

ORIGINAL PAPER

NO. 417

NORTHERN TERRITORY OF AUSTRALIA *inserted upon the Table*

CREDIT UNIONS REGULATIONS

24/ 8 /83

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SCHEDULE 1

SCHEDULE 2

NORTHERN TERRITORY OF AUSTRALIA

Regulations 1983, No. 22 *

Regulations under the *Credit Unions Act*

I, ERIC EUGENE JOHNSTON, the Administrator of the Northern Territory of Australia, acting with the advice of the Executive Council, hereby make the following Regulations under the *Credit Unions Act*.

Dated this 20th day of July, 1983.

P. A. E. EVERINGHAM

E. E. JOHNSTON
Administrator

Chief Minister for and on behalf of
Attorney-General

CREDIT UNIONS REGULATIONS

1. CITATION

These Regulations may be cited as the Credit Unions Regulations.

2. COMMENCEMENT

These Regulations shall come into operation on the commencement of the Act.

3. FORMS

(1) A reference in these Regulations to a form by number is a reference to a form so numbered in Schedule 1.

(2) A form referred to in sub-regulation (1) shall be completed in accordance with such directions and instructions as are specified in the form.

* Notified in the Northern Territory Government Gazette
on 29 July, 1983.

PRICE: \$ 2 00

Credit Unions Regulations

4. METHOD OF APPLICATION FOR REGISTRATION OF CREDIT UNION

For the purposes of section 25(1) of the Act, an application for registration of a credit union shall be in accordance with Form 1.

5. STATUTORY DECLARATION OF COMPLIANCE

For the purposes of section 25(2)(a) of the Act, a statutory declaration shall be in accordance with Form 2.

6. LIST OF DIRECTORS

For the purposes of section 25(2)(d) of the Act, a list shall be in accordance with Form 3.

7. LIST OF PERSONS ATTENDING FORMATION MEETING

For the purposes of section 25(2)(e) of the Act, a list shall be in accordance with Form 4.

8. CERTIFICATE OF INCORPORATION OF CREDIT UNION

For the purposes of section 27 of the Act, a certificate of incorporation of a credit union shall be in accordance with Form 5.

9. APPLICATION FOR REGISTRATION OF ALTERATION OF RULES

(1) For the purposes of section 34(2) of the Act, an application for registration of an alteration of the rules of a credit union shall be made as soon as practicable but, in any case, not later than 30 days after the passing of the special resolution approving the alteration and shall be made in accordance with -

(a) in the case of the rescission of all previous rules and the substitution of new rules - Form 6; or

(b) in any other case - Form 7,

and shall be accompanied by -

(c) a statutory declaration in accordance with Form 8 evidencing the passing of the special resolution; and

(d) subject to sub-regulation (2) - a copy of the rules as they would be if the alteration were registered under section 34(3) of the Act.

(2) Where it is impracticable for a credit union making an application referred to in sub-regulation (1) to comply with sub-regulation (1)(d) at the time of

Credit Unions Regulations

making the application, it may comply with that sub-regulation at a later date but, in any case, not later than 14 days after making that application.

(3) The Registrar shall register an alteration of the rules of a credit union by -

- (a) making an appropriate notation in the record kept in respect of the credit union; and
- (b) filing the documents lodged pursuant to sub-regulation (1),

and shall give the credit union a certificate in accordance with Form 9 or 10, as the case may be.

10. CHANGE OF NAME

(1) For the purposes of section 37(1) of the Act, an application to register an alteration of the rules of a credit union to effect a change in the name of the credit union shall be accompanied by a notice in accordance with Form 11.

(2) For the purposes of section 37(5) of the Act, a credit union shall, immediately after the registration of a change of its name, cause notice of the change to be published in the *Gazette* and in a newspaper circulating in the locality in which its principal office is situated.

11. CHANGE OF ADDRESS

For the purposes of sections 40(2) and 98(3)(f) of the Act, a notice of the change of address of the registered office of a credit union shall be in accordance with Form 12.

12. LOAN LIMITS

(1) For the purposes of -

- (a) section 58(a) of the Act - the maximum amount of an unsecured loan to a member is \$10,000;
- (b) section 58(b) of the Act - the maximum amount of a secured loan to a member is \$5,000 or 0.5% of the assets of the credit union, whichever is the greater;
- (c) section 58(c) of the Act - the maximum term of an unsecured loan to a member is 6 years; and
- (d) section 58(d) of the Act - the maximum term of a secured loan to a member is 20 years.

Credit Unions Regulations

(2) For the purposes of sub-regulation (1)(b), the assets of a credit union are the total assets of the credit union as disclosed in its annual return, referred to in regulation 16, last transmitted under section 95(2) of the Act to the Registrar.

13. SPECIAL RESOLUTIONS

For the purposes of section 80(3) of the Act, an application for registration of a special resolution shall be made in accordance with Form 13 not later than 14 days after the passing of the special resolution.

14. ACCOUNTS OF CREDIT UNION

For the purposes of section 84(6) of the Act, the prescribed requirements relating to the accounts of a credit union are the requirements set out in Schedule 2.

15. REGISTERS

- (1) For the purposes of -
 - (a) section 93(1)(a) of the Act - a register of directors shall be in accordance with Form 14;
 - (b) section 93(1)(b) of the Act - a register of members and their respective shareholdings shall contain -
 - (i) the name and address of each member;
 - (ii) the date of admission of each member to the credit union; and
 - (iii) a statement of the shares held by each member;
 - (c) section 93(1)(c) of the Act - a register of deposits received shall contain -
 - (i) the name of each depositor;
 - (ii) the date on which a deposit is received or repaid; and
 - (iii) the balance, if any, remaining after a deposit is received or repaid;
 - (d) section 93(1)(d) of the Act - a register of loans raised and of securities issued shall be in accordance with Form 15;
 - (e) section 93(1)(e) of the Act - a register of any loans made, or guaranteed, by the credit union shall be in accordance with Form 16 and of any

Credit Unions Regulations

securities taken by the credit union in respect of any such loan or guarantee shall be in accordance with Form 17; and

- (f) section 93(1)(f) of the Act - a register of investments made by a credit union shall be in accordance with Form 18.

