P.O Box 26, Broadmeadow NSW 2292

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Co-operative Housing
Societies Association
of New South Wales Ltd
79th Annual Report
2015/2016

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 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 Bruce Terry

79th Annual General Meeting

18th November 2016

Amora Hotel Jamison Sydney

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.

President's Report

I provide this report as President of the Co-operative Housing Societies Association of NSW. There have been no significant changes since my last report.

The primary operation of our member Societies continues to be meeting the obligations of servicing mortgage loans advanced to their members. Most of our Society members are part of wider businesses that also provide mortgage broking services for other lenders. This assists in keeping up to date with changes in the overall mortgage industry.



Co-operative Housing Society home purchase assistance

Since the mid 1930's Co-operative Housing Societies have assisted tens of thousands of low to middle income earners achieve home ownership. Whilst some Society lending continues today, there is an ongoing shortage of suitable funding arrangements for those in the margins. Previously, many families who were deemed unsuitable by mainstream lenders, achieved home ownership due to proven Co-operative Housing Society lending programs. Without government support in renewing these programs, many more families now remain on public housing waiting lists.

Government support is required to renew these proven schemes. However, despite efforts by this Association over a number of years, renewed support has not been forthcoming.

Membership benefit

This Association continues to be the peak body of Co-operative Housing Societies in NSW, and pursues the interests of our member Societies. It also assists members by obtaining third party services at a reduced cost by aggregation through this Association. In recent years these services have included ongoing software maintenance & development credit reporting services, and legal advice on legislative changes.

Regulation Change

Co-operative Housing Societies are incorporated under the Co-operative Housing & Starr-Bowkett Societies Act 1998. The Registry of Co-operatives & Associations regulates Societies pursuant to this Act and the prevailing Regulations. The Regulations were changed last year following discussion with this Association. The new Co-operative Housing and Starr-Bowkett Societies Regulation 2015 provided some rationalisation of Society Annual Returns and other minor changes. Annual Returns for the year ending 30th June 2016 were required under the new format, and member Societies seem to have adapted effectively.

Government formed a Steering Committee to co-ordinate a Review of the Act in 2006, and subsequently commissioned an Independent Consultant's report. Despite government outlining potential changes, no action followed and the matter appears to have been discontinued.

Co-operative Housing Societies continue to be further regulated by the Australian Securities and Investment Commission in accordance with the National Consumer Credit Protection Act 2009.

Audit Waiver

The rising audit cost has been monitored by the Board, and in view of the rationalised operations the Association the cost had become inappropriate. Following deliberations, and discussions with the Auditors, the Board sought an exemption from Audit. In January this year, the Registry granted the requested exemption for a period of three (3) years, under S149 (1) of the Act. At which time the matter will be reviewed. This change represents a saving of over \$5,500p.a.

Keith Henning OAM

I am pleased to report that Keith Henning was awarded the Medal of the Order of Australia (OAM) earlier this year. The award was in recognition of service to the community of Parramatta, and through charitable contributions. Keith has been a long serving director of Parramatta Co-operative Housing Society, and this Association. He is a Charter Member of the Rotary Club of Parramatta City, and he established a "sister club" in the Philippines to provide housing in conjunction with the David Henning Memorial Foundation. The list of benefactors of Keith's support is too long for this report. Please join me in congratulating Keith for this well-deserved award.

Board & Management

There are four groups of Co-operative Housing Societies within the Association membership. Three of these have nominated Directors who are on the current Association Board. With director vacancies remaining, we encourage nominations from members as appropriate.

I again thank all our Directors who give their time to serve on the Board. Particular thanks go to Colin Harmer, who has continued to actively assist despite retiring from his direct CHS business interests many years ago. I also thank Bruce Terry who continues to attend to daily management of the Association. Without the Directors the Association would not operate, and they play important roles in pursuing the interests of the Association and the Co-operative Housing Society membership. Thank you all again.

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.

