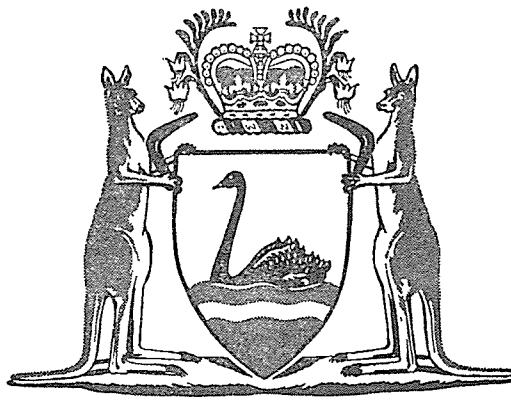


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CREDIT UNIONS ACT, 1979

REGULATIONS

CREDIT UNIONS ACT, 1979.

Chief Secretary's Department,
Perth, 25th June, 1980.

HIS Excellency the Lieutenant Governor and Administrator in Executive Council acting under the Credit Unions Act, 1979 and section 11 of the Interpretation Act, 1918-1975, has been pleased to make the regulations set out in the Schedule hereto.

K. G. SHIMMON
Secretary

Schedule.

REGULATIONS.

PART I—PRELIMINARY

1. These regulations may be cited as the Credit Unions Regulations, 1980. Citation.
2. In these regulations unless the contrary intention appears— Definitions.
 - (a) "Chairman" in relation to a credit union means the chairman of the board elected under section 69;
 - "Form" means a form in Schedule 2;
 - "regulation" means one of these regulations;
 - "secretary", in relation to a credit union that does not, for the time being have a person holding the office of secretary, means the officer to whom and by whom communications between the credit union and the public and its members are directed;
 - "subregulation" means a subregulation of the regulation in which the term is used;
 - "the Act" means the Credit Unions Act, 1979;
 - (b) a reference to a Schedule is a reference to a Schedule to these regulations.

PART II—FORMS AND DOCUMENTS

3. (1) Subject to these regulations, where a provision of the Act or these regulations, or of the Companies Act, 1961 (as amended) as extended by section 11, is specified in the first column of Schedule 1, the form set out in Schedule 2 the number of which is specified in the third column of Schedule 1 opposite to that provision is prescribed as the form to be used for the purposes of that provision in relation to the matter or thing described in the second column of Schedule 1 opposite to that provision. Forms.
 - (2) Strict compliance with the forms contained in Schedule 2 is not necessary, and substantial compliance is sufficient.
4. Where a form prescribed by these regulations requires completion by the insertion of, or the attachment to the form of, a document containing particulars or other matters referred to in the form, those particulars or other matters are prescribed as the particulars or other matters required under the provisions of the Act or of these regulations for the purposes for which the form is prescribed. Particulars prescribed in forms.
5. A form prescribed by these regulations shall be completed in accordance with such directions as are specified in the form as so prescribed. Directions in forms.
6. (1) Where a document is by the Act or these regulations required to be lodged with the Registrar but a period of time within which the document is to be lodged is not prescribed, the document shall be lodged within one month, or in the case of a document required to be lodged by a foreign credit union, within such further period as the Registrar in special circumstances allows, after the happening of the event to which the document relates. Documents generally.
 - (2) Except as otherwise provided in the Act or these regulations a statutory declaration declared for the purposes of the Act or these regulations on behalf of a credit union shall be declared by a director or the secretary of the credit union.

(3) Where a statutory declaration prescribed by the Act or these regulations purports to be declared at a place outside the State, the statutory declaration shall be sufficient for the purposes of the Act and these regulations if it purports to be sworn or declared in accordance with the requirements of the law of that place.

(4) Except as otherwise provided in the Act or in these regulations a document relating to a credit union lodged with the Registrar under the Act or under these regulations shall be signed or authenticated by a director or by the secretary of the credit union or, in the case of a document relating to a foreign credit union, by the agent of the foreign credit union in the State or, if the agent is a company, by the secretary of that company.

Additional information.

7. (1) Where a statement, return or other document has been lodged with the Registrar pursuant to the Act or these regulations the Registrar may by notice in writing given to the person, by whom the document was executed require that person to provide, orally or in writing, further information in addition to or in explanation of information contained in the document.

(2) A person to whom a notice is given pursuant to subregulation (1) shall comply with that notice according to its tenor.

PART III—REGISTRATION AND REGISTERED PARTICULARS

Method of application for registration.

8. An application for registration of a credit union shall be made in writing in accordance with Form 1.

Application for registration of alteration of rules.

9. (1) An application for registration of an alteration of the rules of a credit union shall be made within one month after the passing of the special resolution approving the alteration and shall be made in accordance with—

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

(b) Form 7 in any other case,

and shall be accompanied by a statutory declaration in accordance with Form 8 evidencing the passing of the special resolution.

(2) The Registrar shall register an alteration of the rules of a credit union by—

(a) making an appropriate notation in the register in respect of the credit union; and

(b) filing the documents lodged pursuant to subregulation (1),

and shall give the credit union a certificate in accordance with Form 9, 10 or 13 as the case may require.

Change of name.

10. (1) 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 12.

(2) A credit union shall, within one month 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 office is situated.

Special resolutions.

11. Except as otherwise provided by these regulations application for registration of a special resolution shall be made in duplicate in accordance with Form 15 within one month after the passing of the resolution.

PART IV—AMALGAMATION AND TRANSFER OF ENGAGEMENTS

Amalgamation.

12. (1) Subject to this regulation any two or more credit unions, may apply to the Registrar to be registered as an amalgamated credit union with or without any winding up or any division of the funds of the credit unions or any of them.

(2) No application under subregulation (1) shall be made—

(a) unless the amalgamation and the terms thereof are approved by a special resolution of each of the credit unions;

(b) if the amalgamation is disapproved in writing by the holders of not less than one-third of the whole of shares of an amalgamating credit union, and, where the statement referred to in subregulation (1) of regulation 14 has been sent in pursuance of the requirements of that regulation, the disapprovals are received by the credit union in question before the expiration of a period of one month commencing on the date on which the statement is last sent to a member or members of the credit union in question pursuant to that subregulation, unless the amalgamation is confirmed pursuant to subregulation (5) of that regulation.

(3) The application shall be in accordance with Form 17 and shall be accompanied by—

- (a) two copies of the proposed rules of the amalgamated credit union;
- (b) a certified copy of the special resolution passed by each of the credit unions approving of the terms of the amalgamation; and
- (c) a statutory declaration by the secretary of each of the amalgamating credit unions in accordance with Form 18.

(4) If the Registrar is satisfied that the credit unions have complied with the provisions of the Act and these regulations in relation to the application and that the proposed rules of the amalgamated credit union, are not contrary to the Act, are adequate for the proper conduct and operation of the amalgamated credit union and are such as may reasonably be approved by him, the Registrar shall, upon the surrender to him of the certificates of incorporation of the amalgamating credit unions or production of such evidence as to the loss of any of them as he may require—

- (a) register the amalgamated credit union, and its rules;
- (b) issue a certificate in accordance with Form 19 that the credit union is incorporated as an amalgamated credit union under the Act; and
- (c) notify the issue of the certificate in the *Gazette*.

(5) The Registrar may, following the issue of the certificate under subregulation (4), remove from the register the name of any of the credit unions that have so amalgamated but before so doing the Registrar shall give notice of his intention so to do to the amalgamated credit union.

(6) The amalgamation shall not prejudice any right of a creditor of any credit union which is a party to the amalgamation.

(7) Upon the issue of the certificate of incorporation pursuant to paragraph (b) of subregulation (4) the property of each credit union that is a party to the amalgamation shall on and from the date thereof and by virtue of this regulation without any conveyance, transfer or assignment vest in the amalgamated credit union.

(8) For the purposes of this regulation the property of the credit unions that are parties to the amalgamation shall include all estates and interests in property, whether real or personal, vested or contingent.

(9) Upon production of the certificate of the Registrar, and of the appropriate certificate of title (if any) the Registrar of Titles or the Registrar of Deeds, as the case requires, shall make such entries or notations upon existing certificates of title, or shall issue such new certificates of title as are necessary to evidence the vesting of any estate or interest in land in the amalgamated credit union by virtue of this regulation.

(10) Any property that is vested in or transferred to the amalgamated credit union by virtue of this regulation shall be subject to any debt, liability or obligation specially charged on or affecting the same immediately before the vesting or transfer.

(11) All debts and liabilities, whether certain or contingent, and whether then existing or capable of arising at a future time, to or with which any credit union that is a party to the amalgamation is, at the date of the certificate of incorporation of the amalgamated credit union, liable or charged, shall by virtue of this regulation become and be the debts and liabilities of the amalgamated credit union.