(2) Where a register, index, minute book or book of account is required by the Act to be kept, the credit union shall take reasonable precautions for guarding against falsification and for facilitating its discovery.

16. RETURNS

The returns required to be lodged under section 95(2) of the Act shall be accompanied by an annual return in accordance with Form 19.

17. VERIFICATION OF POWER OF ATTORNEY GIVEN BY FOREIGN CREDIT UNION

For the purposes of section 98(3)(e) of the Act, a memorandum of appointment or power of attorney under the seal of a foreign credit union, or executed on its behalf in such manner as to be binding on the credit union, shall be verified in accordance with Form 20.

18. CERTIFICATE OF REGISTRATION, &c., OF FOREIGN CREDIT UNION

For the purposes of section 98(10) of the Act, the prescribed form is Form 21.

19. STATUTORY DECLARATION VERIFYING BALANCE SHEETS

For the purposes of section 100(1) of the Act, a statutory declaration shall be in accordance with Form 22.

Credit Unions Regulations

SCHEDULE 1

FORM 1

Regulation 4

NORTHERN TERRITORY OF AUSTRALIA

Credit Unions Act

Section 25(1)

APPLICATION FOR REGISTRATION OF THE
.....CREDIT UNION

Registrar of Credit Unions:

The.....Credit Union
hereby applies to be registered under the *Credit Unions*
Act.

The formation meeting at which the first directors of
the credit union were elected was held on the.....
day of....., 19....

Accompanying this application are the documents
required by section 25(2) of the Act.

Dated this.....day of....., 19....

.....

Chairman

.....

Secretary

Credit Unions Regulations

FORM 2

Regulation 5

NORTHERN TERRITORY OF AUSTRALIA

Credit Unions Act

Section 25(2)(a)

STATUTORY DECLARATION BY CHAIRMAN AND
SECRETARY OF FORMATION MEETING OF THE
.....CREDIT UNION

We.....
(full name)

of.....
(address)

.....
(occupation)

and.....
(full name)

of.....
(address)

.....
(occupation)

being the Chairman and secretary respectively of the
formation meeting of the.....
Credit Union solemnly and sincerely declare that the
requirements of section 24 of the *Credit Unions Act*, as to
the formation of a credit union, have been complied with
in relation to the.....Credit Union.

And we make this solemn declaration by virtue of the
Oaths Act conscientiously believing the statements con-
tained in this declaration to be true in every particular.

Declared at.....the.....day of....., 19...

.....
Chairman

.....
Secretary

Before me:.....
(Justice of the Peace/Commissioner for Oaths*)

* Delete where inapplicable.

Credit Unions Regulations

FORM 3

Regulation 6

NORTHERN TERRITORY OF AUSTRALIA

Credit Unions Act

Section 25(2)(d)

LIST OF DIRECTORS ELECTED AND PROPOSED
SECRETARY AT FORMATION MEETING

Name of Credit Union.....

| Surname | Other name(s) | Address | Occupation |
|---------|---------------|---------|------------|
|---------|---------------|---------|------------|

Directors:

Proposed Secretary:

Dated this.....day of....., 19...

.....
Secretary of the Meeting

Credit Unions Regulations

FORM 4

Regulation 7

NORTHERN TERRITORY OF AUSTRALIA

Credit Unions Act

Section 25(2)(e)

LIST OF QUALIFIED PERSONS WHO ATTENDED FORMATION
MEETING AND SIGNED APPLICATIONS FOR
MEMBERSHIP AND SHARES

Name of Credit Union.....

| Surname | Other name(s) | Address | Occupation |
|---------|---------------|---------|------------|
|---------|---------------|---------|------------|

Dated this.....day of....., 19...

.....
Secretary of the Meeting

Credit Unions Regulations

FORM 5

Regulation 8

NORTHERN TERRITORY OF AUSTRALIA

Credit Unions Act

Section 27

CERTIFICATE OF INCORPORATION
OF CREDIT UNION

This is to certify that.....,
Register No.....is on and from the.....day
of....., 19...incorporated under the *Credit
Unions Act*.

Given under my hand and seal at Darwin this.....
.....day of....., 19....

.....
Registrar of Credit Unions

Credit Unions Regulations

FORM 6

Regulation 9(1)(a)

NORTHERN TERRITORY OF AUSTRALIA

Credit Unions Act

Section 34(2)

APPLICATION TO REGISTER ALTERATION OF RULES
(Substitution of new rules)

Name of Credit Union.....

Registrar of Credit Unions:

Application is hereby made for the registration of alteration of the rules of the credit union by way of the rescission of all previous rules and the substitution of new rules in accordance with a special resolution (see Annexure "A") passed on the.....day of....., 19... The matters referred to in Schedule 2 to the Act are included in the substituted rules as follows:

- (1) The name of the credit union in rule.....
- (2) The registered office is at.....
- (3) The objects of the credit union are as shown in rule.....
- (4) The powers of the credit union in rule....., including the power to borrow in rule....., the power to raise money on deposit in rule....., the manner in which the board may regulate the withdrawal of such deposits in rule.....and any limitation of any powers of the credit union in rule.....
- (5) The manner in which investments may be made in rule.....
- (6) The manner in which the funds of the credit union are to be managed in rule.....and the mode of drawing and signing drafts, bills of exchange, cheques, promissory notes and other negotiable instruments for and on behalf of the credit union in rule.....
- (7) The manner in which any gain or surplus which may result from the transactions of the credit union is to be distributed among members in rule.....

Credit Unions Regulations

FORM 6 - continued

- (8) The number of directors in rule....., the qualifications of directors in rule....., the manner of electing directors in rule....., the manner of appointing directors in rule....., the remuneration of directors in rule....., the removal of directors in rule.....and the filling of a vacancy on the board in rule...
- (9) The powers and duties of the board in rule....., the requisite notice of meetings in rule..... and the quorum for meetings in rule.....
- (10) The intervals between general meetings of the credit union in rule....., the manner of calling general and special meetings in rule..., the requisite notice of meetings in rule....., the method of giving such notice in rule..... and the quorum for meetings of the credit union in rule.....
- (11) The procedures for the conduct of meetings in rule....., matters relating to voting at meetings including the voting rights in rule....., the right of the Chairman to a casting vote in rule....., the manner of voting in rule..... and the majority necessary for carrying resolutions in rule.....
- (12) The frequency at which accounts of the credit union are to be audited in rule.....
- (13) The manner in which the auditors shall be appointed in rule....., their remuneration in rule....., their removal in rule....., their powers and duties in rule.....and their inspection of securities belonging to the credit union in rule.....
- (14) The manner of altering, rescinding or making additional rules in rule.....
- (15) The device, custody and use of the seal of the credit union in rule.....
- (16) The manner in which the credit union may be wound up in rule.....
- (17) The bond of association of members eligible to borrow from the credit union in rule.....
- (18) The minimum shareholding in respect of membership in rule.....and for qualifying as a director in rule.....