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

2016 Financial Accounts

Combined Balance Sheet as at 30th June 2016

| | 2016 | 2015 |
|--------------------------------------|----------------|----------------|
| | \$ | \$ |
| CURRENT ASSETS | | |
| Cash | 309,608 | 316,660 |
| Receivables | 5,033 | 1,370 |
| Other Financial Assets | - | 454 |
| TOTAL CURRENT ASSETS | <u>314,641</u> | <u>318,484</u> |
| NON CURRENT ASSETS | | |
| Property, plant and equipment | 420 | 420 |
| TOTAL NON CURRENT ASSETS | <u>420</u> | <u>420</u> |
| TOTAL ASSETS | <u>315,061</u> | <u>318,904</u> |
| CURRENT LIABILITIES | | |
| Accounts Payable | 18,610 | 26,631 |
| Provisions | 4,461 | 4,532 |
| TOTAL CURRENT LIABILITIES | <u>23,071</u> | <u>31,163</u> |
| NON-CURRENT LIABILITIES | | |
| Share Capital | 502 | 502 |
| TOTAL NON-CURRENT LIABILITIES | <u>502</u> | <u>502</u> |
| TOTAL LIABILITIES | <u>23,573</u> | <u>31,665</u> |
| NET ASSETS | <u>291,488</u> | <u>287,239</u> |
| ACCUMULATED FUNDS | | |
| Retained Profits | 291,488 | 287,239 |
| TOTAL ACCUMULATED FUNDS | <u>291,488</u> | <u>287,239</u> |

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

2016 Financial Accounts

Combined Income Statement for the year ended 30 June 2016

| | 2016 | 2015 |
|--------------------------------|---------------|----------------|
| | \$ | \$ |
| INCOME | | |
| Conference & Seminars | 1,291 | 1,727 |
| Interest Received | 9,238 | 10,300 |
| New GG Scheme Service Fees | 6,695 | 7,953 |
| Subscriptions | 10,406 | 10,035 |
| Web site | 582 | 582 |
| Other Income | 277 | - |
| | <u>28,489</u> | <u>30,597</u> |
| EXPENDITURE | | |
| Administration Charges | 17,150 | 18,200 |
| Auditor's remuneration | - | 5,775 |
| Bank charges | 192 | 134 |
| Board expenses | 127 | 1,469 |
| Conference expenses | 1,864 | 2,224 |
| Filing Fees | 535 | 400 |
| General Expenses | 312 | - |
| Insurance | 3,211 | 3,870 |
| Postage, Printing & Stationery | 71 | 118 |
| Provision for Bad Debt | - | (400) |
| Web site expenses | 778 | 1,064 |
| | <u>24,240</u> | <u>32,854</u> |
| OPERATING PROFIT/LOSS | <u>4,249</u> | <u>(2,257)</u> |

**CO-OPERATIVE HOUSING SOCIETIES
ASSOCIATION OF NEW SOUTH WALES LTD
ABN 20 424 851 843**

FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2016

CO-OPERATIVE HOUSING SOCIETIES ASSOCIATION OF NSW LTD
ABN 20 424 851 843

PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2016

| | Note | 2016 \$ | 2015 \$ |
|--|------|------------|------------|
| INCOME | | | |
| Subscriptions | | 10,406 | 10,035 |
| Other Income | | 277 | - |
| Interest received | | - | - |
| | | 10,683 | 10,035 |
| LESS EXPENDITURE | | | |
| Administration Charges | | 10,492 | 9,902 |
| Bank charges | | 191 | 134 |
| | | 10,683 | 10,035 |
| | | - | - |
| NET OPERATING PROFIT | | | |
| | | - | - |
| Retained profits at the beginning of the financial year | | 349,313 | 349,313 |
| TOTAL AVAILABLE FOR APPROPRIATION | | 349,313 | 349,313 |
| RETAINED PROFITS AT THE END OF THE FINANCIAL YEAR | | 349,313 | 349,313 |

The accompanying notes form part of these financial statements.