13. (1) Subject to this regulation a credit union may by special resolution transfer its engagements to another credit union that undertakes to fulfil those engagements.

Transfer of engagements.

(2) For the purposes of subregulation (1), a credit union may—

- (a) by special resolution; or
- (b) with the consent of the Registrar, by resolution of a general meeting or of the board,

undertake to fulfil the engagements of another credit union.

(3) A transfer of engagements between a credit union and another credit union under this regulation shall not have effect—

- (a) unless the special resolution of the transferor credit union has been registered;
- (b) where the holders of not less than one-third of the whole number of shares of the transferee credit union, or as the case may be, the transferor credit union, have disapproved in writing of the transfer, and, where the statement referred to in subregulation (1) of regulation 14 has been sent in pursuance of the requirements of that regulation the disapprovals were received by the transferee credit union, or, as the case may be, transferor credit union, before the expiration of a period of one month commencing on the date on which the statement was last sent to a member or members of the credit union in question pursuant to that subregulation, unless the transfer has been confirmed pursuant to subregulation (5) of that regulation.

(4) The Registrar, before registering the special resolution of the transferor credit union may require such evidence as he deems necessary to ensure—

- (a) that the transferee credit union has by means authorised by this regulation undertaken to fulfil the engagements of the transferor credit union;
- (b) that the statement referred to in subregulation (1) of regulation 14 has (unless exemption has been granted by the Registrar pursuant to that subregulation) been sent in accordance with that regulation; and
- (c) that the transfer has not been disapproved as specified in subregulation (3) (unless the Registrar has, pursuant to subregulation (5) of regulation 14 confirmed the transfer).

(5) Within one month after the passing of a resolution under paragraph (b) of subregulation (2), the secretary of the transferee credit union shall, by declaration in accordance with Form 20, notify the Registrar that the resolution has been passed.

Penalty: \$500.

(6) The provisions of subregulations (6) to (11) (both inclusive) of regulation 12 shall apply, *mutatis mutandis*, to a transfer of engagements where a credit union transfers the whole of its engagements to another credit union, and for the purposes of that application—

- (a) a reference to amalgamation shall be construed as a reference to transfer of engagements;
- (b) a reference to property shall be construed as a reference to the engagements transferred;
- (c) a reference to the amalgamated credit union shall be construed as a reference to the credit union to which the engagements are transferred;
- (d) a reference to a credit union that is a party to the amalgamation shall be construed as a reference to the credit union transferring its engagements; and
- (e) a reference to the issue of the certificate of incorporation shall be construed as a reference to the registration of the special resolution of the transferor credit union referred to in subregulation (1).

(7) The Registrar may, following the registration of a special resolution of a transferor credit union for the transfer of the whole of its engagements, remove from the register the name of that credit union but before so doing the Registrar shall give notice of his intention so to do to the transferee credit union.

Supplementary provisions as to amalgamation or transfer of engagements.

14. (1) A credit union—

- (a) desiring to amalgamate with one or more other credit unions;
- (b) desiring to transfer its engagements to another credit union; or
- (c) desiring to undertake to fulfil the engagements of another credit union,

shall unless exempted in writing by the Registrar, send to each of its members a statement the contents of which have been approved by the Registrar concerning—

- (d) in respect of each of the parties to the proposed amalgamation or transfer of engagements—
 - (i) the financial position of the credit union;
 - (ii) any interest that the directors of the credit union may have in the amalgamation or transfer of engagements;
 - (iii) the compensation or other consideration proposed to be paid to the directors or other officers of the credit union;
 - (iv) the payments to be made to members of the credit union in consideration of the amalgamation or transfer of engagements; and
 - (v) such other matters as the Registrar may direct; and
- (e) in respect of the credit union sending the statement—
 - (i) the right of its members to disapprove of the amalgamation or transfer of engagements and the effect of disapproval by holders of not less than one-third of the whole number of shares of the credit union where such disapprovals are received before the expiration of a period of one month commencing on the date on which the statement in question is last sent to a member or members pursuant to this regulation; and
 - (ii) such other matters as the Registrar may direct.

(2) A statement under subregulation (1) shall be sent so that it will in due course of post reach each member not later than the time at which he would receive notice of the meeting called to pass the special resolution referred to in subregulation (2) of regulation 12 or subregulation (1) or (2) of regulation 13, as the case may require.

(3) A credit union may apply to the Registrar to confirm an amalgamation or transfer of engagements notwithstanding that the amalgamation or transfer of engagements has been disapproved in writing by the holders of not less than one-third of the whole number of shares of that credit union and, where the statement referred to in subregulation (1) has been sent in pursuance of this regulation, the disapprovals have been received before the expiration of the period specified in that regard in subparagraph (i) of paragraph (e) of that subregulation.

(4) Where an application is made under subregulation (3), the credit union shall give notice of the application in such manner, at such times and in such newspapers as the Registrar may direct.

(5) The Registrar shall consider the application and may, after hearing the credit union, and any other person whom he may consider entitled to be heard, confirm the amalgamation or transfer of engagements accordingly.

(6) Subject to any applicable provisions expressed to apply to the transfer of the whole of the engagements of a credit union the provisions of this regulation and regulation 13 apply to and with respect to a transfer of all its engagements and to a transfer of any of them.

15. (1) The Registrar shall not give a direction under subsection (1) of section 37 unless he certifies as to a ground or matter specified in subsection (3) of section 101 (other than paragraphs (c) and (d)) that subsection being construed for the purposes of this regulation as if—

Transfer
by direction
under
section 37.

(a) the words "The Registrar shall not give a direction under subsection (1) of section 37 unless" were substituted for the words, "In the case of a winding up upon the certificate of the Registrar, the credit union, may be wound up if"; and

(b) the words "the credit union should transfer its engagements" were substituted for the words "the credit union should be wound up" occurring in paragraph (g).

(2) The Registrar shall not certify under subregulation (1) unless the ground or matter to be certified has been proved to his satisfaction.

(3) Where a credit union fails to comply with a direction given under paragraph (a) of subsection (1) of section 37, the Registrar may notify the credit union that he has elected to treat the certificate given under subregulation (1) in relation to the credit union, as—

(a) a certificate given under subsection (2) of section 97; or

(b) a certificate given under subsection (3) of section 101.

(4) Where the Registrar notifies a credit union as provided by subregulation (3), the Act applies to and in respect of the credit union, as from the time when the notice is given as if the certificate that pursuant to paragraph (a) or (b) of subregulation (3) was specified in the notice has been duly given by the Registrar.

(5) Regulations 13 and 14 do not apply to a transfer of engagements under section 37.

(6) The provisions of subregulations (6) to (11) (both inclusive) of regulation 12 shall apply, *mutatis mutandis*, to a transfer of engagements under section 37 where a credit union transfers the whole of its engagements to another credit union, and for the purposes of that application—

(a) a reference to amalgamation shall be construed as a reference to transfer of engagements;

(b) a reference to property shall be construed as a reference to the engagements transferred;

(c) a reference to the amalgamated credit union shall be construed as a reference to the credit union to which the engagements are transferred;

(d) a reference to a credit union that is a party to the amalgamation shall be construed as a reference to the credit union transferring its engagements; and

(e) a reference to the issue of the certificate of incorporation shall be construed as a reference to the notification of the transfer of engagements in the *Gazette* in pursuance of subregulation (7).

(7) A transfer of engagements under section 37 takes effect on a day notified by the Registrar in the *Gazette*.

(8) On the transfer of the whole of its engagements under section 37, the Registrar may remove from the register the name of the transferor credit union but before so doing the Registrar shall give notice of his intention so to do to the transferee credit union.

(9) Subject to any applicable provisions expressed to apply to the transfer of the whole of the engagements of a credit union the provisions of this regulation apply to and with respect to a transfer of all its engagements and to a transfer of any of them.

Representations to Advisory Committee.

16. Where a direction is given to a credit union under section 37, the credit union may, not later than fourteen days after the direction is given, make representations to the Advisory Committee with respect to the direction and, where any such representations are so made, the Advisory Committee shall report thereon to the Minister.

PART V—MEMBERS, FUNDS AND LOANS

Delegation—admission of members.

17. (1) Under and subject to section 39 the board of a credit union may delegate any or all of its powers to admit persons to membership of the credit union to—

- (a) a director of the credit union;
- (b) a committee appointed by the board of the credit union;
- (c) a person employed or appointed by the board of the credit union;
- (d) a committee elected by the members of the credit union for the purpose of exercising such of those powers as may be so delegated.