Credit Unions Regulations

FORM 6 - continued

- (19) The circumstances in which the whole of the principal and interest, and any other amount that may lawfully be added thereto, in respect of a loan by the credit union to a member shall forthwith become due and payable in rule.....

With this application are sent -

- (a) a declaration in Form 8 verifying the passing of the special resolution;
- (b) an annexure "A", showing terms of the special resolution, signed by the applicants and endorsed by the person before whom the declaration in Form 8 was made; and
- (c) one additional copy of the new rules.

.....
Chairman

.....
Secretary

Credit Unions Regulations

FORM 7

Regulation 9(1)(b)

NORTHERN TERRITORY OF AUSTRALIA

Credit Unions Act

Section 34(2)

APPLICATION TO REGISTER ALTERATION OF RULES

Name of Credit Union.....

Registrar of Credit Unions:

Application is hereby made for the registration of an alteration of the rules of the credit union in accordance with a special resolution (see annexure "A") passed on the.....day of....., 19...

With this application are sent -

- (a) a copy of the existing registered rules marked to show where and in what way they are altered;
- (b) a declaration in Form 8 verifying the passing of the special resolution;
- (c) an annexure marked "A", showing terms of the special resolution, signed by the applicants and endorsed by the person before whom the declaration in Form 8 was made; and
- (d) one additional copy of the alteration.

.....
Chairman

.....
Secretary

Credit Unions Regulations

FORM 8

Regulation 9(1)(c)

NORTHERN TERRITORY OF AUSTRALIA

Credit Unions Act

Section 34(2)

DECLARATION VERIFYING PASSING OF A SPECIAL
RESOLUTION FOR ALTERATION OF RULES

Name of Credit Union.....

We,and
.....,
being respectively the Chairman and secretary of the
above-named credit union, do solemnly and sincerely
declare -

1. That the rules of the credit union were altered
by the special resolution in annexure "A"
(attached hereto) which was passed at a meeting
held for that purpose on the.....day
of....., 19....
2. That the provisions of the *Credit Unions Act* and
the credit union's rules relating to the calling
and conduct of meetings and the passing of
special resolutions were duly complied with.

And we make this solemn declaration by virtue of the *Oaths Act*.

Declared at.....this.....day
of....., 19....

.....
Chairman

.....
Secretary

Before me.....
(*Justice of the Peace/Commissioner for Oaths**)

* Delete where inapplicable.

NOTE: Annexure "A" should be identified by person before
whom the declaration is made as being the annexure
referred to in 1 above.

Credit Unions Regulations

FORM 9

Regulation 9(3)

NORTHERN TERRITORY OF AUSTRALIA

Credit Unions Act

Section 34(2)

CERTIFICATE OF REGISTRATION OF ALTERATION OF RULES
(Substitution of new rules)

The alteration of the rules of.....by
way of the rescission of all previous rules and the
substitution of the annexed new rules is registered under
the *Credit Unions Act*.

Given under my hand this.....day
of....., 19....

.....
Registrar of Credit Unions

FORM 10

Regulation 9(3)

NORTHERN TERRITORY OF AUSTRALIA

Credit Unions Act

Section 34(2)

CERTIFICATE OF REGISTRATION OF ALTERATION OF RULES

The annexed copy of the rules is a copy of the rules as
altered by a resolution dated and
the registration under the *Credit Unions Act* of that
alteration.

Given under my hand this.....day
of....., 19....

.....
Registrar of Credit Unions

Credit Unions Regulations

FORM 11

Regulation 10

NORTHERN TERRITORY OF AUSTRALIA

Credit Unions Act

Section 37(1)

NOTICE OF CHANGE OF NAME

Registrar of Credit Unions:

Notice is hereby given of an application in accordance with Form 7 for registration of an alteration to the rules of the credit union which has the effect of changing the name of the credit union from to.....

This change of name was passed by special resolution on the.....day of....., 19... (see annexure "A" to the application).

Enclosed is the certificate of incorporation of the credit union.

Dated this.....day of....., 19...

.....
Secretary

Credit Unions Regulations

FORM 12

Regulation 11

NORTHERN TERRITORY OF AUSTRALIA

Credit Unions Act

Sections 40(2) and 98(3)(f)

NOTICE OF CHANGE OF ADDRESS OF REGISTERED OFFICE
(To be submitted in duplicate)

Name of Credit Union.....

Registrar of Credit Unions:

Notice is hereby given that the registered office of
the above-named credit union which was located at
..... is now located at.....

Dated this.....day of....., 19...

.....
Secretary

Received and dated this.....day of....., 19..

.....
Registrar of Credit Unions

Credit Unions Regulations

FORM 13

Regulation 13

NORTHERN TERRITORY OF AUSTRALIA

Credit Unions Act

Section 80(3)

APPLICATION TO REGISTER SPECIAL RESOLUTION

Name of Credit Union.....

Registrar of Credit Unions:

Application is hereby made for the registration of a
special resolution passed on the.....day
of....., 19....

This application is accompanied by -

- * Statutory declaration by Chairman and secretary
verifying the passing of the special resolution.
- * Annexure "A", showing the terms of the special
resolution, signed by the applicants and
endorsed by the person before whom the
declaration specified above was made.

.....
Chairman

.....
Secretary

Registered this.....day of....., 19...

.....
Registrar of Credit Unions

Credit Unions Regulations

FORM 14

Regulation 15(1)(a)

NORTHERN TERRITORY OF AUSTRALIA

Credit Unions Act

Section 93(1)(a)

REGISTER OF DIRECTORS

| Date of election or appointment | Surname | Other names (in full) | Occupation | In place of | Mode of termination |
|---------------------------------------|---------|--------------------------|------------|----------------|------------------------|
|---------------------------------------|---------|--------------------------|------------|----------------|------------------------|

Dated this day of, 19...

