



Annual Statistics for Financial Institutions

1996/97

Catalogue No. 5661.0.40.001

Enclosed are the annual tables for **Credit Cooperatives**

If you have any enquiries regarding the data or service, these should be directed to **Anthony Knight (02) 9268 4784**

Embargoed until 11.30am, 24 September 1998

Credit Cooperatives

Definition

Statistics on the financial accounts of credit cooperatives (formerly called credit unions) were first published for 1974-75. For the purpose of these statistics, a credit cooperative is defined as an organisation that:

- (a) is registered under relevant State or Territory legislation; and
- (b) operates on a cooperative basis by predominantly borrowing from and providing finance to its own members.

Data Source

Data in this Standard Data Service is compiled from information supplied to the Australia Bureau of Statistics by the Australian Financial Institutions Commission.

CREDIT COOPERATIVES: LIABILITIES, ASSETS, EXPENDITURE AND INCOME, 1996/97

	NSW \$m	VIC \$m	QLD \$m	SA & NT \$m	WA \$m	TAS \$m	ACT \$m	AUSTRALIA \$m
Liabilities								
Share capital	-	-	-	3.1	2.2	-	-	5.3
Reserves	813.2	267.8	193.4	157.1	120.6	48.3	29.6	1,630.0
Deposits	6,512.4	2,499.9	1,969.1	2,078.5	865.9	523.2	264.8	14,713.8
Loans	29.7	15.9	33.5	105.0	62.7	5.3	1.6	253.7
Other liabilities	154.6	55.9	39.9	46.9	33.3	11.1	5.1	346.8
Total liabilities	7,509.9	2,839.5	2,235.9	2,390.6	1,084.7	587.9	301.1	16,949.7
Assets								
Amount owing on loans	5,652.4	2,106.7	1,776.3	1,980.9	900.4	492.2	213.5	13,122.4
Cash on hand	42.3	14.3	15.7	19.3	5.5	4.6	1.5	103.2
Deposits with								
Banks	117.6	70.0	50.6	5.8	7.2	4.3	2.4	257.9
Other	1,174.4	377.7	268.5	225.5	108.1	52.3	54.8	2,261.4
Bills, bonds, etc.	224.3	149.7	40.0	27.7	28.1	5.4	16.7	491.9
Physical assets	140.5	52.9	38.6	80.6	15.4	16.0	3.8	347.8
Other assets	158.4	68.2	46.2	50.8	20.0	13.1	8.4	365.1
Total assets	7,509.9	2,839.5	2,235.9	2,390.6	1,084.7	587.9	301.1	16,949.7
Expenditure								
Interest on								
Deposits	317.6	98.4	102.5	102.5	41.4	24.1	10.9	697.5
Loans	1.2	0.3	1.3	7.0	2.8	0.1	-	12.8
Wages and salaries	137.3	55.7	42.9	46.9	23.1	14.5	5.8	326.2
Administrative expenses	126.5	52.5	34.4	40.4	17.4	8.8	4.5	284.4
Other expenditure	97.5	32.4	40.0	39.8	12.4	10.1	5.1	237.3
Total expenditure	680.1	239.3	221.1	236.6	97.1	57.6	26.3	1,558.2
Income								
Interest from								
Loans	597.6	197.6	186.4	195.8	86.6	50.5	21.8	1,336.3
Investments	101.7	39.6	25.0	21.4	8.7	5.3	5.3	207.0
Other income	60.3	25.6	27.5	41.0	17.7	7.8	2.1	182.0
Total income	759.6	262.8	238.9	258.2	113.0	63.6	29.2	1,725.3

Source: Australian Financial Institutions Commission

Explanatory Notes

Symbols and Other Usages

— nil or rounded down to zero

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

Related Statistics

The complete list of financial institution statistics being released under Catalogue No. 5661.0.40.001 is as follows:

- * *Money Market Corporations: Liabilities, Assets, Expenditure and Income, Australia*
- * *Finance Companies: Liabilities, Assets, Expenditure and Income, Australia*
- * *General Financiers: Liabilities, Assets, Expenditure and Income, Australia*
- * *Cooperative Housing Societies: Liabilities, Assets, Expenditure and Income, Australia*
- * *Permanent Building Societies: Liabilities, Assets, Expenditure and Income, Australia*
- * *Credit Cooperatives: Liabilities, Assets, Expenditure and Income, Australia*

The tables are priced at \$40.00 for the entire set.



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Annual Statistics
for Financial Institutions

1996/97

Catalogue No. 5661.0.40.001

Enclosed are the annual tables for **Cooperative Housing Societies**

If you have any enquiries regarding the data or service, these should be
directed to **Anthony Knight (02) 9268 4784**

Embargoed until 11.30am, 24 September 1998

Cooperative Housing Societies

Definition

Statistics on the financial accounts of Cooperative Housing Societies (formerly called terminating building societies) were first published for 1976-77. For the purpose of these statistics, a Cooperative Housing Society is defined as an organisation that:

- (a) is registered under 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.

Cooperative 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.

Contribution to Assets

The contribution to total assets of those societies with balance dates in each of the quarters of 1996-97 was:

Balance dates in quarter ending	<u>Contribution to total assets</u> Cooperative Housing Societies %
30 September	-
31 December	22.3%
31 March	17.5%
30 June	60.2%

Revisions

The tables for Cooperative Housing Societies incorporate revisions made to previous statistics in these series.