(2) Where a delegation is made under section 39 to a committee the exercise of the delegation shall be subject to and in accordance with the following conditions—

- (a) any application for admission received by the committee shall be considered at a properly constituted meeting of the committee at which a quorum is present and, for the purpose of this paragraph, a quorum shall be one-half or such higher proportion of the members of the committee as the instrument of delegation may specify;
- (b) the committee shall furnish monthly to the board a report, in such form as the board may require, on the committee's decisions in respect of applications received by it.

(3) Where a delegation is made under section 39 to an individual the exercise of the delegation shall be subject to and in accordance with the following conditions—

- (a) an application for admission shall, within seven days of the receipt of the application by the delegate, be either approved by him or referred by him to the board;
- (b) the delegate shall furnish monthly to the board a report, in such form as the board may require, on the applications received and approved by him.

Dormant accounts.

18. (1) Subject to subregulations (2) and (4) a credit union may classify an account of a member in which there have been no transactions for a period of 3 years as a dormant account.

(2) Before an account that has a balance in excess of \$20 is classified as a dormant account, the credit union shall give to the member notice of intention to declare the account dormant and of the subsequent action proposed by the credit union.

(3) A notice under subregulation (2) shall be given by post to the member's last known address.

(4) Where notice has been given under subregulation (2) the credit union shall not declare the account dormant within 28 days of the posting of the notice and shall not declare it dormant at the expiration of that period if, within that period, the member has given notice in writing to the credit union of his desire to remain a member.

(5) Where a credit union classifies the account of a member as a dormant account the board shall—

- (a) cancel the membership of the member; and
- (b) transfer the share capital and funds of the member to a special account (entitled the "suspense account") to be established by the credit union for the purposes of this regulation.

(6) Money held in the suspense account shall not attract interest.

(7) A person whose membership has been cancelled pursuant to this regulation may, within a period of 6 years after the date upon which the capital and funds were transferred in pursuance of this regulation to the suspense account, claim upon the credit union in respect of the moneys so transferred.

(8) Where a person fails to make a claim under subregulation (7), the credit union shall pay the moneys to the Treasurer of the State and thereafter—

- (a) the credit union shall be relieved from all further liability in respect of the moneys; and

(b) the moneys shall be dealt with as if they were moneys paid to the Treasurer under the Unclaimed Moneys Act, 1912 (as amended).

19. (1) Subject to section 54 the board of a credit union may, under subsection (7) of that section, delegate any or all of its powers, under subsection (4) of that section and in respect of matters ancillary thereto— Delegation—
approval
of loans.

- (a) a director of the credit union;
- (b) a committee appointed by the board of the credit union;
- (c) a person employed or appointed by the board of the credit union;
- (d) a committee elected by the members of the credit union for the purpose of exercising such of those powers as may be so delegated.

(2) The exercise of any power delegated under subsection (7) of section 54 to a committee shall be subject to and in accordance with the following conditions—

- (a) any application received by the committee shall be considered at a properly constituted meeting of the committee at which a quorum is present and, for the purpose of this paragraph, a quorum shall be one-half or such higher proportion of the members of the committee as the instrument of delegation may specify;
- (b) the committee shall furnish monthly to the board a report, in such form as the board may require, on the committee's decisions in respect of applications received by it.

(3) The exercise of any power delegated under subsection (7) of section 54 to an individual shall be subject to and in accordance with the following conditions—

- (a) an application shall, within seven days of the receipt of the application by the delegate, be either—
 - (i) approved by him; or
 - (ii) refused by him and the refusal reported by him to the board or, if the rules so provide, to a committee of the board;
- (b) the delegate shall furnish monthly to the board, or if the rules so provide, to a committee of the board a report, in such form as the board or committee may require, on the applications received and approved by him;
- (c) no delegate shall have authority individually to disburse funds of the credit union in payment of a loan approved by him.

(4) Where a member's application for a loan is refused, wholly or in part, in the exercise of any delegation under subsection (7) of section 54 the delegate shall, within seven days after the refusal, notify the member in writing of the refusal and of his right to request a reconsideration of the application pursuant to subsection (11) of section 54.

20. The terms or conditions providing for the repayment of the indebtedness of a member shall include terms or conditions— Repayment in
indebtedness.

- (a) requiring the repayment of the principal and the payment of interest in respect of that indebtedness by instalments payable at regular intervals not exceeding one year; and
- (b) requiring the instalment payable at a time referred to in paragraph (a) to be an amount ascertained in accordance with the following formula—

$$\frac{a}{b}$$

where—

“a” is the sum of the principal and interest that would be payable in respect of that indebtedness if the loan were repaid in accordance with the terms and conditions to which it is subject calculated as at—

- (i) if no alteration referred to in subparagraph (ii) has been made—the time when the indebtedness was incurred; or
- (ii) if the total amount of that principal and interest, or the total period over which the indebtedness is to be repaid, has been altered (otherwise than by reason of the payment, or non-payment of the whole or any part of an instalment)—the time of that alteration or, where there have been two or more such alterations, the time of the later or latest of those alterations; and

“b” is the number of times at which instalments are payable in respect of that indebtedness after the time as at which that sum is calculated.

PART VI—ACCOUNTS AND AUDIT

Division 1—Accounts

- Interpretation.** 21. (1) In this Division and in Division 2 of this Part and in Schedule 3 the expressions “accounting records” and “accounts” have, in relation to a credit union, the same respective meanings as they have in Division 3 and 4 of Part VI of the Act.
- (2) Subregulation (1) is complementary to, and not in derogation of, section 39 of the Interpretation Act, 1918 (as amended).
- Retention and availability of accounting records.** 22. (1) Subject to section 73R of the Evidence Act, 1906 (as amended), a credit union shall retain its accounting records for a period of seven years after the completion of the transactions to which they relate whether or not it ceases to carry on business before the expiration of that period.
- (2) A credit union shall keep its accounting records at such place or places as its directors think fit but such place or places shall be within the State.
- (3) The accounting records of the credit union shall be kept in written or printed form in the English language or so as to enable those accounting records to be readily accessible and readily convertible into written or printed form in the English language.
- (4) If any accounting records of a credit union (other than branch records kept at a branch office) are not kept at the registered office of the credit union the credit union shall give to the Registrar notice in writing of the place in the State where those records are kept.
- (5) A credit union, shall make its accounting records available in written or printed form in the English language at all reasonable times for inspection without charge by the directors of the credit union, and by other persons authorised or permitted by or under this Act to inspect the accounting records of the credit union.
- Requirements as to accounts.** 23. For the purposes of subsection (7) of section 85 the prescribed requirements relating to the accounts of a credit union are the requirements set out in Schedule 3.
- Contents of directors' report.** 24. (1) The matters and particulars to be stated in a directors' report made pursuant to subsection (1) of section 86 are as follows—
- (a) the names of the directors in office at the date of the report;
 - (b) the net amount of the surplus or deficit of the credit union for the financial year after provision for income tax;
 - (c) the amounts and particulars of any material transfers to or from reserves or provisions during the financial year;
 - (d) the amount, if any, that the directors recommend should be paid by way of dividend, and any amounts that have been paid or declared by way of dividend since the end of the previous financial year, indicating which of those amounts (if any) have been shown in a previous report under that subsection;
 - (e) whether the directors (before the income and expenditure account and balance-sheet were made out) took reasonable steps to ascertain what action had been taken in relation to the writing off of bad debts and the making of provisions for doubtful debts, and to cause all known bad debts to be written off and adequate provision to be made for doubtful debts;
 - (f) whether at the date of the report the directors are aware of any circumstances that would render the amount written off for bad debts or the amount of the provision for doubtful debts inadequate to any substantial extent (and, if so, giving particulars of the circumstances);
 - (g) whether the directors (before the income and expenditure account and balance-sheet were made out) took reasonable steps to ascertain whether any current assets (other than current assets to which paragraph (e) of this subregulation applies) were unlikely to realise in the ordinary course of business their value as shown in the accounting records of the credit union and, if so, to cause—
 - (i) those assets to be written down to an amount which they might be expected so to realise; or
 - (ii) adequate provision to be made for the difference between the amount of the value as so shown and the amount they might be expected so to realise;