.....
Secretary

Credit Unions Regulations

FORM 15

Regulation 15(1)(d)

NORTHERN TERRITORY OF AUSTRALIA

Credit Unions Act

Section 93(1)(d)

REGISTER OF LOANS RAISED AND SECURITIES GIVEN

| Date of loan | Amount of charge | Name and address of mortgagee or person entitled to charge | Security given including description of property mortgaged or charged | Registered No. of mortgage or charge | Date of repay- ment of loan | Date security released from charge | Remarks |
|--------------------|------------------------|---|---|---|--|--|---------|
|--------------------|------------------------|---|---|---|--|--|---------|

Dated this day of, 19...

FORM 16

Regulation 15(1)(e)

NORTHERN TERRITORY OF AUSTRALIA

Credit Unions Act

Section 93(1)(e)

REGISTER OF LOANS MADE TO MEMBERS

| Name and account No. of member | Date of loan | Amount advanced | Total indebtedness | Period of loan | Secured or unsecured |
|-----------------------------------|-----------------|--------------------|-----------------------|-------------------|-------------------------|
|-----------------------------------|-----------------|--------------------|-----------------------|-------------------|-------------------------|

Credit Unions Regulations

FORM 17

Regulation 15(1)(e)

NORTHERN TERRITORY OF AUSTRALIA

Credit Unions Act

Section 93(1)(e)

REGISTER OF SECURITIES

| Name and account No. of member | Description of securities held | Receipt of bank or lodgement No. | Discharged |
|-----------------------------------|-----------------------------------|-------------------------------------|------------|
|-----------------------------------|-----------------------------------|-------------------------------------|------------|

FORM 18

Regulation 15(1)(f)

NORTHERN TERRITORY OF AUSTRALIA

Credit Unions Act

Section 93(1)(f)

REGISTER OF INVESTMENTS

Invested with.....

| Nature of investment | Lodge- ment date | Interest rate | Maturity date | Amount | Current balance | Redemption date amount and date proceeds received |
|-------------------------|------------------------|------------------|------------------|--------|--------------------|---|
|-------------------------|------------------------|------------------|------------------|--------|--------------------|---|

Credit Unions Regulations

FORM 19

Regulation 16

NORTHERN TERRITORY OF AUSTRALIA

Credit Unions Act

Section 95(2)

ANNUAL RETURN

Year Ended.....

Name of Credit Union.....

SECRETARY'S CERTIFICATE

I, the secretary of the above-named Credit Union,
hereby certify that -

- (a) this Return is in every particular, to the best of my knowledge and belief, correct and complete;
- (b) the auditor who has signed the report herein was duly appointed in accordance with the rules and is in all ways eligible to be so appointed in accordance with the Act; and
- (c) the name in full, occupation and place of residence of the officers and board are as follows:

| Officer | Name in full (signature not required) | Occupation | Place of residence |
|---------|---|------------|-----------------------|
|---------|---|------------|-----------------------|

Director

"
"
"
"
"
"
"
"

Credit Unions Regulations

FORM 19 - continued

| Officer | Name in full (signature not required) | Occupation | Place of residence |
|---------|---|------------|-----------------------|
|---------|---|------------|-----------------------|

Manager

Secretary

Principal

Accounting

Officer

Date.....

.....
Signature of Secretary

Credit Unions Regulations

FORM 19 - continued

PART A - STATISTICAL SUMMARY

| | Number of members (share- holders only) | Number of shares | Paid up capital \$ |
|--|--|------------------------|-----------------------------|
| Balance beginning of year..... | | | |
| Additions/receipts during year..... | | | |
| Members and shares withdrawn, loans and deposits repaid during year..... | | | |
| Balance end of year..... | | | |
| | | | |
| | Deposits | Loans to members | |
| | \$ | Number | Amount \$ |
| Balance beginning of year..... | | | |
| Additions/receipts during year..... | | | |
| Members and shares withdrawn, loans and deposits repaid during year..... | | | |
| Balance end of year..... | | | |
| | | | |
| Approvals during year of secured loans for owner occupied housing (including alterations and additions)..... | \$..... | | |
| Nominal value of each share..... | \$..... | | |

Credit Unions Regulations

FORM 19 - continued

PART B.1 PART B - BALANCE SHEET AS AT

\$ \$

SHARE CAPITAL AND RESERVES

1. Paid up share capital.....
2. Reserves
 - (a) Statutory.....
 - (b) Accumulated surplus (if deficit show
minus sign).....
 - (c) Asset revaluation.....

TOTAL

These funds are represented by -

CURRENT ASSETS

3. Cash on hand.....
4. Loans to members
 - (a) Secured.....
 - (b) Unsecured.....
 - Total (a) and (b).....
 - Allowance for doubtful debts.....
 - Total of (a) and (b) less allowance for
doubtful debts.....

5. Sundry Debtors.....

Sub-total of current assets.....

LESS CURRENT LIABILITIES

6. Deposits
 - (a) At call.....
 - (b) Fixed term.....
7. Sundry creditors and accruals.....
8. Provisions for
 - (a) Income tax.....
 - (b) Long service leave.....
 - (c) Other (please specify)