TABLE 1. COOPERATIVE HOUSING SOCIETIES, LIABILITIES AND ASSETS, AUSTRALIA (\$'000)

	1994/95	1995/96	1996/97
Liabilities			
Amounts paid on ordinary shares(a)(b)	158,051.0	142,562.8	128,350.4
Accumulated funds (c)	44,013.2	41,469.9	37,138.3
Loans from -			
Banks	1,135,011.7	1,036,732.8	799,558.9
Commonwealth/State Home Builders fund (d)	312,327.0	279,422.4	269,983.0
Others	89,893.4	91,705.7	113,913.2
Sundry creditors	8,606.8	8,957.5	7,334.7
Provision for income tax	62.7	70.8	56.5
Other liabilities	2,670.4	1,985.6	2,342.8
Total liabilities	1,750,636.1	1,602,907.6	1,358,677.8
Assets			
Amount owing on loans (e)	1,717,100.8	1,572,522.4	1,325,561.0
Cash on hand and current accts at banks	9,929.0	10,292.1	14,629.4
Deposits with -			
Banks	13,775.2	10,111.6	9,612.4
Others	5,206.2	4,559.8	3,772.1
Physical assets	593.7	107.4	92.7
Other assets	4,031.1	5,314.2	5,010.3
Total assets	1,750,636.1	1,602,907.6	1,358,677.8

(a) For actuarial cooperative housing societies, borrowing members' subscriptions have been offset against amount owing on loans

(b) For Victoria, the figure represents total subscribers' funds held against subscribers' loans.

Borrowers are required to subscribe for shares in the society in the amount of 100 per cent of the total amount of the loan.

(c) Includes accumulated surpluses and deficits.

(d) Refers to loans made to societies through the Commonwealth/State Housing Agreement.

(e) Net of borrowing members' subscriptions for actuarial societies.

TABLE 2. COOPERATIVE HOUSING SOCIETIES, INCOME AND EXPENDITURE, AUSTRALIA (\$'000)

	1994/95	1995/96	1996/97
Expenditure			
Interest paid on members subscriptions(a)	1,753.1	1,836.6	1,361.1
Interest on loans from -			
Banks	102,835.3	110,713.3	79,952.8
Others (b)	29,023.2	30,143.3	26,753.8
Salaries and secretarial fees	21,015.3	20,799.1	19,399.7
Directors' fees	842.4	688.1	474.9
Computer service fees	53.3	74.2	73.3
Other expenditure	8,644.7	5,755.3	5,728.3
Total expenditure	164,167.4	170,010.0	133,743.9
<i>Net excess of income over expenditure</i>	<i>3,596.1</i>	<i>3,883.5</i>	<i>1,857.6</i>
Income			
Interest on -			
Loans to members	137,922.6	146,463.1	111,591.7
Other	693.0	710.5	906.1
Management fees	21,119.7	19,489.1	17,813.7
Insurance commission	907.4	697.6	508.5
Other income (c)	7,120.8	6,533.3	4,781.6
Total income	167,763.5	173,893.5	135,601.6

(a) For actuarial societies.

(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 COOPERATIVE HOUSING SOCIETIES, STATES AND AUSTRALIA, 1996/97

	NSW	VIC	QLD	WA	TAS	AUSTRALIA
1987-88	247	1122	503	174	38	2084
1988-89	241	1018	472	144	35	1910
1989-90	230	1004	446	90	34	1804
1990-91	212	921	439	51	33	1656
1991-92	219	913	430	43	33	1638
1992-93	224	865	413	37	23	1562
1993-94	219	792	676	20	14	1721
1994-95	194	724	638	16	14	1586
1995-96	150	663	605	16	13	1447
1996-97	116	629	559	9	13	1326

TABLE 4. COOPERATIVE HOUSING SOCIETIES, LIABILITIES AND ASSETS, STATES AND AUSTRALIA, 1996/97 (\$'000)

	NSW(a)	VIC(b)	QLD	WA	TAS	Australia
Liabilities						
Amounts paid on ordinary share (c)(d)	16.0	128,201.8	7.2	27.4	7.9	128,350.4
Accumulated funds (e)	7,368.4	20,601.4	2,327.2	6,802.7	38.6	37,138.3
Loans from -						
Banks	147,786.2	428,374.3	194,226.9	27,160.2	2,011.2	799,558.9
Commonwealth/State Home Builders fund (f)	59,715.3	114,816.9	47,648.1	45,538.6	2,264.1	269,983.0
Others	52,927.6	3,746.4	57,080.0	159.2	-	113,913.2
Sundry creditors	4,266.0	1,892.5	553.7	621.9	0.7	7,334.7
Provision for income tax	8.3	17.7	7.2	n.p	n.p	56.5
Other liabilities	361.4	34.5	1,752.4	n.p	n.p	2,342.8
Total liabilities	272,449.2	697,775.6	303,602.7	80,520.6	4,329.8	1,358,677.8
Assets						
Amount owing on loans (g)	259,475.3	693,500.1	293,683.3	74,636.1	4,266.2	1,325,561.0
Cash on hand and current accts at banks	8,703.8	971.2	3,333.4	1,557.4	63.6	14,629.4
Deposits with -						
Banks	371.6	1,750.6	5,028.4	2,461.9	-	9,612.4
Others	1,444.9	36.9	914.4	1,375.8	-	3,772.1
Physical assets	68.6	23.7	0.3	-	-	92.7
Other assets	2,385.0	1,493.1	642.8	489.4	-	5,010.3
Total assets	272,449.2	697,775.6	303,602.7	80,520.6	4,329.8	1,358,677.8

(a) Source: New South Wales Financial Institutions Commission.

(b) Source: Victorian Financial Institutions Commission.

(c) For actuarial cooperative housing societies, borrowing members' subscriptions have been offset against amount owing on loans.

(d) For Victoria, figure represents total subscribers' funds held against subscribers' loans.

Borrowers are required to subscribe for shares in the society in the amount of 100 per cent of the total amount of the loan.

(e) Includes accumulated surpluses and deficits.

(f) Refers to loans made to societies through the Commonwealth/State Housing Agreement.

(g) Net of borrowing members' subscriptions for actuarial societies.