- (h) whether at the date of the report the directors are aware of any circumstances that would render the values attributed to current assets in the accounts misleading (and, if so, giving particulars of the circumstances);
- (i) whether there exists at the date of the report—
- (i) any charge on the assets of the credit union that has arisen since the end of the financial year and secures the liabilities of any other person (and, if so, giving particulars of any such charge and, so far as practicable, of the amount secured);
 - (ii) any contingent liability that has arisen since the end of the financial year (and, if so, stating the general nature thereof and, so far as practicable, the maximum amount, or an estimate of the maximum amount, for which the credit union could become liable in respect thereof);
- (j) whether there is any contingent or other liability which has become enforceable, or is likely to become enforceable, within the period of twelve months after the end of the financial year and which, in the opinion of the directors, will or may substantially affect the ability of the credit union to meet its obligations when they fall due (and, if so, giving particulars of any such liability);
- (k) whether at the date of the report the directors are aware of any circumstances not otherwise dealt with in the report or accounts that would render any amount stated in the accounts misleading (and, if so, giving particulars of the circumstances);
- (l) whether the results of the credit union's operations during the financial year were, in the opinion of the directors, substantially affected by any item, transaction or event of a material and unusual nature (and, if so, giving particulars of that item, transaction or event and the amount or the effect thereof, if known or reasonably ascertainable); and
- (m) whether there has arisen in the interval between the end of the financial year and the date of the report any item, transaction or event of a material and unusual nature likely, in the opinion of the directors, to affect substantially the results of the credit union's operations for the next succeeding financial year (and, if so, giving particulars of the item, transaction or event).
- (2) In subregulation (1), the expression "any item, transaction or event of a material and unusual nature" includes but is not limited to—
- (a) any change in accounting principles adopted since the last report;
 - (b) any material change in the method of valuation of the whole or any part of the assets;
 - (c) any material item appearing in the accounts for the first time or not usually included in the accounts; and
 - (d) any absence from the accounts of any material item usually included in the accounts.
- (3) The directors of a credit union shall state in the report whether since the end of the previous financial year a director of the credit union has received or become entitled to receive a benefit (other than a benefit included in the aggregate amount of emoluments received or due and receivable by directors shown in the accounts in accordance with the Act, or the fixed salary of a full-time employee of the credit union,) by reason of a contract made by the credit union, or a person who provides the credit union with services or supplies it with goods, with the director or with a firm of which he is a member, or with a corporation in which he has a substantial financial interest, and, if so, the general nature of the benefit.

25. (1) The Directors of a credit union may apply to the Registrar in writing for an order relieving them from compliance with any specified requirements of the Act or these regulations relating to the form and content of accounts or to the form and content of the report required by subsection (1) of section 86 and the Registrar may make an order relieving the directors from compliance with all or any of those requirements either unconditionally or on condition that the directors comply with such other requirements relating to the form and content of the accounts or report as the Registrar thinks fit to impose.

Relief from requirements as to form and content of accounts and reports.

(2) Notice of an order under subregulation (1) shall be served on the credit union to which it relates.

(3) The Registrar may where he considers it appropriate make an order in respect of a specified class of credit unions relieving the directors or a credit union in that class from compliance with any specified requirements of the Act or these regulations relating to the form and content of accounts or to the form and content of the report required by subsection (1) of section 86 and the order may be made either uncondition-

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ally or on condition that the directors of the credit union comply with such other requirements relating to the form and content of accounts or report as the Registrar thinks fit to impose.

(4) Notice of an order under subregulation (3) shall be published in the *Gazette*.

(5) The Registrar shall not make an order under subregulation (1) or (3) unless he is of the opinion that compliance with the requirements of the Act or these regulations would render the accounts or report (as the case may be) misleading or inappropriate to the circumstances of the credit union or would impose unreasonable burdens on the credit union or any officer of the credit union.

(6) The Registrar may make an order under subregulation (1) or (3) the operation of which is limited to a specified period and—

(a) in the case of an order under subregulation (1), may from time to time either on application by the directors or without any such application (in which case the Registrar shall give to the directors an opportunity of being heard) revoke or suspend the operation of the order; or

(b) in the case of an order under subregulation (3), may from time to time revoke or suspend the operation of the order.

(7) The revocation or suspension under subregulation (6) of an order does not take effect until—

(a) in the case of an order under subregulation (1)—a notice of the revocation or suspension is served on the credit union to which the order relates; and

(b) in the case of an order under subregulation (3)—notice of the revocation or suspension is published in the *Gazette*.

(8) A person aggrieved by—

(a) an order under subregulation (1) or (3);

(b) the revocation or suspension of the operation of such an order; or

(c) the refusal of an application for an order or for revocation or suspension of the operation of an order,

may, within two months after the service or publication, as the case may be, of notice of the order or notice of the revocation or suspension or after the refusal, as the case may be, appeal to The District Court of Western Australia and the court after hearing representations on behalf of the Registrar, may confirm, set aside or modify the order, or confirm or set aside the revocation, suspension or refusal and may make such further order (including an order as to costs) as it thinks proper in the circumstances.

(9) In this regulation "specified" in relation to an order made under this regulation means specified in that order.

Publication
of accounts
and reports.

26. Any of the following methods may be used, to publish copies of the accounts, statements and reports referred to in subsection (1) of section 90, that is to say—

(a) publication of the documents in a daily newspaper circulating throughout the State;

(b) publication of the documents in a journal, periodical or newsletter circulating generally amongst members of the credit union; or

(c) sending a set of the documents to each member of the credit union.

Division 2—Audit

Qualifications
of auditors.

27. (1) Subject to this regulation, a person shall not—

(a) consent to be appointed as auditor of a credit union;

(b) act as auditor of a credit union; or

(c) prepare a report required by the Act to be prepared by the auditor of a credit union,

if the person—

(d) is not a registered company auditor in public practice and offering his services to the community generally for remuneration as an auditor;

(e) is indebted in an amount exceeding \$1 000 to the credit union;

(f) is an officer of the credit union;

(g) is a partner, an employer or an employee of, an officer of the credit union; or

(h) is a partner or an employee of an employee of an officer of the credit union;

Penalty: \$200.

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(2) A firm shall not—

- (a) consent to be appointed as auditor of a credit union;
- (b) act as auditor of a credit union; or
- (c) prepare a report required by the Act to be prepared by the Auditor of a credit union,

unless—

- (d) at least one member of the firm is ordinarily resident in a State or Territory of the Commonwealth;
- (e) all members of the firm ordinarily so resident are registered company auditors or are qualified to act as auditors of credit unions under the law relating to credit unions of the State or Territory in which the members are ordinarily so resident;
- (f) no member of the firm is indebted in an amount exceeding \$1 000 to the credit union;
- (g) no member of the firm is—
 - (i) an officer of the credit union;
 - (ii) a partner, an employer or an employee of an officer of the credit union;
 - (iii) a partner or an employee of an employee of an officer of the credit union; and
- (h) no officer of the credit union receives any remuneration from the firm for acting as a consultant to it on accounting or auditing matters.

Penalty: \$200.

(3) For the purposes of subregulations (1) and (2) a person shall be deemed to be an officer of a credit union, unless the Registrar directs otherwise, if he has at any time within the immediately preceding period of 12 months been an officer of the credit union.

(4) For the purposes of this regulation, a person shall not be deemed to be an officer of a credit union by reason only of his having been appointed as auditor of that credit union or for any purpose relating to taxation.

(5) The appointment of a firm as auditor of a credit union shall be taken to be an appointment of all persons who are members of the firm, whether resident in a State or Territory of the Commonwealth or not, at the date of appointment.

(6) Where a firm has been appointed as auditor of a credit union and the members constituting the firm change by reason of the death, retirement or withdrawal of a member or by reason of the admission of a new member, the firm as newly constituted shall, if it is not disqualified from acting as auditor of the credit union by virtue of subregulation (2), be deemed to be appointed under regulation 30 as auditor of the credit union, and that appointment shall be taken to be an appointment of all persons who are members of the firm as newly constituted.

(7) Every report or notice made or given by a firm appointed as auditor of a credit union for the purposes of the Act shall be signed in the firm name and in his own name by a member of the firm who is a registered company auditor.

(8) A person shall not—

- (a) if he has been appointed auditor of a credit union, wilfully disqualify himself, while the appointment continues, from acting as auditor of the credit union; or
- (b) if he is a member of a firm that has been appointed auditor of a credit union, wilfully disqualify the firm, while the appointment continues, from acting as auditor of the credit union.

Penalty: \$100.

28. (1) Within one month after the date of the coming into operation of the Act, or within such longer period as the Registrar allows in the particular case where the circumstances, in his opinion, so warrant, the directors of a credit union which is registered under the Act by virtue of section 24 and which does not have an auditor or does not have an auditor qualified under regulation 27 for appointment as an auditor shall appoint a person or persons or a firm or firms who or which are so qualified, or any combination thereof, as auditor or auditors of the credit union unless the credit union at a general meeting, has appointed an auditor or auditors so qualified.