Credit Unions Regulations

FORM 19 - continued

PART B.1 PART B - BALANCE SHEET AS AT

| | \$ | \$ |
|---|-------|-------|
| <hr/> | | |
| 9. Loans from | | |
| (a) Banks (including overdrafts)..... | ..... |  |
| (b) Credit unions and associations..... | ..... |  |
| (c) Other (please specify)..... | ..... |  |
| Sub-total of current liabilities..... | _____ | |
| Sub-total of current assets less current liabilities..... | | _____ |
| PLUS INVESTMENTS | | |
| 10. In accordance with section 54(1)(a), (b), (c), (d) and (e) of the Act | | |
| (a) Deposits with banks..... | ..... |  |
| (b) Authorized bills of exchange..... | ..... |  |
| (c) Debentures, stocks and bonds (Government guaranteed)..... | ..... |  |
| (d) Building societies..... | ..... |  |
| (e) Authorized short term money market..... | ..... |  |
| and, in accordance with section 54(1)(f), (g) (h) and (j) of the Act | | |
| (f) Shares of corporations rendering special services..... | ..... |  |
| (g) With consent of Registrar - purchase of debts from credit unions..... | ..... |  |
| (h) With consent of Registrar - loans to other credit unions..... | ..... |  |
| (j) Registrar approved - other..... | ..... |  |
| Sub-total of investments..... | _____ | |
| Sub-total of current assets less current liabilities plus investments..... | | _____ |
| FIXED ASSETS | | |
| 11. Physical | | |
| (a) Land and buildings..... | ..... |  |
| (b) Plant and equipment..... | ..... |  |
| (c) Furniture and fittings..... | ..... |  |
| (d) Motor vehicles..... | ..... |  |
| (e) Other (please specify)..... | ..... |  |
| Sub-total of fixed assets..... | _____ | |
| Sub-total of current assets less current liabilities plus investments and fixed assets. | | _____ |

Credit Unions Regulations

FORM 19 - continued

PART B.1 PART B - BALANCE SHEET AS AT

\$ \$

LESS LONG TERM LIABILITIES

12. Loans from

 (a) Banks.....
 (b) Credit unions and associations.....
 (c) Other (please specify).....

Sub-total of long term liabilities.....

TOTAL

Credit Unions Regulations

FORM 19 - continued

PART B.2: FORWARD COMMITMENTS AND CONTINGENT CLAIMS

| | \$ |
|---|-------|
| 1. Loans approved but not advanced..... | ..... |
| 2. Other contingent liabilities (please specify) ..... | ..... |
| 3. Undrawn standby facilities available..... | ..... |
| 4. Other contingent assets (please specify) ..... | ..... |

PART C: INCOME AND EXPENDITURE FOR YEAR ENDED.....

| Expenditure incurred and provided for | \$ |
|--|-------|
| 1. Interest paid and payable on deposits..... | ..... |
| 2. Interest paid and payable on loans from (a) Banks..... | ..... |
| (b) Credit unions..... | ..... |
| (c) Other..... | ..... |
| 3. Wages and salaries..... | ..... |
| 4. Long service leave..... | ..... |
| 5. Superannuation..... | ..... |
| 6. Director's fees..... | ..... |
| 7. Auditing and accounting fee..... | ..... |
| 8. Honoraria..... | ..... |
| 9. Computer services fee..... | ..... |
| 10. Legal and debt collection fees..... | ..... |
| 11. Postage, telegrams and telephone..... | ..... |
| 12. Payroll tax..... | ..... |
| 13. Stamp duty..... | ..... |
| 14. Printing and stationery..... | ..... |
| 15. Advertising and promotion..... | ..... |
| 16. Bank charges (excluding interest)..... | ..... |
| 17. Association costs..... | ..... |
| 18. Insurance premiums paid (not transfers to reserves) (a) Loan protection..... | ..... |
| (b) Other..... | ..... |
| 19. Rent and lease payments (a) Land and buildings..... | ..... |
| (b) Plant and equipment..... | ..... |
| 20. Water and general rates..... | ..... |
| 21. Bad debts written off not previously allowed for..... | ..... |

Credit Unions Regulations

FORM 19 - continued

| | |
|---|-------|
| <hr/> | \$ |
| Expenditure incurred and provided for | |
| <hr/> | |
| 22. Allowance for doubtful debts made in current period..... | ..... |
| 23. Depreciation of physical assets..... | ..... |
| 24. Losses on sale of assets | |
| (a) Financial..... | ..... |
| (b) Physical..... | ..... |
| 25. Other expenditure (please specify) | |
| | |
| | |
| 26. EXCESS OF INCOME OVER EXPENDITURE (IF APPLICABLE)..... | ..... |
| <hr/> | |
| TOTAL | ..... |
| <hr/> | |
| Income earned | \$ |
| <hr/> | |
| 27. Interest received and receivable on loans... | ..... |
| 28. Interest received and receivable on deposits with | |
| (a) Banks..... | ..... |
| (b) Permanent building societies..... | ..... |
| (c) Other..... | ..... |
| 29. Income received from holdings of bills and bonds..... | ..... |
| 30. Management fees (including entrance and transfer fees)..... | ..... |
| 31. Rent and lease receipts..... | ..... |
| 32. Bad debts recovered..... | ..... |
| 33. Gains on sale of assets | |
| (a) Financial..... | ..... |
| (b) Physical..... | ..... |
| 34. Other income (please specify) | |
| | |
| | |
| 35. EXCESS OF EXPENDITURE OVER INCOME (IF APPLICABLE)..... | ..... |
| <hr/> | |
| TOTAL | ..... |
| <hr/> | |

Credit Unions Regulations

FORM 19 - continued

PART D: APPROPRIATION ACCOUNT FOR YEAR ENDED.....

\$

-
- | | |
|---|-------|
| 1. Accumulated deficit from last year..... | ..... |
| 2. Excess of expenditure over income (item 35 Part C)..... | ..... |
| 3. Under provision of taxation for previous year..... | ..... |
| 4. Taxation provision for current year..... | ..... |
| 5. Rebate of interest to borrowers..... | ..... |
| 6. Transfer to reserves | |
| (a) Statutory..... | ..... |
| (b) Other..... | ..... |
| 7. Other appropriations (please specify) | |
| | |
| | |
| | |
| 8. Balance at end of year (equal to balance sheet item 2(b) Part B1 if credit balance) | ..... |
-

TOTAL

-
- | | |
|--|-------|
| 9. Accumulated surplus from last year..... | ..... |
| 10. Excess of income over expenditure (item 26 Part C)..... | ..... |
| 11. Over provision of taxation for previous year | ..... |
| 12. Transfer from reserves (please specify) | |
| | |
| | |
| | |
| 13. Other (please specify) | |
| | |
| | |
| | |
| 14. Balance at end of year (equal to balance sheet item 2(b) Part B1 if debit balance). | ..... |
-

TOTAL

Credit Unions Regulations

FORM 19 - continued

PART E: FIDELITY INSURANCE

Fidelity insurance has been effected with.....
(Name of insurer)

PART F: INTEREST AND DIVIDENDS

State usual rate and method of charging interest
on loans.....per.....%
Interest payable on deposits held - term.....%
- on call.....%
Rebate of interest to borrowers.....%
Dividend declared.....%
Maximum loan given - secured \$.....%
- unsecured \$.....%
Maximum term on loans - secured \$.....%
- unsecured \$.....%

PART G: LIQUIDITY

Percentage of liquid funds to withdrawable funds.....%

PART H: BANKERS

Name of bank granting overdraft.....
Name of bank where cash is held.....