TABLE 5. COOPERATIVE HOUSING SOCIETIES, EXPENDITURE AND INCOME, STATES AND AUSTRALIA, 1996/97 (\$'000)

	NSW(a)	VIC(b)	QLD	WA	TAS	Australia
Expenditure						
Interest paid on members subscriptions (c)	-	-	822.8	538.4	-	1,361.1
Interest on loans from -						
Banks	15,488.1	42,286.6	18,680.7	3,283.2	214.2	79,952.8
Others (d)	9,730.0	4,973.2	8,642.0	3,226.7	181.9	26,753.8
Salaries and secretarial fees	5,855.5	4,886.4	3,529.2	5,076.0	52.7	19,399.8
Directors' fees	302.8	137.9	31.9	-	2.4	474.9
Computer service fees	32.8	-	40.2	-	0.3	73.3
Other expenditure	1,755.9	924.9	2,611.1	408.5	28.0	5,728.3
Total expenditure	33,165.0	53,209.0	34,357.8	12,532.8	479.4	133,744.0
<i>Net excess of income over expenditure</i>	418.6	3,429.2	(2,276.8)	283.5	3.0	1,857.5
Income						
Interest on -						
Loans to members	25,987.0	49,666.5	28,264.7	7,269.7	403.8	111,591.7
Other	(5.4)	475.3	159.5	276.3	0.3	906.1
Management fees	5,919.9	4,498.4	3,041.7	4,289.6	64.1	17,813.7
Insurance commission	90.1	402.6	9.7	-	6.1	508.5
Other income (e)	1,592.0	1,595.4	605.3	980.7	8.2	4,781.6
Total income	33,583.6	56,638.2	32,081.0	12,816.3	482.4	135,601.5

(a) Source: New South Wales Financial Institutions Commission.

(b) Source: Victorian Financial Institutions Commission.

(c) For actuarial societies.

(d) Includes interest on loans from Commonwealth/States Home Builders' funds.

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

Explanatory Notes

Presentation

Accounting period: While the statistics in these data reports are presented for the years ended 30 June 1995, 1996, and 1997, for institutions with other than 30 June accounting years, the data included relate to the institutions' accounting years ended in the reference period (eg, for institutions with 31 December balance dates, the data included for 1996-97 are for the year ended 31 December 1996). The contribution to total assets of those institutions with balance dates in each of the quarters of 1996-97 is included with the definition of the appropriate financial institution.

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.

Symbols and Other Usages

..	not applicable
n.p.	not for publication
—	nil or rounded down to zero

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

Related Statistics

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Annual Statistics
for Financial Institutions

1996/97

Catalogue No. 5661.0.40.001

Enclosed are the annual tables for **Finance Companies**

If you have any enquiries regarding the data or service, these should be directed to **Anthony Knight (02) 9268 4784**

Embargoed until 11.30am, 24 September 1998

Finance Companies

Definition

Statistics on the financial accounts of corporations registered under the Financial Corporations Act, 1974 and categorised as Finance Companies were first published for 1984-85.

Finance Companies are corporations which rely substantially on borrowing in financial markets in Australia and/or from abroad and whose provision of finance is predominantly in the form of business and commercial lending, instalment credit to finance retail sales by others and/or other loans to individuals.

Also included as Finance Companies are corporations that:

- (a) lend predominantly in the form described above and are financed by related corporations which borrow substantially from financial markets and/or from abroad; or
- (b) are substantial borrowers in financial markets or from abroad and lend predominantly to related finance companies.

A Finance Company comes within the ambit of the Financial Corporations Act if:

- (a) its sole or principal business activity in Australia is the borrowing of money and the provision of finance;
- (b) its assets in Australia arising from the provision of finance exceed 50 per cent (or a different percentage if prescribed by regulation) of the value of its assets in Australia; and
- (c) the combined value of the assets of the corporation and its related financial corporations exceeds \$1 million.

The Financial Corporations Act, 1974 defines the provision of finance, applicable to all registered corporations, to include:

- (a) the lending of money, with or without security;
- (b) the supplying of goods by way of hire purchase;
- (c) the sale (other than a lay-by sale) by a retailer of goods on terms under which payment in full is not required to be made within 3 months;
- (d) the letting or hire of goods;
- (e) the acquisition of debts due to another person;
- (f) the purchase of bills of exchange or promissory notes;
- (g) the purchase of Government and public authority securities; and
- (h) the purchase of debentures or other securities (other than shares) issued by a corporation.

Lists of registered Finance Companies are published in the July issue of the Reserve Bank of Australia Bulletin with amendments published in October, January and April.

Contribution to Assets

The contribution to total assets of those Finance Companies with balance dates in each of the quarters of 1996-97 was:

<u>Balance dates in quarter ending</u>	<u>Contribution to total assets Finance Companies %</u>
30 September	52.0%
31 December	26.2%
31 March	0.5%
30 June	21.3%

Revisions

The tables for Finance Companies incorporate revisions made to previous statistics in these series.

