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CO-OPERATIVE HOUSING SOCIETIES
ASSETS, LIABILITIES, INCOME AND EXPENDITURE, AUSTRALIA
1984-85

PHONE INQUIRIES • *about **these statistics***—contact Mark Dennis on Canberra (062) 52 7117 or any ABS State office.

• *about **other statistics** and **ABS services***—contact **Information Services** on Canberra (062) 52 6627 or any ABS State office.

MAIL INQUIRIES • *write to* **Information Services,** ABS, P.O. Box 10, Belconnen, A.C.T. 2616 or any ABS State office.

ON *VIATEL* • key ***656#** for selected economic, social and demographic statistics on *VIATEL*.

EXPLANATORY NOTES

Introduction

This publication contains statistics on the financial accounts of co-operative housing societies (formerly called terminating building societies) first published for 1976-77. Similar statistics are available for credit unions, permanent building societies and finance companies.

Co-operative housing society definition

2. For the purposes of these statistics a co-operative housing society is defined as an organisation that:

(a) is registered under the relevant State or Territory legislation;

(b) is not authorised to accept money on deposit;

(c) is only allowed to raise money on loans;

(d) only provides finance to its members in the form of housing loans; and

(e) does not cause or permit applicants for loans to ballot for precedence or in any way make the granting of a loan dependent on any chance or lot.

Starr Bowkett societies do not meet this definition and have been excluded from these statistics.

3. Co-operative housing societies normally operate on either an *actuarial* or *credit foncier* basis. The primary difference between actuarial and credit foncier societies is that in the former, the repayments of an advance are made by subscriptions which are not normally offset against the advance until the sum of total subscriptions plus interest on these subscriptions equals the advance, whereas credit foncier societies use an increasing proportion of regular payments to progressively reduce the amount owing on the loan to zero. The actuarial society equivalent to the credit foncier *amount owing on loans* is obtained by deducting such subscriptions (and interest) from gross advances.

Presentation

4. *Accounting period.* While the statistics in this publication are presented in terms of financial years ended 30 June, they were obtained by aggregating data from the accounts of the various societies in respect of accounting periods ending within the period 1 July to 30 June. The contribution to total assets of those societies with balance dates in each of the quarters of 1984-85 was:

Balance dates in quarter ending	*Contribution to total assets*
30 September	—
31 December	3.8%
31 March	22.0%
30 June	74.2%

5. *Accounting bases.* In compiling data for these statistics, assets and liabilities have been presented to reflect full balance day adjustments of accruals and prepayments, and valuations have been made on a book value basis.

Revisions

6. This publication incorporates revisions made to previous statistics in this series.

Related publications

7. Users may also wish to refer to the following publications which are available on request:

Permanent Building Societies, Assets, Liabilities, Income and Expenditure, Australia (5632.0)

Credit Unions, Assets, Liabilities, Income and Expenditure, Australia (5618.0)

Finance Companies, Assets, Liabilities, Income and Expenditure, Australia (5616.0)

8. Current publications produced by the ABS are listed in the *Catalogue of Publications, Australia* (1101.0). The ABS also issues on Tuesdays and Fridays, a *Publications Advice* (1105.0) which lists publications to be released in the next few days. The Catalogue and Publications Advice are available from any ABS office.

Symbols and other usages

— nil or rounded to zero.

9. Where figures have been rounded, discrepancies may occur between sums of the component items and totals.

IAN CASTLES
Australian Statistician

TABLE 1. LIABILITIES AND ASSETS, AUSTRALIA
($'000)

Liabilities	*1982-83*	*1983-84*	*1984-85*	*Assets*	*1982-83*	*1983-84*	*1984-85*
Amounts paid on ordinary shares(a)	131	139	155	Amounts owing on loans(d)	1,591,113	1,640,748	1,674,947
Accumulated funds(b)	25,951	24,692	24,975	Cash on hand and current accounts at banks	11,293	11,601	12,007
Loans from—				Deposits with—			
Banks	230,393	221,494	239,044	Banks	6,454	7,648	9,716
Commonwealth/State Home Builders' Fund(c)	942,711	989,731	1,007,271	Others	21,475	23,209	25,502
Others	425,041	441,381	444,478	Physical assets	199	164	220
Sundry creditors	5,988	6,220	6,436	Other assets	1,649	2,008	2,523
Provision for income tax	130	124	128				
Other liabilities	1,839	1,597	2,429				
Total liabilities	**1,632,185**	**1,685,378**	**1,724,915**	**Total assets**	**1,632,185**	**1,685,378**	**1,724,915**

(a) For actuarial co-operative housing societies, borrowing members' subscriptions have been offset against *Amount owing on loans* (see paragraph 3 of the Explanatory Notes). (b) Includes accumulated surpluses and deficits. (c) Refers to loans made to societies through the Commonwealth/State Housing Agreement. (d) Net of borrowing members' subscriptions for actuarial societies (see paragraph 3 of the Explanatory Notes).

TABLE 2. INCOME AND EXPENDITURE, AUSTRALIA
($'000)

Expenditure	*1982-83*	*1983-84*	*1984-85*	*Income*	*1982-83*	*1983-84*	*1984-85*
Interest paid on borrowing members' subscriptions(a)	2,726	2,013	1,732	Interest on—			
Interest on loans from—				Loans to members	140,159	144,196	147,934
				Other	2,505	2,568	2,795
Banks	35,262	34,013	32,444	Management fees	11,508	11,807	11,858
Other(b)	101,341	107,745	113,389	Insurance commission	1,204	1,263	1,401
Salaries and secretarial fees	10,434	11,051	11,419	Other income(c)	1,880	2,324	2,709
Directors' fees	784	729	730				
Computer service fees	140	159	167				
Other expenditure	3,411	3,629	3,665				
Total expenditure	**154,098**	**159,339**	**163,547**	**Total income**	**157,256**	**162,158**	**166,697**
Net excess of income over expenditure	3,158	2,819	3,150				

(a) For actuarial societies (see paragraph 3 of the Explanatory Notes). (b) Includes interest on loans from Commonwealth/State Home Builders' Funds. (c) Includes entrance, transfer and withdrawal fees, fines, and income from investment of surpluses.