PART I: STATUTORY RESERVE

Percentage of Statutory Reserve to mean assets.....%

Credit Unions Regulations

FORM 19 - continued

PART J: ARREARS

| | 3 to less than 6 months | 6 to less than 9 months | 9 to less than 12 months |
|--|----------------------------|----------------------------|-----------------------------|
|--|----------------------------|----------------------------|-----------------------------|

No.

\$

12 months or more

No.

\$

(Attach list showing action taken in each arrears case mentioned above)

Credit Unions Regulations

FORM 19 - continued

PART K: RETURN AS TO SALES OF PROPERTIES BY CREDIT UNION
IN EXERCISE OF ITS POWER AS MORTGAGEE PURSUANT
TO SECTION 61 OF THE ACT FOR THE FINANCIAL YEAR
ENDED

| Name of member | Title reference | If leasehold state term and date of loan | Valuation of property for purpose of loan | Date of loan | Amount of loan |
|-------------------|--------------------|---|--|-----------------|----------------------|
|-------------------|--------------------|---|--|-----------------|----------------------|

| Date of sale | Debt at date of sale | Whether sale was by treaty or by public auction | Sale price | Amount otherwise recovered | Source of re- covery | Name and address of pur- chaser |
|-----------------|----------------------------|--|---------------|----------------------------------|----------------------------|---|
|-----------------|----------------------------|--|---------------|----------------------------------|----------------------------|---|

AUDITOR'S REPORT

The foregoing Balance Sheet, Appropriation Account and
Income and Expenditure Account are in agreement with the
books of account and returns, reference to which is
contained in my Report dated....., issued in
compliance with section 95 of the *Credit Unions Act*.

Auditor..... Date....., 19...

Credit Unions Regulations

FORM 20

Regulation 17

NORTHERN TERRITORY OF AUSTRALIA

Section 98(3)(e)

STATUTORY DECLARATION BY AGENT OF FOREIGN CREDIT UNION

I.....,
(name)
of.....
(address)
.....,
(occupation)
do solemnly and sincerely declare as follows:

1.Credit Union is
(name of foreign credit union)
carrying on business/has established a place of business*
in the Northern Territory of Australia.

*2. I am the duly appointed agent of the credit union in
the Northern Territory of Australia pursuant to a memor-
andum of appointment/power of attorney* dated the
.....day of....., 19..., and my
residential address is.....

or

*2. I am the secretary of.....Credit Union
(name of credit union)
(.....),
(registered office address)
which is the duly appointed agent of.....
Credit Union in the Northern Territory of Australia
pursuant to a memorandum of appointment/power of attorney*
dated the.....day of....., 19...

3.Credit Union was
(name of foreign company)
formed or incorporated in.....and
the address of its registered office in the place of
incorporation is.....

*4. The amount of the authorized capital of the credit
union is.....

or

*4. The credit union does not have a share capital and
its registered number of members is.....

Credit Unions Regulations

FORM 20 - continued

And I make this solemn declaration by virtue of the Oaths Act, and subject to the penalties provided by that Act for the making of false statements in statutory declarations, conscientiously believing the statements contained in this declaration to be true in every particular.

.....
(person making declaration)

Declared at.....the.....day
of....., 19...

Before me,
(name)

.....
(title)

* Delete where inapplicable.

FORM 21

Regulation 18

NORTHERN TERRITORY OF AUSTRALIA

Credit Unions Act

Section 98(10)

CERTIFICATE AS TO REGISTRATION OR CHANGE OF PARTICULARS
OF FOREIGN CREDIT UNION

This is to certify that:

*A. formed and incorporated
in is on and from the
day of, 19...., registered as a foreign
credit union under Part VII of the *Credit Unions Act*.

The agent of the credit union in the Northern
Territory is of
The address of the registered office of the credit union
in the Northern Territory is
.....

*B., registered as a foreign
credit union under Part VII of the *Credit Unions Act*, has
as a consequence of a change or alteration in -

*(a) the list of its directors and particulars
concerning those directors required under
section 98(3)(c) of the *Credit Unions Act*;

Credit Unions Regulations

FORM 21 - continued

*(b) the powers of local directors set out in the memorandum required under section 98(3)(d) of the *Credit Unions Act*;

*(c) the situation of its registered office in the Territory required in the notice under section 98(3)(f) of the *Credit Unions Act*,

changed or altered its practices or the conduct of its affairs in the following manner:

.....
.....
.....
.....

Given under my hand and seal this.....day
of....., 19....

.....
Registrar of Credit Unions

* Delete where inapplicable.

FORM 22

Regulation 19

NORTHERN TERRITORY OF AUSTRALIA

Credit Unions Act

Section 100(1)

STATUTORY DECLARATION VERIFYING BALANCE SHEET
OF FOREIGN CREDIT UNION

Name of Credit Union.....

I,.....
of.....
in.....do solemnly and sincerely declare:

- (1) That I am the duly appointed agent in the Northern Territory of Australia/a director/the secretary* of.....
(name of credit union)

Credit Unions Regulations

FORM 22 - continued

- (2) That the copy of the balance sheet and the copies of the documents annexed hereto marked with the letter "A" are true copies of the balance sheets made up to the.....day of....., 19..., and are the documents which the credit union is required to prepare by law for the time being applicable to the credit union in.....
(place of incorporation)

(The annexure is to be endorsed by the person before whom the statutory declaration is declared as follows: "This is the annexure marked 'A' referred to in the statutory declaration ofdeclared on the.....day of....., 19..")

And I make this solemn declaration conscientiously believing the same to be true by virtue of the Oaths Act. (Where the declaration is made outside the Northern Territory the appropriate attestation clause should be substituted.)

Declared at.....the.....day of....., 19...

Before me
(name)

.....
(title)

* Delete where inapplicable.