TABLE 1. FINANCE COMPANIES: LIABILITIES AND ASSETS, AUSTRALIA (\$'000)

	1994-95	1995-96	1996-97
Liabilities			
Share capital and reserves			
Paid up capital	1,356,972	1,059,546	1,122,667
Reserves;			
Share premium	1,391,661	1,377,244	1,407,162
Revaluation account	43,596	38,932	36,852
Other	221,019	212,200	215,255
Accumulated surplus (net)	544,990	975,265	1,134,729
Subordinated loans	44,448	10,548	11,048
Borrowings from residents;			
By issue of securities	13,973,500	15,306,415	16,957,567
Banks	5,307,044	5,019,841	5,952,726
Insurance companies	93,444	104,100	7,099
Other financial institutions	999,153	1,149,295	1,260,044
Related corporations	986,359	2,626,695	2,480,098
Other	833,691	894,315	1,899,205
Borrowings from non-residents	3,228,455	2,841,679	2,185,616
Liabilities arising from the acceptance of bills of exchange under accommodation facilities	139,675	9,621	12,236
Other liabilities;			
Accounts payable	322,458	319,569	351,730
Provisions for;			
Income tax	158,034	140,437	150,322
Deferred income tax	419,826	428,183	531,227
Dividends	84,343	89,519	30,141
Other	57,282	64,319	53,672
Liabilities n.e.i.	90,920	114,757	141,837
Total liabilities	30,296,870	32,782,480	35,941,233

TABLE 1. FINANCE COMPANIES: LIABILITIES AND ASSETS, AUSTRALIA (\$000) continued

	1994-95	1995-96	1996-97
Assets			
Financial assets			
Loans outstanding;			
Related corporations	1,226,166	2,255,912	2,879,941
Individuals:			
Owner occupied housing	464,031	476,196	626,815
Other	7,843,339	7,795,257	8,278,578
Other loans and advances	11,688,130	12,309,764	13,280,088
Less provision for doubtful debts	(562,964)	(500,513)	(424,906)
Total	20,658,702	22,336,616	24,640,516
Cash and bank deposits;			
Negotiable certificates of deposit	15,686	19,231	10,352
Cash and other bank deposits	1,079,768	534,540	510,214
Placements and deposits with;			
Authorised dealers in the short term money market	2,135	9,920	..
Other financial institutions	241,414	288,781	83,210
Other businesses	12,913	5,000	5,088
Bills, bonds and other securities;			
Govt. and public authority securities	72,608	4,988	5,475
Bills of exchange and promissory notes	180,582	177,750	26,964
Other	221,920	412,705	358,899
Finance lease receivables			
Leveraged lease	51,118	32,272	24,758
Other	6,365,186	7,699,555	8,722,976

TABLE 1. FINANCE COMPANIES: LIABILITIES AND ASSETS, AUSTRALIA (\$000) continued

	1994-95	1995-96	1996-97
Assets (continued)			
Total clients' commitments arising from acceptance by corporations of bills of exchange under accommodation facilities	4,350	9,621	11,855
Accounts receivable	70,963	33,127	42,366
Other financial assets	606,641	345,769	370,523
Other assets;			
Land and buildings	56,113	53,161	51,062
Other fixed assets	489,977	659,056	904,554
Other	166,794	160,388	172,421
Total assets	30,296,870	32,782,480	35,941,233

TABLE 2. FINANCE COMPANIES: EXPENDITURE AND INCOME, AUSTRALIA (\$'000)

	1994-95	1995-96	1996-97
Expenditure			
Interest on borrowings;			
Securities issued	1,187,282	1,161,246	1,170,014
Banks	237,453	326,312	290,497
Related corporations	111,130	193,610	275,726
Other	297,039	365,513	473,988
Wages and salaries	181,027	178,991	196,499
Directors' fees	243	237	151
Management fees	187,188	174,863	181,028
Superannuation	13,839	6,909	9,761
Auditing and accounting fees	2,837	2,393	3,357
Computer service fees	7,701	10,741	14,937
Legal and debt collection fees	20,104	19,051	17,449
Postage, telegrams and telephones	17,770	21,449	22,440
Payroll tax	10,724	10,233	11,398
Stamp duty and financial inst. duty (state)	6,598	11,760	14,157
Bank accounts debit tax (federal)	4,620	348	n.p
Printing and stationery	13,883	15,639	13,971
Advertising and promotion	26,667	23,709	16,288
Insurance premiums paid	4,383	4,196	3,325
Bank charges (excluding interest)	15,097	7,538	11,771
Rent and lease payments	37,210	30,222	40,518
Water and general rates	351	147	n.p
Bad debts written off, not previously allowed for	115,623	136,175	150,248
Provision for doubtful debts, current period	28,541	16,348	50,518
Depreciation on physical assets	104,068	132,257	147,375
Losses on sale and revaluation of assets	7,246	877	6,132
Other expenditure	191,135	208,867	341,388
Total expenditure	2,829,759	3,059,631	3,466,589
<i>Net excess of income over expenditure</i>	<i>844,805</i>	<i>660,149</i>	<i>590,691</i>

TABLE 2. FINANCE COMPANIES: EXPENDITURE AND INCOME, AUSTRALIA (\$'000) continued

	1994-95	1995-96	1996-97
Income			
Interest on deposits with banks	60,395	33,477	17,828
Income from placements and other deposits	27,308	17,115	23,652
Income from holdings of;			
Govt. and public authority securities	3,818	5,954	566
Bills of exchange and promissory notes	16,307	6,586	5,992
Other securities	6,910	7,119	7,751
Income from finance leasing	758,162	890,241	732,981
Interest on loans	2,236,099	2,421,102	2,891,818
Management fees	71,346	31,367	18,852
Rent and lease (property) receipts	1,515	474	1,128
Bad debts recovered	60,447	48,339	48,125
Gains on sale and revaluation of assets	226,266	6,906	24,526
Other income	205,991	251,100	284,061
Total income	3,674,564	3,719,780	4,057,280

TABLE 3. FINANCE COMPANIES: ALLOCATION OF EARNINGS, AUSTRALIA (\$'000)

	1994-95	1995-96	1996-97
Excess of income over expenditure	851,304	713,960	599,134
Excess of expenditure over income	6,499	53,811	8,443
Net excess of income over expenditure	844,805	660,149	590,691
Taxation expense	194,675	232,887	267,612
Transfers from reserves	22,737	538	-
Net earnings after taxation and adjustments	672,867	427,800	323,079
Allocations;			
Dividends paid or proposed to be paid	139,530	118,955	178,630
Transfers to reserves	19,836	-	-
Other (net)	(52)	9,555	(1,260)
Retained earnings	513,553	299,290	145,709

Explanatory Notes

Presentation

Accounting period: While the statistics in these data reports are presented for the years ended 30 June 1995, 1996, and 1997, for institutions with other than 30 June accounting years, the data included relate to the institutions' accounting years ended in the reference period (eg, for institutions with 31 December balance dates, the data included for 1996-97 are for the year ended 31 December 1996). The contribution to total assets of those institutions with balance dates in each of the quarters of 1996-97 is included with the definition of the appropriate financial institution.