TABLE 3. NUMBER OF CO-OPERATIVE HOUSING SOCIETIES, STATES AND AUSTRALIA
1979-80 TO 1984-85

	N.S.W.	*Vic.*	*Qld*	*W.A.*	*Tas.*	*N.T.*	*A.C.T.*	*Aust.*
1979-80	3,274	1,922	734	500	143	—	27	6,600
1980-81	3,257	1,928	736	484	108	—	9	6,522
1981-82(a)	233	1,893	646	444	71	—	9	3,296
1982-83	246	1,743	635	342	72	—	9	3,047
1983-84	240	1,480	696	220	48	—	—	2,684
1984-85	233	1,397	584	215	43	—	—	2,472

(a) The reduction in the number of N.S.W. societies results from amendments to N.S.W. legislation.

TABLE 4. LIABILITIES, STATES AND AUSTRALIA, 1984-85
($' 000)

	N.S.W.	*Vic.*	*Qld*	*W.A.*	*Tas.*	*N.T.*	*A.C.T.*	*Aust.*
Amounts paid on ordinary shares(a)	52	13	16	17	56	—	—	155
Accumulated funds(b)	4,506	11,836	5,495	2,931	208	—	—	24,975
Loans from—								
Banks	118,096	68,850	12,740	36,809	2,549	—	—	239,044
Commonwealth/State Home Builders' Fund(c)	432,299	362,856	58,771	131,878	21,468	—	—	1,007,271
Others	396,227	11,803	12,285	24,128	35	—	—	444,478
Sundry creditors	2,080	2,954	753	638	11	—	—	6,436
Provision for income tax	24	17	74	11	2	—	—	128
Other liabilities	917	736	703	49	24	—	—	2,429
Total liabilities	**954,201**	**459,064**	**90,838**	**196,460**	**24,352**	**—**	**—**	**1,724,915**

(a) For actuarial co-operative housing societies, borrowing members' subscriptions have been offset against *Amount owing on loans* (see paragraph 3 of the Explanatory Notes). (b) Includes accumulated surpluses and deficits. (c) Refers to loans made to societies through the Commonwealth/State Housing Agreement.

TABLE 5. ASSETS, STATES AND AUSTRALIA, 1984-85
($' 000)

	N.S.W.	*Vic.*	*Qld*	*W.A.*	*Tas.*	*N.T.*	*A.C.T.*	*Aust.*
Amount owing on loans(a)	948,965	452,157	82,932	167 042	23,851	—	—	1,674,947
Cash on hand and current accounts at banks	2,791	3,937	2,067	3,067	146	—	—	12,007
Deposits with—								
Banks	816	1,181	3,291	4,386	42	—	—	9,716
Others	678	409	2,357	21,755	303	—	—	25,502
Physical assets	96	102	6	16	—	—	—	220
Other assets	857	1,279	184	193	10	—	—	2,523
Total assets	**954,201**	**459,064**	**90,838**	**196,460**	**24,352**	**—**	**—**	**1,724,915**

(a) Net of borrowing members' subscriptions for actuarial societies (see paragraph 3 of the Explanatory Notes).

TABLE 6. EXPENDITURE, STATES AND AUSTRALIA, 1984-85
($' 000)

	N.S.W.	*Vic.*	*Qld*	*W.A.*	*Tas.*	*N.T.*	*A.C.T.*	*Aust.*
Interest paid on borrowing members' subscriptions(a)	—	341	1,218	138	35	—	—	1,732
Interest on loans from—								
Banks	19,846	7,211	1,346	3,852	189	—	—	32,444
Other(b)	65,895	30,014	4,463	11,026	1,991	—	—	113,389
Salaries and secretarial fees	4,860	4,085	885	1,429	161	—	—	11,419
Directors' fees	455	164	73	27	11	—	—	730
Computer service fees	96	69	1	—	—	—	—	167
Other expenditure	1,852	1,391	219	152	51	—	—	3,665
Total expenditure	**93,004**	**43,275**	**8,205**	**16,623**	**2,439**	**—**	**—**	**163,547**
Net excess of income over expenditure	889	1,196	534	467	65	—	—	3,150

(a) For actuarial societies (see paragraph 3 of the Explanatory Notes). (b) Includes interest on loans from Commonwealth/State Home Builders' Fund.

TABLE 7. INCOME, STATES AND AUSTRALIA, 1984-85
($' 000)

	N.S.W.	*Vic.*	*Qld*	*W.A.*	*Tas.*	*N.T.*	*A.C.T.*	*Aust.*
Interest on—								
Loans to members	86,378	39,093	7,266	13,351	1,845	—	—	147,934
Other	17	145	347	2,231	55	—	—	2,795
Management fees	5,806	3,838	731	1,288	194	—	—	11,858
Insurance commission	673	642	29	27	29	—	—	1,401
Other income(a)	1,018	752	366	193	381	—	—	2,709
Total income	**93,893**	**44,471**	**8,739**	**17,090**	**2,504**	**—**	**—**	**166,697**

(a) Includes entrance, transfer and withdrawal fees, fines, and income from investment of surpluses.

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