Penalty: \$100 together with an additional penalty of \$20 in respect of each day for which the breach continues.

Appointment
of auditors
of existing
credit unions.

(2) In proceedings against a director of a credit union for a breach of subregulation (1) it is a defence for him to show that he took all reasonable steps to secure compliance with that subregulation.

(3) A person or firm appointed as auditor of a credit union under subregulation (1) shall, subject to the Act, hold office until the next annual general meeting of the credit union.

Nomination
of auditors.

29. (1) Subject to this regulation, a credit union shall not appoint a person or firm as auditor of the credit union at its annual general meeting (not being a meeting at which an auditor is removed from office) unless notice in writing of his or its nomination as auditor was given to the credit union by a member of the credit union—

- (a) before the meeting was called; or
- (b) not less than twenty-one days before the meeting.

Penalty: \$100.

(2) A director of a credit union shall take all reasonable steps to secure compliance with subregulation (1).

Penalty: \$100.

(3) Where notice of nomination of a person or firm for appointment as auditor of a credit union is received by the credit union (whether for appointment at a meeting or an adjourned meeting under subregulation (9) of regulation 30 or at an annual general meeting) the credit union shall—

- (a) not less than seven days before the meeting; or
- (b) at the time notice of the meeting is given,

send a copy of the notice of nomination to each person or firm nominated, to each auditor of the credit union and to each person entitled to receive notice of general meetings of the credit union.

Appointment
of auditors.

30. (1) Within one month after the date on which a credit union is registered, the directors of the credit union shall appoint (unless the credit union has appointed) a person or persons or a firm or firms, or any combination thereof, as auditor or auditors of the credit union.

Penalty: \$200 together with an additional penalty of \$20 in respect of each day for which the breach continues.

(2) A person or firm appointed as auditor of a credit union, under subregulation (1) shall hold office until the first annual general meeting of the credit union.

(3) A credit union shall—

- (a) at its first annual general meeting appoint a person or persons or a firm or firms, or any combination thereof, as auditor or auditors of the credit union; and
- (b) at each subsequent annual general meeting, if there is a vacancy in the office of auditor of the credit union, appoint a person or persons or a firm or firms, or any combination thereof, to fill the vacancy.

(4) An auditor of a credit union appointed under subregulation (3) shall hold office until death, removal or resignation from office in accordance with regulation 31 or until ceasing to be capable of acting as auditor by reason of subregulation (1) or (2) of regulation 27.

(5) Within fourteen days after a vacancy (other than a vacancy caused by the removal of an auditor from office) occurs in the office of auditor of a credit union if there is no surviving or continuing auditor of the credit union the directors shall appoint a person or persons or a firm or firms, or any combination thereof, to fill the vacancy unless the credit union at a general meeting has appointed an auditor or auditors.

Penalty: \$200 together with an additional penalty of \$20 in respect of each day for which the breach continues.

(6) While a vacancy in the office of auditor continues, the surviving or continuing auditor or auditors (if any) may act.

(7) A credit union or the directors of the credit union shall not appoint a person or firm as auditor of the credit union unless that person or firm has, before the appointment, consented by notice in writing given to the credit union or to the directors to act as auditor and has not withdrawn his or its consent by notice in writing given to the credit union or to the directors.

Penalty: \$100.

(8) A notice under subregulation (7) given by a firm shall be signed in the firm name and in his own name by a member of the firm who is a registered company auditor.

(9) Where an auditor of a credit union, is removed from office at a general meeting in accordance with regulation 31—

- (a) the credit union may at that meeting (without adjournment), by a resolution passed by a majority of not less than three-fourths of such members of the credit union as, being entitled so to do, vote in person, forthwith appoint as auditor or auditors a person or persons or a firm or firms, or any combination thereof, to whom or which has been sent a copy of the notice of nomination in accordance with subregulation (3) of regulation 29; or
- (b) where such a resolution is not passed or, by reason only that such a copy of the notice of nomination has not been sent to a person, could not be passed, the meeting may be adjourned to a date not earlier than twenty days and not later than thirty days after the day of the meeting and the credit union may, at the adjourned meeting, by ordinary resolution, appoint as auditor or auditors a person or persons or a firm or firms, or any combination thereof, notice of whose nomination for appointment as auditor has been received by the credit union from a member of the credit union, at least fourteen clear days before the date to which the meeting is adjourned.

(10) If after the removal from office of an auditor of a credit union the credit union fails to appoint another auditor under subregulation (9), the credit union shall, within seven days after the failure, notify the Registrar accordingly whereupon the Registrar shall, unless there is another auditor of the credit union whom the Registrar believes to be able to carry out the responsibilities of auditor alone and who agrees to continue as auditor, appoint as auditor or auditors of the credit union a person or persons or a firm or firms, or any combination thereof, who or which consents or consent to be so appointed.

(11) Subject to subregulation (10), if a credit union does not appoint an auditor when required by these regulations to do so, the Registrar may, on the application in writing of any member of the credit union, appoint as auditor or auditors of the credit union a person or persons or a firm or firms, or any combination thereof, who or which consents or consent to be so appointed.

(12) A person or firm appointed as auditor of a credit union under subregulation (5), (9), (10) or (11) shall, subject to regulations 27 and 31, hold office until the next annual general meeting of the credit union.

(13) A director of a credit union shall take all reasonable steps to secure compliance with subregulation (3).

Penalty: \$200.

(14) In proceedings against a director of a credit union for a breach of subregulation (1) or (5) it is a defence for him to show that he took all reasonable steps to secure compliance with that subregulation.

31. (1) An auditor of a credit union may be removed from office by the credit union at a general meeting by special resolution of which notice has been given, but not otherwise. Removal and resignation of auditors.

(2) Where notice of a special resolution to remove an auditor is forwarded by a credit union it shall also send a copy of the notice to the auditor and to the Registrar.

(3) Within seven days after receiving a copy of the notice, the auditor may make representations in writing to the credit union (not exceeding a reasonable length) and request that, before the meeting at which the special resolution is to be considered, a copy of the representations be sent by the credit union at its expense to every member of the credit union to whom notice of the meeting is sent and to the Registrar.

(4) Unless the Registrar on the application of the credit union otherwise orders, the credit union shall send a copy of the representations in accordance with the auditor's request, and the auditor may (without prejudice to his right to be heard orally or when a firm is the auditor to have a member of the firm heard orally on its behalf) require that the representations be read out at the meeting.

(5) An auditor of a credit union may, by notice in writing given to the credit union resign as auditor of the credit union if—

- (a) he has, by notice in writing given to the Registrar, applied for consent to his resignation and stated the reasons for his application and, at or about the same time as he gave the notice to the Registrar, notified the credit union in writing of his application to the Registrar; and
- (b) he has received the consent of the Registrar.

(6) The Registrar shall, as soon as practicable after receiving a notice from an auditor under subregulation (5), notify the auditor and the credit union whether he consents to the resignation of the auditor.

(7) A statement made by an auditor in an application to the Registrar under subregulation (5) or in answer to an inquiry by the Registrar relating to the reasons for the application—

(a) is not admissible in evidence in any civil or criminal proceedings against the auditor; and

(b) may not be made the ground of a prosecution, action or suit against the auditor, and a certificate signed by the Registrar that the statement was made in the application or in the answer to the inquiry by the Registrar shall be conclusive evidence that the statement was so made.

(8) A person aggrieved by the refusal of consent by the Registrar to the resignation of an auditor of a credit union may, within one month after the date of the refusal, appeal to the District Court of Western Australia from the refusal, and thereupon the court after giving the credit union an opportunity to be heard may confirm or reverse the refusal and may make such further order in the matter (including an order as to costs) as to it seems proper.

(9) Subject to any order of the court under subregulation (8), the resignation of an auditor takes effect—

(a) on the date (if any) specified for the purpose in the notice of resignation;

(b) on the date on which the Registrar gives his consent to the resignation; or

(c) on the date (if any) fixed by the Registrar for the purpose,

whichever last occurs.

(10) Where on the retirement or withdrawal from a firm of a member, the firm will no longer be capable, by reason of the provisions of paragraph (d) of subregulation (2) of regulation 27, of acting as auditor of a credit union, the member so retiring or withdrawing shall (if not disqualified from acting as auditor of the credit union) be deemed to be the auditor of the credit union until he obtains the consent of the Registrar to his retirement or withdrawal.