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.

Symbols and Other Usages

..	not applicable
n.p.	not for publication
—	nil or rounded down to zero

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

Related Statistics

The complete list of financial institution statistics being released under Catalogue No. 5661.0.40.001 is as follows:

- * *Money Market Corporations: Liabilities, Assets, Expenditure and Income, Australia*
- * *Finance Companies: Liabilities, Assets, Expenditure and Income, Australia*
- * *General Financiers: Liabilities, Assets, Expenditure and Income, Australia*
- * *Cooperative Housing Societies: Liabilities, Assets, Expenditure and Income, Australia*
- * *Permanent Building Societies: Liabilities, Assets, Expenditure and Income, Australia*
- * *Credit Cooperatives: Liabilities, Assets, Expenditure and Income, Australia*

The tables are priced at \$40.00 for the entire set.



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Annual Statistics
for Financial Institutions

1996/97

Catalogue No. 5661.0.40.001

Enclosed are the annual tables for **General Financiers**

If you have any enquiries regarding the data or service, these should be directed to **Anthony Knight (02) 9268 4784**

Embargoed until 11.30am, 24 September 1998

General Financiers

Definition

Statistics on the financial accounts of corporations registered under the *Financial Corporations Act, 1974* and categorised as General Financiers were first published for 1984-85.

General Financiers are corporations which lend, predominantly for business and commercial purposes, instalment credit to finance retail sales of others and/or other loans to individuals but which do not rely substantially on borrowings in financial markets in Australia and from abroad.

Where a registered corporation provides finance predominantly in the form of loans to related corporations, it has been generally grouped with its related corporations.

A corporation comes within the ambit of the Financial Corporations Act if:

- (a) its sole or principal business activity in Australia is the borrowing of money and the provision of finance;
- (b) its assets in Australia arising from the provision of finance exceed 50 per cent (or a different percentage if prescribed by regulation) of the value of its assets in Australia; and
- (c) the combined value of the assets of the corporation and its related financial corporations exceeds \$1 million.

Lists of registered General Financiers and other financial corporations are published in the July issue of the Reserve Bank of Australia Bulletin with amendments published in October, January and April.

Contribution to Assets

The contribution to total assets of those General Financiers with balance dates in each of the quarters of 1996-97 was:

Balance dates in quarter ending	<u>Contribution to total assets</u> General Financiers %
30 September	6.1%
31 December	45.6%
31 March	21.4%
30 June	26.9%

Revisions

The tables for General Financiers incorporate revisions made to previous statistics in these series.

TABLE 1. GENERAL FINANCIERS: LIABILITIES AND ASSETS, AUSTRALIA (\$'000)

	1994-95	1995-96	1996-97
Liabilities			
Share capital and reserves			
Paid up capital	599,003	562,347	827,279
Reserves;			
Share premium	110,603	111,347	56,733
Revaluation account	16,652	15,492	15,755
Other	5,990	4,547	2,477
Accumulated surplus (net)	131,212	217,335	252,660
Subordinated loans	164,714	119,026	105,628
Borrowings from residents;			
By issue of securities	n.p	1,213,826	1,545,612
Banks	2,882,173	2,997,336	3,086,528
Other financial institutions	1,104,105	1,231,706	1,232,271
Related corporations	756,380	1,681,141	2,570,895
Other	489,356	896,019	819,057
Borrowings from non-residents	1,357,426	509,295	728,850
Liabilities arising from the acceptance of bills of exchange under accommodation facilities	1,941	-	10,000
Other liabilities;			
Accounts payable	249,503	235,296	326,415
Provisions for;			
Income tax	54,863	48,900	50,013
Deferred income tax	70,924	84,988	105,700
Dividends	n.p	32,164	12,033
Other	9,154	13,519	22,045
Liabilities n.e.i.	237,838	314,599	403,488
Total liabilities	9,436,099	10,288,883	12,173,439

TABLE 1. GENERAL FINANCIERS: LIABILITIES AND ASSETS, AUSTRALIA (\$'000) continued

	1994-95	1995-96	1996-97
Assets			
Financial assets			
Loans outstanding;			
Related corporations	726,951	300,601	194,379
Individuals:			
Owner occupied housing	107,695	112,944	399,583
Other	2,575,885	2,701,052	3,357,502
Other loans and advances	1,422,232	1,800,365	1,874,585
Less provision for doubtful debts	(178,923)	(142,705)	(146,621)
Total	4,653,840	4,772,257	5,679,428
Cash and bank deposits;			
Negotiable certificates of deposit	95,028	125,450	6,290
Cash and other bank deposits	104,066	94,662	419,954
Placements and deposits with;			
Authorised dealers	17,877	10,038	..
Other financial institutions	37,268	29,678	62,855
Other businesses	8,496	223,727	18,259
Bills, bonds and other securities;			
Govt. and public authority securities	500	-	-
Bills of exchange and promissory notes	273,091	274,595	66,643
Other	30,904	206,932	34,504
Finance lease receivables			
Leveraged lease	108,575	65,020	63,981
Other	3,074,978	3,009,646	3,821,717