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

CO-OPERATIVE HOUSING SOCIETIES ASSOCIATION OF NSW LTD
ABN 20 424 851 843

BALANCE SHEET
AS AT 30 JUNE 2016

| | Note | 2016 \$ | 2015 \$ |
|--------------------------------|------|----------------|----------------|
| CURRENT ASSETS | | | |
| CBA Access Account | | 145 | 137 |
| MMB Society | | 2,299 | 680 |
| Good and services tax | | 694 | - |
| | | 3,138 | 817 |
| NON-CURRENT RECEIVABLES | | | |
| Inter Company Loan - PPHF | | 2,678 | 2,339 |
| Intercompany Loan - AMS | 2 | 410,270 | 413,309 |
| Shares in related Companies | | 2 | 2 |
| | | 412,950 | 415,650 |
| TOTAL ASSETS | | 416,088 | 416,467 |
| CURRENT LIABILITIES | | | |
| Training Fund Provision | | 18,500 | 18,500 |
| Good and services tax | | - | 379 |
| | | 18,500 | 18,879 |
| NON-CURRENT LIABILITIES | | | |
| Share Capital | | 502 | 502 |
| | | 502 | 502 |
| TOTAL LIABILITIES | | 19,002 | 19,381 |
| NET ASSETS | | 397,086 | 397,086 |
| EQUITY | | | |
| Retained Earnings | | 47,773 | 47,773 |
| Retained Profits | | 349,313 | 349,313 |
| TOTAL EQUITY | | 397,086 | 397,086 |

The accompanying notes form part of these financial statements.

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

CO-OPERATIVE HOUSING SOCIETIES ASSOCIATION OF NSW LTD
ABN 20 424 851 843

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016

1 Statement of Significant Accounting Policies

The financial statements are a special purpose report prepared for use by the directors and the members. The directors have determined that the company is not a reporting entity.

The statements are prepared on an accruals basis. They are based on historic costs and do not take into account changing money values or, except where specifically stated, current valuations of non-current assets.

No Australian Accounting Standards, Australian Accounting Interpretations View or other authoritative pronouncements of the Australian Accounting Standards Board have been intentionally applied.

2 Non Current Receivables

Non Current receivables includes an unsecured loan \$410,270 to Association Mutual Services Ltd. which at 30 June 2016 had accumulated losses amounting to \$105,539. The recovery of the loan is dependent upon the ability of Association Mutual Services Ltd to generate surpluses in future years sufficient to cover the accumulated losses.

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

CO-OPERATIVE HOUSING SOCIETIES ASSOCIATION OF NSW LTD
ABN 20 424 851 843

DIRECTOR'S 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 declares that:

1. the financial statements and notes as set out on pages 2 to 4 present fairly the company's financial position as at 30 June 2016 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 directors:

Director



Mr Graeme Northcott

Date:

Director



Mr Colin Harmer

Date:

23/09/2016

CO-OPERATIVE HOUSING SOCIETIES ASSOCIATION OF NSW LTD
ABN 20 424 851 843

COMPILATION REPORT

TO CO-OPERATIVE HOUSING SOCIETIES ASSOCIATION OF NSW LTD

Scope

On the basis of information provided by the directors of the Association we have compiled in accordance with APES 315 'Compilation of Financial Information' the special purpose financial report of the company for the period ended 30 June 2016, as set out on pages 2 to 4.

The specific purpose for which the special purpose financial report has been prepared is set out in Note 1. The extent to which Accounting Standards and other mandatory professional reporting requirements have or have not been adopted in the preparation of the special purpose financial report is set out in Note 1.

The directors are solely responsible for the information contained in the special purpose financial report and has determined that the accounting policies used are consistent with the financial reporting requirements of the company's constitution and are appropriate to meet the needs of the directors and members of the company.

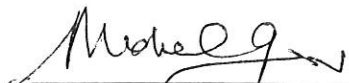
Our procedures use accounting expertise to collect, classify and summarise the financial information, which the directors provided into a financial report. Our procedures do not include verification or validation procedures. No audit or review has been performed and accordingly no assurance is expressed.

To the extent permitted by law, we do not accept liability for any loss or damage which any person, other than the company may suffer arising from any negligence on our part. No person should rely on the special purpose financial report without having an audit or review conducted.

The special purpose financial report was prepared for the benefit of the directors and members of the company and the purpose identified above. We do not accept responsibility to any other person for the contents of the special purpose financial report.