32. The reasonable fees and expenses of an auditor of a credit union shall be payable by the credit union.

33. (1) An auditor shall in his report under section 92 state—

(a) whether the accounts are, in his opinion properly drawn up—

(i) so as to give a true and fair view of the matters required by Division 3 of Part VI of the Act and Division 1 of this Part to be dealt with in the accounts;

(ii) in accordance with the provisions of the Act and these regulations;

(b) whether the accounting records and other records and the registers, required by the Act, or these regulations or its rules, to be kept by the credit union, have been, in his opinion, properly kept in accordance with the provisions of the Act, these regulations and the rules;

(c) whether the credit union has, in his opinion, maintained a satisfactory system of control over its transactions and records, and in particular whether the requirements of paragraphs (d) and (e) of subsection (1) of section 84 have been complied with;

(d) any defect or irregularity in the accounts, and any matter not set out in the accounts without regard to which a true and fair view of the matters dealt with by the accounts would not be obtained;

(e) if he is not satisfied as to any matter referred to in paragraph (a), (b) or (c), his reasons for not being so satisfied.

(2) It is the duty of an auditor of a credit union to form an opinion as to each of the following matters—

(a) whether he has obtained all the information and explanations that he required;

(b) whether the returns as submitted from branches not visited by the auditor are adequate;

(c) whether the rules relating to the administration of the funds of the credit union have been observed; and

(d) whether proper accounting records and other records (including registers) have been kept by the credit union as required by the Act and these regulations,

and he shall state in his report particulars of any deficiency, failure or shortcoming in respect of any matter referred to in this subregulation.

Fees and
expenses
of auditors.
Duties of
auditors.

(3) The auditor of a credit union, or an agent authorised by him in writing, is entitled to attend any general meeting of the credit union and to receive all notices of, and other communications relating to, any general meeting which any member of the credit union is entitled to receive and to be heard at any general meeting which he attends on any part of the business of the meeting which concerns the auditor in his capacity as auditor and is entitled so to be heard notwithstanding that he retires at that meeting or a resolution to remove him from office is passed at that meeting.

(4) If an auditor of a credit union becomes aware that the credit union or the directors have made default in complying with the provisions of section 79 or subsection (1), (3) or (4) of section 85 relating to the laying of accounts and statements before the annual general meeting of the credit union, the auditor shall immediately inform the Registrar by notice in writing and, if accounts have been prepared and audited, forward a copy of the accounts, and of his report thereon to the Registrar.

(5) Except in a case to which subsection (4) applies, if an auditor, in the course of the performance of his duties as auditor of a credit union is satisfied that—

- (a) there has been a breach or non-observance of any of the provisions of the Act, or of these regulations or of the rules of the credit union; and
- (b) the circumstances are such that in his opinion the matter has not been or will not be adequately dealt with by comment in his report on the accounts or by bringing the matter to the notice of the directors of the credit union,

he shall forthwith report the matter in writing to the Registrar.

34. (1) Where a person or firm is appointed as an auditor under subregulation (1), (3), (5) or (9) of regulation 30 not being an appointment that is deemed to be made by virtue of subregulation (6) of regulation 27, the credit union, shall within fourteen days after the appointment, lodge with the Registrar a notice stating that it has made the appointment and specifying the name of the person or firm. Notices.

(2) Within fourteen days after receipt of a notice of resignation from an auditor of a credit union, or where an auditor of a credit union is removed from office within fourteen days after the removal, the credit union shall lodge a notice of the resignation or removal with the Registrar.

PART VII—REGISTERS AND RETURNS

35. (1) A credit union shall keep—

- (a) a register of directors in accordance with Form 21;
- (b) a register of members and shares which shall contain the following information—
 - (i) name, address and occupation of each member;
 - (ii) the date each member was admitted to the credit union;
 - (iii) a statement of the shares held by each member and the date upon which such shares were allotted;
 - (iv) the date and circumstances under which membership was terminated.
- (c) a register of loans raised and securities given therefor, in accordance with Form 22;
- (d) a register of deposits which shall contain the date on which the deposit was received or repaid, the name of the depositor, the amount deposited or repaid and the balance;
- (e) a register of loans made to members by the credit union in accordance with Form 23 and a register of securities taken for loans in accordance with Form 24;
- (f) a register of investments made in accordance with Form 25.

Registers to be kept.

(2) Where any register, index, minute book or book of account required by the Act or these regulations to be kept is not kept by entry into a bound book, but by some other means, the credit union shall take reasonable precautions for guarding against falsification and for facilitating its discovery.

(3) Except as provided in this regulation, no notice of any trust express, implied or constructive shall be entered in any register or account kept by a credit union, or be received by a credit union, or by the Registrar.

(4) Where the rules of a credit union so provide an entry in a register or an account kept by the credit union in respect of any shares in the credit union may, in the circumstances and in the manner authorised by the rules, be made so as to indicate that the shares or the moneys are held by, or vested in, a person upon trust.

(5) No liabilities shall be affected by anything done in pursuance of subregulation (4) and the credit union concerned shall not be affected with notice of any trust by anything so done.

Inspection
of registers
by members.

36. (1) A credit union shall keep at its registered office and open at all reasonable hours to inspection by any member, without fee—

- (a) a copy of the Act and these regulations;
- (b) a copy of the rules of the credit union;
- (c) a copy of all accounts, together with a copy of every statement or report required under section 85 or 86 in relation thereto and a copy of the auditor's report or reports thereon required by section 92, last prepared and laid before an annual general meeting of the credit union;
- (d) the register of directors;
- (e) the register of members and shares;
- (f) the register of loans raised and securities given by the credit union; and
- (g) the register of investments made by the credit union.

(2) A credit union shall keep at each branch office and open at all reasonable times for inspection, without fee, the documents referred to in paragraphs (a), (b) and (c) of subregulation (1).

(3) No credit union shall be obliged to disclose to a member inspecting a register referred to in sections (d) and (e) of subregulation (1) any particulars contained therein other than the names of the directors or members and their addresses and such registers may be constructed in such a way to expose the names and addresses to inspection without exposing any other particulars.

(4) A member may inspect his own account in the books of a credit union at any reasonable time on payment of the fee (if any) specified in the rules but such fee shall not exceed one dollar.

Returns.

37. (1) The documents required to be lodged with the Registrar by a credit union under subsection (1) of section 95 shall be accompanied by an annual return in accordance with Form 27.

(2) Not later than 21 days after the last day of March, June, September and December in each year, a credit union, shall lodge with the Registrar a report in accordance with Form 28 in respect of the period of three months ending on the day in question.

(3) Where any change occurs in the membership of the board of a credit union or in the office of secretary or of chief executive officer or principal accounting officer of a credit union particulars of the change shall be given to the Registrar within 14 days after the change in accordance with Form 29, 30 or 31 as the case requires.

(4) A credit union, shall, when so required by notice in writing by the Registrar, lodge with the Registrar within the time specified in the notice—

- (a) a list of its members as at the time specified in the notice; and
- (b) such other particulars with respect to the membership and funds of the credit union or as are specified in the notice.

(5) In addition to the returns, reports and other documents required by the Act and these regulations to be submitted to him, a credit union shall, at the request in writing of the Registrar, furnish to the Registrar such further information and particulars with respect to any matter relevant to the affairs of the credit union as he may from time to time require.

(6) Information requested by the Registrar under subregulation (5) shall be furnished to the Registrar in the form and within the time specified by him in the request or by another instrument and shall, if so required, be certified as so specified.

Penalty, for any breach of this regulation: \$500 together with an additional penalty of \$20 in respect of each day for which the offence continues.

PART VIII—DISPUTES

Reference
of dispute.

38. (1) A reference of a dispute to the Registrar shall be submitted in duplicate and shall be in accordance with Form 32.

(2) The Registrar if he elects to hear or depute the hearing of the dispute shall transmit one copy of the reference to the respondent.

Notices and
requisition.

39. (1) A notice of hearing by the Registrar or person deputed by him to hear the dispute and a requisition for the attendance of parties and witnesses and for the production of books and documents shall be in accordance with Form 33.

(2) A notice to a particular witness to attend or to produce any particular document or book shall be in accordance with Form 34.

40. The determination and order of the Registrar or person deputed by him to hear the dispute shall be in accordance with Form 35. Determination.

PART IX—FOREIGN CREDIT UNIONS

41. (1) For the purposes of paragraph (a) of subsection (1) of section 107, a certified copy of a document referred to in that paragraph is a copy that has, within the period of three months immediately preceding the day on which it is lodged with the Registrar or within such longer period as the Registrar permits, been certified to be a true copy by an official holding or purporting to hold an office corresponding to that of the Registrar in the State or Territory in which the foreign credit union concerned is formed or incorporated. Certification and verification of documents.