TABLE 1. GENERAL FINANCIERS: LIABILITIES AND ASSETS, AUSTRALIA (\$'000) continued

	1994-95	1995-96	1996-97
Assets (continued)			
Total client commitment arising from acceptance by corporations of bills of exchange under accommodation facilities	-	-	-
Accounts receivable	195,204	241,569	206,722
Other financial assets	79,978	111,603	161,164
Other assets;			
Land and buildings	39,200	36,735	35,760
Other fixed assets	652,529	723,460	1,261,012
Other	64,565	363,511	335,150
	9,436,099	10,288,883	12,173,439
Total assets	9,436,099	10,288,883	12,173,439

TABLE 2. GENERAL FINANCIERS: EXPENDITURE AND INCOME, AUSTRALIA (\$'000)

	1994-95	1995-96	1996-97
Expenditure			
Interest on borrowings;			
Securities issued	7,714	5,725	13,463
Banks	261,302	289,755	258,391
Related corporations	61,349	103,973	212,739
Other	270,611	278,586	286,320
Wages and salaries	57,419	61,712	88,779
Directors' fees	791	1,186	1,430
Management fees	51,884	53,524	77,627
Superannuation	4,537	6,179	7,565
Auditing and accounting fees	2,330	2,557	3,117
Computer service fees	5,550	6,459	5,740
Legal and debt collection fees	4,918	6,139	6,029
Postage, telegrams and telephones	5,086	5,768	7,424
Payroll tax	3,061	3,443	5,126
Stamp duty and financial inst. duty (state)	4,288	4,314	5,884
Bank accounts debit tax (federal)	447	499	482
Printing and stationery	2,474	2,827	4,799
Advertising and promotion	5,553	6,304	13,090
Insurance premiums paid	2,532	2,636	2,799
Bank charges (excluding interest)	3,575	3,648	2,707
Rent and lease payments	9,175	9,012	15,012
Water and general rates	397	n.p	828
Bad debts written off, not previously allowed for	22,773	30,563	92,091
Provision for doubtful debts, current period	36,857	21,805	28,842
Depreciation on physical assets	132,303	154,802	243,477
Losses on sale and revaluation of assets	69,595	n.p	53,485
Other expenditure	182,262	180,588	358,290
Total expenditure	1,208,783	1,292,106	1,795,536
<i>Net excess of income over expenditure</i>	<i>222,731</i>	<i>232,581</i>	<i>158,160</i>

TABLE 2. GENERAL FINANCIERS: EXPENDITURE AND INCOME, AUSTRALIA (\$'000) continued

	1994-95	1995-96	1996-97
Income			
Interest on deposits with banks	7,007	16,164	9,806
Income from placements and other deposits	14,105	4,840	11,732
Income from holdings of;			
Govt. and public authority securities	5,232	1,907	1,121
Bills of exchange and promissory notes	22,870	20,625	35,055
Other securities	4,809	603	2,173
Income from finance leasing	341,057	374,875	426,143
Interest on loans	503,916	520,522	606,889
Management fees	7,298	19,430	4,563
Rent and lease (property) receipts	n.p	53,135	54,660
Bad debts recovered	4,854	7,105	27,968
Gains on sale and revaluation of assets	n.p	7,105	35,502
Other income	408,351	498,376	738,084
Total income	1,431,514	1,524,687	1,953,696

TABLE 3. GENERAL FINANCIERS: ALLOCATION OF EARNINGS, AUSTRALIA (\$'000)

	1994-95	1995-96	1996-97
Excess of income over expenditure	251,153	257,304	253,303
Excess of expenditure over income	28,422	24,723	95,143
Net excess of income over expenditure	222,731	232,581	158,160
Taxation expense	64,204	77,380	65,613
Transfers from reserves	6,142	2,269	-
Net earnings after taxation and adjustments	164,669	157,470	92,547
Allocations;			
Dividends paid or proposed to be paid	38,028	62,571	57,532
Transfers to reserves	222	28,166	2,053
Other (net)	135	323	(3,406)
Retained earnings	126,284	66,410	36,368

Explanatory Notes

Presentation

Accounting period: While the statistics in these data reports are presented for the years ended 30 June 1995, 1996, and 1997, for institutions with other than 30 June accounting years, the data included relate to the institutions' accounting years ended in the reference period (eg, for institutions with 31 December balance dates, the data included for 1996-97 are for the year ended 31 December 1996). The contribution to total assets of those institutions with balance dates in each of the quarters of 1996-97 is included with the definition of the appropriate financial institution.

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.

Symbols and Other Usages

..	not applicable
n.p.	not for publication
—	nil or rounded down to zero

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

Related Statistics

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Annual Statistics
for Financial Institutions

1996/97

Catalogue No. 5661.0.40.001

Enclosed are the annual tables for **Money Market Corporations**

If you have any enquiries regarding the data or service, these should be
directed to **Anthony Knight (02) 9268 4784**

Embargoed until 11.30am, 24 September 1998

Money Market Corporations

Definition

Statistics on the financial accounts of corporations registered under the Financial Corporations Act, 1974, and categorised as Money Market Corporations were first published for 1984-85.

Money Market Corporations are corporations, other than Authorised Money Market Dealers, whose short term borrowings are a substantial proportion of their total outstanding provision of finance, which is mainly in the form of loans to authorised dealers in the short term money market, other liquidity placements, business loans and investments in Government, commercial and corporate paper.

Also included as money market corporations are corporations that:

- (a) provide finance predominantly in the form described above and are financed substantially by related corporations with funds raised on a short term basis; or
- (b) borrow principally on a short term basis and lend predominantly to related money market corporations.

A Money Market Corporation comes within the ambit of the Financial Corporations Act if:

- (a) its sole or principal business activity in Australia is the borrowing of money and the provision of finance; and
- (b) its assets in Australia arising from the provision of finance exceed 50 per cent (or a different percentage if prescribed by regulation) of the value of its assets in Australia.