Brodie Long & Grew Pty Limited
Chartered Accountants

Level 2
128-134 Crown Street
WOLLONGONG, NSW, 2500



Director: Michael Grew
Wollongong NSW
Date: 23/09/2016

ASSOCIATION MUTUAL SERVICES LTD
ABN 38 001 215 265

FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2016

ASSOCIATION MUTUAL SERVICES LTD
ABN 38 001 215 265

PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2016

| | Note | 2016 \$ | 2015 \$ |
|---|------|-----------------|-----------------|
| INCOME | | | |
| Administration Fees | | 10,492 | 9,901 |
| Service Fee | | 6,695 | 7,953 |
| Interest received | 2 | 9,238 | 10,299 |
| | | 26,425 | 28,153 |
| LESS EXPENDITURE | | | |
| Administration Fees | | 17,150 | 18,200 |
| Annual Conference | | 573 | 497 |
| Audit Fees | 3 | - | 5,775 |
| Bad Debts | | - | (400) |
| Bank charges | | 1 | 1 |
| Board Expenses | | 127 | 1,469 |
| Filing fees | | 292 | 157 |
| General expenses | | 312 | - |
| Insurance | | 3,211 | 3,870 |
| Postage | | 71 | 117 |
| Website Development | | 439 | 725 |
| | | 22,176 | 30,411 |
| | | 4,249 | (2,258) |
| NET OPERATING PROFIT (LOSS) | | 4,249 | (2,258) |
| Retained profits (accumulated losses) at the beginning of the financial year | | (95,762) | (93,504) |
| TOTAL AVAILABLE FOR APPROPRIATION (DEFICIT) | | (91,512) | (95,762) |
| RETAINED PROFITS (ACCUMULATED LOSSES) AT THE END OF THE FINANCIAL YEAR | | (91,512) | (95,762) |

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 2016

| | Note | 2016 \$ | 2015 \$ |
|---------------------------------------|------|------------------|------------------|
| CURRENT ASSETS | | | |
| Suncorp Metway | | 31 | 4,016 |
| The Mutual Building Society | | 3,393 | 4,511 |
| Good and services tax | 4 | - | 454 |
| Accounts receivables | | 1,205 | 1,360 |
| Accrued Income | | 577 | 615 |
| Negotiable Cert of Deposit | 5 | 303,687 | 306,650 |
| Prepayments | | 2,547 | - |
| | | 311,440 | 317,606 |
| NON CURRENT ASSETS | | | |
| Shares in Related Companies | | 10 | 10 |
| Plant and equipment | 6 | 420 | 420 |
| | | 430 | 430 |
| TOTAL ASSETS | | 311,870 | 318,036 |
| CURRENT LIABILITIES | | | |
| Accrued Expenses | | - | 7,752 |
| NCCP Compliance Reserve | | 79 | 80 |
| Software Development Fund | | 4,382 | 4,453 |
| Good and services tax | 4 | 110 | - |
| | | 4,571 | 12,285 |
| NON-CURRENT LIABILITIES | | | |
| Intercompany Loan - PPHF | | 2,568 | 2,230 |
| Intercompany Loan - CHSA | | 410,270 | 413,309 |
| | | 412,838 | 415,539 |
| TOTAL LIABILITIES | | 417,409 | 427,824 |
| NET ASSETS (LIABILITIES) | | (105,539) | (109,788) |
| EQUITY | | | |
| Retained Earnings | | (14,027) | (14,026) |
| Retained Profits (Accumulated Losses) | | (91,512) | (95,762) |
| TOTAL EQUITY (DEFICIT) | | (105,539) | (109,788) |

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016

| | 2016 | 2015 |
|---|----------------|----------------|
| | \$ | \$ |
| 1 Statement of Significant Accounting Policies | | |
| <p>The financial statements are a special purpose report prepared for use by the directors and the members. The directors have determined that the company is not a reporting entity.</p> <p>The statements are prepared on an accruals basis. They are based on historic costs and do not take into account changing money values or, except where specifically stated, current valuations of non-current assets.</p> <p>No Australian Accounting Standards, Australian Accounting Interpretations Views or other authoritative pronouncements of the Australian Accounting Standards Board have been intentionally applied.</p> | | |
| 2 Interest received: | | |
| Interest | <u>9,238</u> | <u>10,299</u> |
| 3 Audit Fees: | | |
| Audit Fees | <u>-</u> | <u>5,775</u> |
| 4 Good and services tax: | | |
| GST payable | <u>(110)</u> | <u>454</u> |
| 5 Negotiable Cert of Deposit: | | |
| Current | | |
| Term Deposit - The Mutual | 119,613 | 122,582 |
| Term Deposit #509236520 | <u>184,074</u> | <u>184,068</u> |
| | <u>303,687</u> | <u>306,650</u> |
| 6 Plant and equipment: | | |
| Office furniture and equipment | 4,086 | 4,086 |
| Less accumulated depreciation | <u>3,666</u> | <u>3,666</u> |
| Total plant and equipment: | <u>420</u> | <u>420</u> |

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

ASSOCIATION MUTUAL SERVICES LTD
ABN 38 001 215 265

DIRECTOR'S 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 as set out on pages 2 to 4 present fairly the company's financial position as at 30 June 2016 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 directors:

Director


Mr Graeme Northcott

Date:

Director


Mr Colin Harmer

Date:

23/09/2016

**ASSOCIATION MUTUAL SERVICES LTD
ABN 38 001 215 265**

**COMPILATION REPORT
TO ASSOCIATION MUTUAL SERVICES LTD**

Scope

On the basis of information provided by the directors of the company we have compiled in accordance with APES 315 'Compilation of Financial Information' the special purpose financial report of the company for the period ended 30 June 2016, as set out on pages 2 to 4.