SCHEDULE 2

Regulation 14

Section 84(6)

REQUIREMENTS AS TO ACCOUNTS

1. (1) In this Schedule -

"current liability", in relation to accounts, means a liability that would, in the ordinary course of events, be payable within 12 months after the end of the financial year to which the accounts relate;

"non-current liability" means a liability that is not a current liability;

Credit Unions Regulations

SCHEDULE 2 - continued

"reserve" does not include an amount written off or retained by way of providing for depreciation, renewal or diminution in value of assets or retained by way of providing for a known liability, or an amount set aside for the purpose of its being used to counter the effect of undue fluctuations in charges for taxation;

"surplus or deficit", in relation to a credit union, means the surplus or deficit resulting from operations of the credit union.

(2) The term "reserve" shall not be included in accounts to describe an amount which is excluded, by virtue of sub-clause (1), from the meaning of that term for the purposes of this Schedule.

2. (1) There shall be shown separately in the accounts (whether by way of note or otherwise), in addition to other matters necessary to present a true and fair view of the surplus or deficit of the credit union -

(a) the amount of -

- (i) profit, if any, arising from the sale of assets (other than current assets); and
- (ii) profit, if any, arising from the re-valuation of assets (other than current assets),

and in respect of each such profit a statement whether it has been brought into account in determining the net amount of the surplus or deficit of the credit union;

(b) the amount of any other profit arising otherwise than in the ordinary course of business;

(c) the amount of interest paid, or due and payable, to any person or corporation on debentures, deposits, loans or advances or otherwise;

(d) the amount of loss arising from -

- (i) the sale of assets (other than current assets); and
- (ii) the re-valuation of assets (other than current assets),

and in respect of each such loss a statement whether it has been brought into account in determining the net amount of the surplus or deficit of the credit union;

Credit Unions Regulations

SCHEDULE 2 - continued

- (e) the amount of any other loss arising otherwise than in the ordinary course of business;
- (f) the amount charged for, or set aside as provision for, depreciation, diminution in value or amortization of -
 - (i) fixed assets;
 - (ii) investments; and
 - (iii) intangible assets;
- (g) the amount charged for, or set aside for, the renewal or replacement of fixed assets;
- (h) in respect of each class of debtors' accounts shown separately in the accounts -
 - (i) the amount of bad debts written off in the income and expenditure account; and
 - (ii) the amount of bad debts written off against any provision, reserve or other account, stating the name of the provision, reserve or other account and the amount written off against it;
- (j) in respect of each class of debtors' accounts shown separately in the accounts, the amount set aside as provision for doubtful debts;
- (k) separately, the total of the emoluments received or due and receivable by -
 - (i) directors of the credit union engaged in the full-time employment of the credit union (including all bonuses and commissions received or receivable by them as employees but not including the amount received or receivable by them by way of fixed salary as employees); and
 - (ii) other directors of the credit union; and
- (m) the amounts (including benefits in kind) received or due and receivable by the auditors for their services to the credit union, separate amounts being shown in respect of -
 - (i) the auditing of the accounts; and
 - (ii) other services,

Credit Unions Regulations

SCHEDULE 2 - continued

and the portion of each such amount contributed or to be contributed otherwise than by the credit union, with a statement whether the auditors receive any other benefits and, if so, the general nature of them.

(2) There shall also be shown in the accounts in respect of the financial year (whether by way of note or otherwise) the amount set aside for the payment of income tax attributable to the financial year.

3. There shall be shown in the accounts in respect of the financial year (whether by way of note or otherwise) separately -

- (a) the amount of unappropriated surpluses or accumulated deficits (however described) at the beginning of the financial year;
- (b) the net amount of surplus or deficit after providing for payment of income tax attributable to the financial year;
- (c) any amount set aside as provision for the payment of income tax attributable to a period other than the financial year;
- (d) any amount set aside or proposed to be set aside to any reserve stating the origin of that amount;
- (e) any amount withdrawn, or proposed to be withdrawn, from any reserve;
- (f) any amount set aside to a provision (other than a provision specifically provided for in this Schedule);
- (g) any amount withdrawn from any provision where the amount withdrawn was not applied for the purposes of the provision;
- (h) any amount set aside for redemption of share capital or loans;
- (j) the amount of dividends paid during the financial year and the amount of dividends proposed to be paid, excluding any amount shown in an income and expenditure account or balance sheet relating to a previous financial year as an amount proposed to be paid by way of dividends;
- (k) the amount of any appropriation or adjustment which affects the amount of unappropriated surpluses or accumulated deficits at the end of the financial year; and

Credit Unions Regulations

SCHEDULE 2 - continued

- (m) the amount of unappropriated surpluses or accumulated deficits (however described) at the end of the financial year.

4. Where in accounts of a credit union the amounts set aside as provision for the payment of income tax attributable to the financial year differs or, but for compensatory items, would differ, by more than 15% from the amount of income tax that would be payable by the credit union if its taxable income for that year were equal to the amount shown in or ascertainable from the accounts as being the amount of the net surplus or deficit before provision is made for the payment of income tax attributable to that year, there shall be set out an explanation of the difference, including a statement of the major items responsible for the difference and the amount, or estimated amount, of those items.

5. (1) There shall be shown separately in the accounts as at the end of the financial year (whether by way of note or otherwise) -

- (a) the amount and particulars of capital and paid-up capital;
- (b) the amount of reserves of all descriptions, a separate amount being shown for each class;
- (c) the amount of unappropriated surpluses or accumulated deficits, if any, as shown under clause 3(k), any accumulated deficits (in so far as they have not been written off) being shown as a deduction from the amount of paid-up capital and reserves; and
- (d) the amount and particulars of provisions, there being shown separately -
 - (i) the amount of any provision for depreciation, diminution in value or amortization of assets shown as deductions from the amounts of the respective assets;
 - (ii) the amount of any provision for doubtful debts shown as deductions from the amounts of the respective debtors' accounts to which the provision relates;
 - (iii) the amount of any provision for income tax, a distinction being drawn between the amount provided for current liability and that provided for future liability, and any amount provided for the purpose of its being used to counter the effect of undue fluctuations in liability for income tax being shown separately; and

Credit Unions Regulations

SCHEDULE 2 - continued

- (iv) the amount and purpose of any other provision shown, if appropriate, as a deduction from the amount of the asset to which the provision relates.