Contribution to Assets

The contribution to total assets of those Money Market Corporations with balance dates in each of the quarters of 1996-97 was:

Balance dates in quarter ending	<u>Contribution to total assets</u> Money Market Corporations %
30 September	5.0%
31 December	83.1%
31 March	5.8%
30 June	6.1%

Revisions

The tables for Money Market Corporations incorporate revisions made to previous statistics in these series.

TABLE 1. MONEY MARKET CORPORATIONS: LIABILITIES AND ASSETS, AUSTRALIA (\$'000)

	1994-95	1995-96	1996-97
Liabilities			
Share capital and reserves			
Paid up capital	3,780,756	3,960,635	3,861,573
Reserves;			
Share premium	1,560,583	1,797,438	1,473,290
Revaluation account	112,790	150,374	167,624
Other	37,375	24,734	19,993
Accumulated surplus (net)	(1,175,423)	(949,375)	(566,831)
Subordinated loans	143,240	89,750	79,215
Borrowings from residents;			
By issue of securities	3,535,704	4,334,931	7,885,166
Banks	4,469,346	6,196,693	5,575,025
Other financial institutions	1,897,697	1,513,670	3,690,965
Related corporations	2,544,670	2,469,028	2,973,066
Other	5,834,746	6,248,813	8,382,261
Borrowings from non-residents	20,662,481	26,011,209	29,053,217
Liabilities arising from the acceptance of bills of exchange under accommodation facilities	36,196	n.p	2,584
Other liabilities;			
Accounts payable	771,774	n.p	732,215
Provisions for;			
Income tax	88,098	159,768	139,775
Deferred income tax	157,739	112,173	105,874
Dividends	182,888	146,682	179,824
Other	123,999	154,460	214,652
Liabilities n.e.i.	621,955	1,075,745	1,665,989
Total liabilities	45,386,614	54,639,614	65,635,477

TABLE 1. MONEY MARKET CORPORATIONS: LIABILITIES AND ASSETS, AUSTRALIA (\$'000) continued

	1994-95	1995-96	1996-97
Assets			
Financial assets			
Loans outstanding;			
Related corporations	1,806,165	2,405,187	3,384,831
Individuals:			
Owner occupied housing	154,100	152,614	178,257
Other	96,060	37,167	56,652
Other loans and advances	24,242,632	27,412,641	36,048,491
Less provision for doubtful debts	(472,934)	(434,133)	(221,506)
Total	25,826,023	29,573,476	39,446,725
Cash and bank deposits;			
Negotiable certificates of deposit	374,107	494,032	406,432
Cash and other bank deposits	1,021,900	2,485,999	1,581,166
Placements and deposits with;			
Authorised dealers	48,369	32,625	..
Other financial institutions	636,096	1,230,547	1,184,351
Other businesses	1,961,803	2,022,171	2,846,472
Bills, bonds and other securities;			
Govt. and public authority securities	2,069,933	2,715,754	3,707,664
Bills of exchange and promissory notes	4,401,106	4,796,972	3,246,397
Other	4,040,189	5,041,007	7,124,437
Finance lease receivables			
Leveraged lease	219,581	163,878	131,744
Other	855,501	747,356	1,006,168

TABLE 1. MONEY MARKET CORPORATIONS: LIABILITIES AND ASSETS, AUSTRALIA (\$'000) continued

	1994-95	1995-96	1996-97
Assets (continued)			
Total client commitment arising from acceptance by corporations of bills of exchange under accommodation facilities	36,196	n.p	2,584
Accounts receivable	545,135	n.p	932,740
Other financial assets	368,322	442,864	203,749
Other assets;			
Land and buildings	35,778	39,511	63,092
Other fixed assets	76,636	75,005	75,117
Other	2,869,939	3,565,448	3,676,639
Total assets	45,386,614	54,639,614	65,635,477

TABLE 2. MONEY MARKET CORPORATIONS: EXPENDITURE AND INCOME, AUSTRALIA (\$'000)

	1994-95	1995-96	1996-97
Expenditure			
Interest on borrowings;			
Securities issued	447,347	982,123	1,417,065
Banks	827,241	905,252	963,631
Related corporations	220,730	270,174	245,221
Other	1,475,175	1,727,394	1,374,032
Wages and salaries	261,840	290,457	333,706
Directors' fees	1,793	2,560	1,998
Management fees	168,880	215,407	119,017
Superannuation	17,217	16,263	16,687
Auditing and accounting fees	6,537	6,271	7,239
Computer service fees	8,687	9,567	15,017
Postage, telegrams and telephones	16,547	19,651	20,454
Payroll tax	16,330	16,501	24,182
Stamp duty and financial inst. duty (state)	5,223	4,833	6,546
Bank accounts debit tax (federal)	461	563	520
Printing and stationery	6,053	7,031	8,248
Advertising and promotion	9,641	6,849	5,575
Insurance premiums paid	5,079	4,940	4,712
Bank charges (excluding interest)	9,180	5,717	4,549
Rent and lease payments	45,613	49,857	47,534
Water and general rates	1,053	809	745
Bad debts written off, not previously allowed for	13,540	4,564	29,971
Provision for doubtful debts, current period	50,793	20,341	24,342
Depreciation on physical assets	21,762	24,139	16,759
Losses on sale and revaluation of assets	55,834	166,388	270,997
Other expenditure	495,731	528,913	423,206
Total expenditure	4,188,287	5,286,564	5,381,953
<i>Net excess of income over expenditure</i>	<i>1,908,475</i>	<i>604,431</i>	<i>731,463</i>