(2) For the purposes of paragraph (b) of subsection (1) of section 107, a certified copy of a document referred to in that paragraph is a copy that has, within the period of three months immediately preceding the day on which it is lodged with the Registrar or within such longer period as the Registrar permits, been certified to be a true copy—

(a) by an official holding or purporting to hold an office corresponding to that of the Registrar in the State or Territory in which the foreign credit union concerned is formed or incorporated;

(b) by a notary public; or

(c) by statutory declaration made by a director or secretary of the foreign credit union.

(3) For the purposes of paragraph (e) of subsection (1) of section 107, the manner of verification of a memorandum of appointment or power of attorney is by statutory declaration by a person verifying that he was present and saw—

(a) the seal of the foreign credit union duly affixed to the memorandum of appointment or power of attorney; or

(b) the memorandum of appointment or power of attorney duly executed on behalf of the foreign credit union in such manner as to be binding on the credit union.

(4) For the purposes of subsection (2) of section 107, the manner of verification of a copy of the deed or documents referred to in that subsection is by statutory declaration by a director, manager, secretary or the agent of the foreign credit union, declaring that he has compared the copy with the original deed or document and that it is a true copy of the deed or documents of which it purports to be a copy.

42. For the purposes of section 108 the documents that a foreign credit union is required to lodge with the Registrar are as follows— Documents to be filed by foreign credit union.

(a) where any change or alteration is made to the rules or other instrument constituting or defining its constitution—a copy of the instrument effecting the change or alteration or a copy of the rules or other instrument as changed or altered, in either case being a copy certified to be a true copy in the same manner as a certified copy referred to in paragraph (b) of subsection (1) of section 107 is certified under subregulation (2) of regulation 41 to be a true copy;

(b) where any change or alteration is made in the directors of a foreign credit union—a return in accordance with Form 29;

(c) where any change or alteration is made in the name of the foreign credit union—a copy of the certificate or document evidencing the registration of the change or alteration in its place of incorporation or registration, being a copy certified to be a true copy in the same manner as a certified copy referred to in paragraph (a) of subsection (1) of section 107 is certified under subregulation (1) of regulation 41 to be a true copy.

PART X—MISCELLANEOUS

43. (1) For the purposes of paragraph (a) of subsection (2) of section 17 the prescribed amount that a credit union is authorised to apply for the purpose of subscribing to the funds of an association referred to in subsection (1) of section 17 (other than by way of annual subscription) is 50 cents *per capita* of the membership of the credit union. Subscriptions to associations.

(2) For the purposes of paragraph (b) of subsection (2) of section 17 the prescribed amount that a credit union is authorised to subscribe by way of annual subscription to the funds of an association referred to in subsection (1) of section 17 is 50 cents *per capita* of the membership of the credit union.

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- Security by officers. 44. (1) The prescribed security for the purposes of section 76 is a bond from an insurance company—
 (a) in a form; and
 (b) in the sum of money,
 approved by the Registrar.
 (2) In subregulation (1) "insurance company" means a body corporate authorised under the Insurance Acts 1973 (as amended) of the Commonwealth or under an Act passed in substitution therefor, to carry on insurance business.
- Security by official liquidator. 45. For the purposes of subsection (6) of section 101, the security for the due fulfilment of the duties of an official liquidator is a bond as required under section 231 of the Companies Act, 1961 (as amended).
- Minutes of meetings. 46. (1) Minutes of meetings referred to in subsection (1) of section 81—
 (a) shall be entered in books kept for that purpose; and
 (b) shall be confirmed at, and signed by the chairman of, the next succeeding meeting.
 (2) An entry referred to in paragraph (a) of subregulation (1) shall be made within fourteen days after the day on which the meeting is held.
 (3) The books containing the minutes of proceedings of any general meeting or of a meeting of the board of a credit union shall be kept by the credit union at the registered office or principal place of business of the credit union.
 (4) Books containing the proceedings of general meetings of a credit union shall be open to inspection by any member without charge.
 (5) A copy of the minutes of a meeting of the board of a credit union shall be sent to every director of the credit union within fourteen days after the date of the meeting.
- Notice of dissolution. 47. The dissolution of a credit union and the cancellation of its registration shall be notified in the *Gazette* in accordance with Form 39.
- Fees. 48. (1) The following fees shall be payable to the Registrar in respect of the matters set out hereunder—
- | | \$ |
|---|-----|
| 1. For application for registration of a credit union and issuing a certificate of incorporation | 100 |
| 2. For application for registration of a foreign credit union and issuing a certificate thereof | 20 |
| 3. For an application for registration of an amalgamation of credit unions | 20 |
| 4. For an application for registration of a transfer of engagements | 10 |
| 5. For an application for registration of an alteration of rules (substitution of new set of rules) | 10 |
| 6. For an application for registration of an alteration of rules (other than an alteration to which item 5 applies) | 5 |
| 7. For an application for exemption from subsection (1) of section 30 | 20 |
| 8. For an application for registration of and issuing a certificate of incorporation following a change of name | 20 |
| 9. For an application for registration of a change of address of a credit union | 5 |
| 10. For an application for registration of a special resolution not otherwise charged herein | 5 |
| 11. For registration of the instrument by which a charge is created or evidenced | 5 |
| 12. For an inspection of any document registered by or lodged with the Registrar | 5 |
| 13. For copies of documents— | |
| (a) If typed—per page or part thereof | 5 |
| (b) If photocopies—per page or part thereof | 1 |
| (c) If copy requires signature of Registrar or his seal of office an extra | 1 |
- (2) The prescribed fee shall be paid at the time when the relevant application request or inspection is made.

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(3) In the case of an alteration of the rules of a credit union registered by virtue of section 24 the Registrar may dispense with the fee prescribed by item 5 or 6 of subregulation (1), as the case may be, if he is satisfied that the alteration has been made—

- (a) to bring the rules of the credit union into conformity with the Act; and
(b) within a reasonable period after the coming into operation of the Act.

49. A return, statement, report or other document lodged under subregulation (1), (2), (4) or (5) of regulation 37 shall not be available for inspection at the offices of the Registrar under section 155. Documents not open to inspection.

50. Notice under subsection (1) of section 159 may be given in any manner prescribed in section 31 of the Interpretation Act, 1918 (as amended). Manner of giving notice.

51. (1) A person who is examined pursuant to a requirement under subsection (1) of section 159 shall be entitled to such allowances and expenses as are for the time being payable to Crown witnesses for attendance at Court. Expenses for examination.

(2) Where a person is entitled to allowances and expenses under subregulation (1) he shall make written application to the Registrar in that behalf within fourteen days after being released by the Inspector from further attendance or within such longer period as the Registrar may allow.

(3) An application for allowances and expenses shall be made in accordance with Form 41 and be verified by statutory declaration.

52. Where a person breaches these regulations by reason of his failure to comply with a provision of these regulations by or under which he is required or directed to do anything within a particular period the breach shall be deemed to continue so long as the thing so required or directed to be done by him remains undone, notwithstanding that such period has elapsed. Continuation of offences.

53. Unless some other penalty is specified the penalty for a breach of any provision of these regulations is \$50. General penalty.

Schedule 1
Regulation 3
LIST OF FORMS

First Column	Second Column	Third Column
Provision of Credit Unions Act, 1979 for which Form prescribed	Description of Form	Number of Form in Schedule 2
Section—		
19 (1)	Application to register credit union	1
19 (2) (a)	Declaration to accompany application to register credit union	2
19 (2) (d)	List of directors elected at formation meeting and proposed secretary	3
19 (2) (e)	List of qualified persons who attended formation meeting and signed applications for membership and shares	4
20 (1)	Certificate of incorporation of credit union	5
28 (2)	Application to register alteration of rules (substitution of new set of rules)	6
28 (2)	Application to register alteration of rules	7
28 (2)	Declaration verifying passing of a special resolution for alteration of rules	8
28 (3)	Certificate of registration of alteration of rules (substitution of new set of rules)	9
28 (3)	Certificate of registration of alteration of rules	10
30 (3)	Application for exemption from section 30 (1) of the Act	11
31 (3)	Certificate of incorporation following change of name	13