(2) There shall be shown in the accounts as at the end of the financial year (whether by way of note or otherwise) the amounts and descriptions of all current liabilities and non-current liabilities under headings appropriate to the business of the credit union, and arranged in classes under those headings according to their nature or function in the business and -

- (a) bank loans;
- (b) bank overdrafts;
- (c) the amount due on bills payable;
- (d) the aggregate amount, or estimated aggregate amount, and particulars of capital expenditure contracted for, so far as the amount has not been provided for; and
- (e) the amount and descriptions of other liabilities and particulars of their nature,

shall be shown separately.

(3) There shall be shown in the accounts, if not otherwise shown, as at the end of the financial year (whether by way of note or otherwise), contingent liabilities, with a statement as to their general nature and, so far as practicable, the maximum amount, or an estimate of the maximum amount, for which the credit union may become liable in respect thereof.

(4) There shall be shown separately in the accounts as at the end of the financial year (whether by way of note or otherwise) the amounts and descriptions of all fixed assets, intangible assets, current assets, investments and assets of any other kind, under headings appropriate to the business of the credit union and arranged in classes under those headings according to their nature or function in the business and -

- (a) cash at bank and in hand;
- (b) the amounts of each of the following, to the extent that they have not been written off:
 - (i) preliminary expenses;
 - (ii) expenses incurred in connection with any issue of shares;

Credit Unions Regulations

SCHEDULE 2 - continued

(iii) sums paid by way of commission in respect of any shares; and

(iv) sums allowed by way of discount on any issue of shares; and

(c) the amounts and descriptions of other assets, with particulars of their nature,

shall be shown separately.

6. (1) In respect of each liability or contingent liability shown in the accounts, being a liability the payment of which is secured by a charge on assets of the credit union, whether registered or unregistered, there shall be shown a statement that it is so secured, and the extent to which it is secured, and each such liability or contingent liability shall be distinguished from any other liabilities or contingent liabilities the payment of which is not so secured.

(2) Current liabilities and current assets shall be clearly distinguished from other liabilities and assets.

7. (1) In respect of all fixed assets and investments shown in the balance sheet there shall be stated the method of arriving at the amount thereof, and when more than one method is used a separate total shall be shown in respect of each of the methods used.

(2) There shall be shown in respect of each class of fixed assets or investments referred to in the accounts -

(a) the cost of the fixed assets or investments, or (at the option of the directors) where they have been valued, the amount of the fixed assets or investments as so valued and, where the valuation applies only to part of such a class, separate totals for such of the assets as have been valued and for the remainder of the assets of that class;

(b) the aggregate amount written off in respect of each class or part of a class since the date of the acquisition or valuation, as the case may be; and

(c) the difference between the amounts shown under paragraphs (a) and (b).

(3) For the purposes of sub-clause (2), the net amount at which any assets stood in the credit union's records at the date of commencement of the application of Division 3 of Part VI of the Act to the credit union (after deduction of the amount previously provided or written off for depreciation, diminution in value or

Credit Unions Regulations

SCHEDULE 2 - continued

amortization) shall, if the figures relating to the period before that date cannot be obtained without unreasonable expense or delay, be treated, until a valuation is made, as if it were the amount of a valuation of those assets made on that date, and where any of those assets are sold, that net amount (less the net amount at which the assets sold stood in the records as at that date or, if no separate amount is available, their estimated value as at that date) shall be treated as if it were the amount of a valuation of the remaining assets made on that date.

(4) Sub-clause (2)(b) and (c) do not apply to fixed assets the replacement of which is dealt with wholly or partly -

- (a) by making a provision for renewal or replacement and charging the cost of renewal or replacement against that provision; or
- (b) by charging the cost of renewal or replacement directly against revenue,

but in respect of those assets there shall be stated -

- (c) the method by which their renewal or replacement is effected; and
- (d) the aggregate amount of the provisions, if any, made for renewal or replacement and not used.

(5) Where the amount of any fixed asset or investment is shown at a valuation or at a valuation less amounts written off, there shall be shown (whether by way of note or otherwise) the date of the valuation, and whether the valuation was made by an officer of the credit union or by a person not being such an officer.

(6) If the valuation referred to in sub-clause (5) was made after the date of the coming into operation of the Act by a person not being such an officer, the name of the person who valued it and particulars of his qualifications shall be shown in the first accounts in which reference is made to the valuation.

(7) For the purposes of sub-clause (6), the expression "officer's valuation" may be used to indicate a valuation made by an officer of the credit union, and the expression "independent valuation" may be used to indicate a valuation made by a person not being such an officer.

8. All amounts shown in the accounts shall be expressed in Australian currency, and where any conversion has been made otherwise than on the basis of the exchange current at the end of the financial year of the credit union an explanation of the methods used in calculating the conversion shall be given.

Credit Unions Regulations

SCHEDULE 2 - continued

9. (1) Except in the case of the first accounts after the registration of a credit union there shall be shown -

- (a) in every balance sheet the corresponding amounts as at the end of the immediately preceding financial year; and
- (b) in every income and expenditure account the corresponding period of the immediately preceding financial year,

and where the respective financial years are not equal in length, the period covered shall be clearly indicated (whether by way of note or otherwise).

(2) Where -

- (a) the balance sheet does not include an item corresponding to an item in the balance sheet as at the end of the immediately preceding financial year; or
- (b) the income and expenditure account does not include an item corresponding to an item in the income and expenditure account covering the corresponding period of the immediately preceding financial year,

that previous item and the amount thereof shall be shown.

10. (1) Where the accounts could be misleading by reason of a failure to explain the method used in dealing with, or calculating the amount of, any item or information included in or excluded from the accounts there shall be stated (whether by way of note or otherwise) the method used to deal with, or calculate, the amount of the item or information.

(2) Any sums which consist of or are in the nature of interest, accommodation charges or insurance premiums, being income that has not been earned at the end of the financial year, shall not be included in the gross amount of debts owing to the credit union unless that unearned income is shown as a deduction from the gross amount.

(3) A short statement of the method by which the amount of unearned income has been calculated shall be included in the accounts (whether by way of note or otherwise).