TABLE 2. MONEY MARKET CORPORATIONS: EXPENDITURE AND INCOME, AUSTRALIA (\$'000) continued

	1994-95	1995-96	1996-97
Income			
Interest on deposits with banks	158,686	201,752	300,517
Income from placements and other deposits	395,519	619,063	434,208
Income from holdings of;			
Govt. and public authority securities	166,767	177,512	391,671
Bills of exchange and promissory notes	203,097	347,482	200,457
Other securities	207,236	319,648	234,574
Income from finance leasing	135,895	126,886	48,598
Interest on loans	2,276,900	2,853,226	3,056,471
Management fees	334,807	412,397	495,614
Rent and lease (property) receipts	821	1,053	947
Bad debts recovered	70,806	37,172	88,826
Gains on sale and revaluation of assets	150,590	253,047	362,465
Other income	1,995,638	541,757	499,068
Total income	6,096,762	5,890,995	6,113,416

TABLE 3. MONEY MARKET CORPORATIONS: ALLOCATION OF EARNINGS, AUSTRALIA (\$'000)

	1994-95	1995-96	1996-97
Excess of income over expenditure	2,000,726	641,612	755,829
Excess of expenditure over income	92,251	37,181	24,366
Net excess of income over expenditure	1,908,475	604,431	731,463
Taxation expense	92,470	92,181	170,112
Transfers from reserves	-	10,000	-
Net earnings after taxation and adjustments	1,816,005	522,250	561,351
Allocations;			
Dividends paid or proposed to be paid	126,921	240,942	277,336
Transfers to reserves	10,156	-	2
Other (net)	10	(6,887)	(12,040)
Retained earnings	1,678,918	288,195	296,053

Explanatory Notes

Presentation

Accounting period: While the statistics in these data reports are presented for the years ended 30 June 1995, 1996, and 1997, for institutions with other than 30 June accounting years, the data included relate to the institutions' accounting years ended in the reference period (eg, for institutions with 31 December balance dates, the data included for 1996-97 are for the year ended 31 December 1996). The contribution to total assets of those institutions with balance dates in each of the quarters of 1996-97 is included with the definition of the appropriate financial institution.

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.

Symbols and Other Usages

..	not applicable
n.p.	not for publication
—	nil or rounded down to zero

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

Related Statistics

The complete list of financial institution statistics being released under Catalogue No. 5661.0.40.001 is as follows:

- * *Money Market Corporations: Liabilities, Assets, Expenditure and Income, Australia*
- * *Finance Companies: Liabilities, Assets, Expenditure and Income, Australia*
- * *General Financiers: Liabilities, Assets, Expenditure and Income, Australia*
- * *Cooperative Housing Societies: Liabilities, Assets, Expenditure and Income, Australia*
- * *Permanent Building Societies: Liabilities, Assets, Expenditure and Income, Australia*
- * *Credit Cooperatives: Liabilities, Assets, Expenditure and Income, Australia*

The tables are priced at \$40.00 for the entire set.



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Annual Statistics
for Financial Institutions

1996/97

Catalogue No. 5661.0.40.001

Enclosed are the annual tables for **Permanent Building Societies**

If you have any enquiries regarding the data or service, these should be directed to **Anthony Knight (02) 9268 4784**

Embargoed until 11.30am, 24 September 1998

Permanent Building Societies

Definition

Statistics on the financial accounts of permanent building societies were first published for 1975-76. For the purpose of these statistics, a permanent building society is defined as an organisation that:

- (a) is registered under relevant State or Territory legislation; and
- (b) has not by its rules any fixed date or certain event or result when it is to terminate;
- (c) is authorised to accept money on deposit; and
- (d) operates on a cooperative basis by borrowing predominantly from its members and providing finance to its members principally in the form of housing loans.

This includes building societies that operate solely on *Starr- Bowkett* principles and meet the above definition.

Data Source

Data in this Standard Data Service is compiled from information supplied to the Australia Bureau of Statistics by the Australian Financial Institutions Commission.

PERMANENT BUILDING SOCIETIES: LIABILITIES, ASSETS, EXPENDITURE AND INCOME, 1996-97

	NSW \$m	VIC \$m	QLD \$m	OTHERS \$m	AUSTRALIA \$m
Liabilities					
Share capital	27.6	82.7	30.7	13.0	154.0
Reserves	371.4	(8.2)	149.4	46.9	559.4
Deposits	4,226.0	990.4	2,930.1	786.0	8,932.5
Loans	34.8	398.8	213.8	40.9	688.3
Other liabilities	70.0	54.8	99.1	17.2	241.1
Total liabilities	4,729.8	1,518.5	3,423.1	904.0	10,575.3
Assets					
Amount owing on loans	3,975.2	1,256.4	2,734.1	763.2	8,728.8
Cash on hand	33.4	3.3	15.3	2.5	54.5
Deposits with					
Banks	185.2	102.4	153.1	14.4	455.0
Other	25.6	..	44.8	3.4	73.8
Bills, bonds, etc.	389.1	139.4	395.9	93.8	1,018.2
Physical assets	88.7	8.3	53.1	19.4	169.4
Other assets	32.6	8.5	26.8	7.3	75.6
Total assets	4,729.8	1,518.3	3,423.1	904.0	10,575.3
Expenditure					
Interest on					
Deposits	205.0	63.0	147.5	41.7	457.3
Loans	0.7	21.9	30.5	4.0	57.0
Wages and salaries	34.9	12.8	38.5	13.5	99.7
Administrative expenses	55.8	12.7	31.9	8.8	109.2
Other expenditure	30.2	12.7	26.5	8.1	77.7
Total expenditure	326.6	123.1	274.9	76.1	800.9
Income					
Interest from					
Loans	308.6	100.3	239.5	67.2	715.6
Investments	41.2	16.1	47.4	8.3	113.0
Other income	16.5	10.5	17.4	6.5	50.9
Total income	366.3	126.9	304.3	82.0	879.5

Source: Australian Financial Institutions Commission

Explanatory Notes

Symbols and Other Usages

— nil or rounded down to zero

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

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