The specific purpose for which the special purpose financial report has been prepared is set out in Note 1. The extent to which Accounting Standards and other mandatory professional reporting requirements have or have not been adopted in the preparation of the special purpose financial report is set out in Note 1.

The directors are solely responsible for the information contained in the special purpose financial report and has determined that the accounting policies used are consistent with the financial reporting requirements of the company's constitution and are appropriate to meet the needs of the directors and members of the company.

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

To the extent permitted by law, we do not accept liability for any loss or damage which any person, other than the company may suffer arising from any negligence on our part. No person should rely on the special purpose financial report without having an audit or review conducted.

The special purpose financial report was prepared for the benefit of the directors and members of the company and the purpose identified above. We do not accept responsibility to any other person for the contents of the special purpose financial report.

**Brodie Long & Grew Pty Limited
Chartered Accountants**

**Level 2
128-134 Crown Street
WOLLONGONG, NSW, 2500**


: Michael Grew

Wollongong NSW

Date:

23/09/2016

CHS Home Loans

Additional Loan Options

CHS Top-Up Loan

Take advantage of the amount you have already paid off your loan by borrowing back to the original loan amount with a minimum of fuss and a quick turnaround.

CHS Additional Loan

Access additional funds on top of your current loan by completing a simply application form and providing documents.

CHS Re-draw

A CHS redraw gives you easy access to the additional payments you have made to your loan. By completing a 1 page application and providing your bank details, funds can be available in as little as 24 hours.

CHS Investment Loan

CHS has access to funds for Investment purposes. Secure your future with a fixed or variable rate (or a mixture of both) loan on very competitive terms.

CHS New Loan

Whilst CHS specialises in assisting clients 'outside the box' of conventional lenders, maybe your circumstances have now changed and you would like to take advantage of your improved position to re-finance your loan into a more competitive and flexible product.

Australian Credit Licence No's: 391931 & 395509
116b Belford Street, Broadmeadow NSW 2292
Phone: 02 49693666 Fax: 02 49612945
E-Mail: info@chsloans.com.au

**Need more
details ?**

**Call us today
to enquire !**

**In some cases
you may need
to supply**

- Details of your current income
- Details of any other debts or commitments
- Privacy Declaration

FREECALL

1800 639949

Hours

**Monday to Friday
9.00am to 5.00pm.**

Directory of Member Societies

SYDNEY - POSTCODE 2000

AREA CODE 02

NSW CHS
116B 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

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@cumberlandfinance.com.au
Web: www.cumberlandfinance.com.au
Ph: 9635 9933
Fax: 9891 4565

SUBURBS

BONDI JUNCTION

Northern CHS
116B 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
Email: info@cumberlandfinance.com.au
Web: www.cumberlandfinance.com.au
Ph: 9635 9933
Fax: 9891 4565

HORSNBYS 2077

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@cumberlandfinance.com.au
Web: www.cumberlandfinance.com.au
Ph: 9635 9933
Fax: 9891 4565

PARRAMATTA 2150

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@cumberlandfinance.com.au
Web: www.cumberlandfinance.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

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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
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Ph: 6331 4515
 Fax: 6331 4930

CESSNOCK 2325

Northern CHS

116B Belford Street, Broadmeadow
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 Chairman: Mr F.J. Hollingsworth
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 Web: www.chsloans.com.au/northern

Ph: 4969 3666
 Fax: 4961 2945
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COFFS HARBOUR 2450

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 Chairman: Mr F.J. Hollingsworth
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GOSFORD 2250

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GRAFTON 2460

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GRIFFITH 2680

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MAITLAND 2320

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

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 |
| 2003-2014 | I.K. Downing, B.Ec., F.C.A. (Honorary) |
| 2014- | B. Terry |

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 |