Schedule 1—*continued*

First Column	Second Column	Third Column
Provision of Credit Unions Act, 1979 for which Form prescribed	Description of Form	Number of Form in Schedule 2
34 (2)	Notice of change of address of registered office	14
80 (3)	Application to register special resolution	15
80 (3)	Declaration verifying passing of a special resolution	16
96 (3)	Reference of a dispute	32
96 (6)	Notice of hearing of dispute and requisition to be sent to both parties	33
96 (6)	Requisition to witness	34
96 (8)	Determination of dispute	35
107 (1) (g)	Statutory declaration by agent of foreign credit union	36
107 (9)	Certificate of registration of a foreign credit union	37
108 (b)	Notification of change of director	29
109 (1)	Statutory declaration verifying balance sheet of foreign credit union	38
159 (1)	Notice by inspector undertaking a special investigation	40
First Column	Second Column	Third Column
Provision of Credit Unions Regulations, 1980 for which Form prescribed	Description of Form	Number of Form in Schedule 2
Regulation—		
8	Application to register credit union	1
9 (1) (a)	Application to register alteration of rules (substitution of new set of rules)	6
9 (1) (b)	Application to register alteration of rules	7
8 (1)	Declaration verifying passing of a special resolution for alteration of rules	8
9 (2) (a)	Certificate of registration of alteration of rules (substitution of new set of rules)	9
9 (2) (b)	Certificate of registration of alteration of rules	10
10 (1)	Notice of change of name	12
11	Application to register special resolution	15
11	Declaration verifying passing of a special resolution	16
12 (3)	Application to register an amalgamated credit union	17
12 (3)	Declaration to accompany an application to register an amalgamated credit union	18
12 (4)	Certificate of incorporation of amalgamated credit union	19
13 (5)	Declaration by secretary of credit union accepting transfer of engagements	20
35 (1) (a)	Register of directors	21
35 (1) (c)	Register of loans raised and securities given	22
35 (1) (e)	Register of loans made to members	23
35 (1) (e)	Register of securities held for secured loans	24
35 (1) (f)	Register of investments	25
37 (1)	Annual return	27
37 (2)	Quarterly report	28
37 (3)	Notification of change of director	29
37 (3)	Notification of change of secretary	30
37 (3)	Notification of change of officer	31

Schedule 1—*continued*

First Column	Second Column	Third Column
Provision of Credit Unions Regulations, 1980 for which Form prescribed	Description of Form	Number of Form in Schedule 2
38 (1)	Reference of a dispute	32
38 (2)	Notice of hearing of dispute and requisition to be sent to both parties	33
38 (2)	Requisition to witness	34
38 (3)	Determination of dispute	35
40 (b)	Notification of change of director	29
43	Dissolution of credit union—Gazette notice	39
51 (3)	Application for allowances and expenses	41
First Column	Second Column	Third Column
Provision of Companies Act, 1961 (as amended), as extended by section 11 of the Credit Unions Act, 1979, for which Form is prescribed	Description of Form	Number of Form in Schedule 2
100 (1), 102 (1)	Statement of particulars to be lodged with charge	42
100 (1), 100 (5)	Statutory declaration verifying execution of charge created by credit union and correctness of copy of charge	43
103 (1), 105 (1), 191	Register of charges to be kept by Registrar of credit unions	44
103 (2)	Certificate of registration of charge	45
105 (1)	Memorandum of satisfaction of registered charge	46
105 (2)	Statutory declaration verifying memorandum of satisfaction or memorandum where property or undertaking released from charge or ceased to form part of property or undertaking of credit union	47
191 (2)	Notice of appointment of receiver or manager	48
191 (2)	Notice by receiver or manager ceasing to act	49

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Schedule 2
Regulation 3

Form 1

Credit Unions Act, 1979
Section 19(1)

Credit Unions Regulations, 1980
Regulation 8

APPLICATION TO REGISTER CREDIT UNION

Name of Credit Union.....

To the Registrar of Credit Unions:

Application to register a credit union under the abovenamed Act and under the above name is made by the directors whose signatures appear at the foot hereof.

The formation meeting as required by Section 18 of the Act was held at.....
on the..... day of....., 19.....

The matters referred to in the Second Schedule to the Act are included in the Rules of the credit union 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.....
- (8) The number of directors in Rule....., the qualification of directors in Rule..... the manner of electing directors in Rule..... the remuneration of directors in Rule..... the removal of directors in Rule..... and the filling of a vacancy on board in Rule.....
- (9) The powers and duties of the board in Rule..... the requisite notice of meetings in Rule..... and the quorums 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 for 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 for a director in Rule.....
- (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 a credit union to a member shall forthwith become due and payable in Rule.....

Schedule 2—continued

Accompanying this application are sent:—

- (a) A statutory declaration in Form 2 by the Chairman and Secretary of the formation meeting as to the compliance of the requirements of section 18 of the Act;
- (b) A copy of the written statements presented to the formation meeting signed by the Chairman and Secretary of the meeting (section 18 (2) (b) (i) and (ii));
- (c) Two copies of the proposed rules signed by the Chairman and Secretary of that meeting and certified by them as the rules approved by not less than twenty-five qualified persons who signed application for membership at the meeting;
- (d) A list containing the full names and the occupation and address of each Director and the Secretary;
- (e) A list containing the full name and the occupation and address of each of twenty-five qualified persons who attended the formation meeting and applied for membership and shares.

The person to whom and the address to which communications relating to this application may be sent are:—

(Name).....
 (Address).....

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

Director..... Director.....
 Director..... Director.....
 Director..... Director.....

Form 2

Credit Unions Act, 1979
Section 19 (2) (a)

DECLARATION TO ACCOMPANY APPLICATION TO REGISTER CREDIT UNION

Name of Credit Union.....
 We.....
 of.....
 and.....
 of.....

Chairman and Secretary respectively of a meeting held at..... on the..... day of....., 19..... for the purpose of forming the above credit union do solemnly and sincerely declare that:—

1. There were twenty-five or more adult persons qualified to be members of the credit union present at the aforesaid meeting who approved the rules now being tendered for registration.
2. There were presented to the said meeting:—
 - (a) A written statement showing the objects of the credit union and the reasons for believing that, if registered, it will be able to carry out its objects successfully; and
 - (b) A copy of the rules proposed to be tendered for registration.
3. The provisions of section 18 of the Act have been otherwise duly complied with.

And we make this solemn declaration by virtue of section 106 of the Evidence Act, 1906.

Declared at..... }
 this..... } Chairman.
 day of....., 19..... }
 Secretary.

Before me.....
(C.D., Justice of the Peace or other qualified person)

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Schedule 2—continued
 Form 3
 Credit Unions Act, 1979
 Section 19 (2) (d)

Name of Credit Union.....

LIST OF DIRECTORS ELECTED AND PROPOSED SECRETARY AT
 FORMATION MEETING

Surname	Other Name(s)	Address	Occupation
Directors:			
Proposed Secretary:			

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

.....
 Secretary of the Meeting.

Form 4
 Credit Unions Act, 1979
 Section 19 (2) (e)

Name of Credit Union.....

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

Surname	Other Name(s)	Address	Occupation

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

.....
 Secretary of the Meeting.

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Schedule 2—continued

Form 5

Credit Unions Act, 1979
Section 20 (1)

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, 1979.

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

.....
Registrar of Credit Unions.

Form 6

Credit Unions Act, 1979
Section 28 (2)Credit Unions Regulations, 1980
Regulation 9 (1) (a)APPLICATION TO REGISTER ALTERATION OF RULES
(Substitution of new set of 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 a new set of rules in accordance with a special resolution (see Annexure 'A') passed on the..... day of....., 19..... The matters referred to in the Second Schedule 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.....
- (8) The number of directors in Rule....., the qualification of directors in Rule....., the manner of electing directors in Rule....., the remuneration of directors in Rule....., the removal of directors in Rule..... and the filling of a vacancy on board in Rule.....
- (9) The powers and duties of the board in Rule....., the requisite notice of meetings in Rule..... and the quorums 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 for 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.....

Schedule 2—continued

- (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 for a director in Rule.....
- (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 a credit union to a member shall forthwith become due and payable in Rule.....

With this application are sent:—

- (a) Declaration in Form 8 verifying the passing of the special resolution.
- (b) 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.
- (c) One additional copy of the new set of rules.

.....
 Chairman.

 Secretary.

Form 7

Credit Unions Act, 1979
Section 28 (2)

Credit Unions Regulations, 1980
Regulation 9 (1) (b)

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) Declaration in Form 8 verifying the passing of the special resolution.
- (c) 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.
- (d) One additional copy of the alteration.

.....
 Chairman.

 Secretary.

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Schedule 2—continued

Form 8

Credit Unions Act, 1979

Section 28 (2)

Credit Unions Regulations, 1980

Regulation 9 (1)

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 abovenamed 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 herewith) which was passed at a meeting held for that purpose on the..... day of....., 19.....
2. That the provisions of the Credit Unions Act, 1979, 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 section 106 of the Evidence Act, 1906.

Declared at..... } Chairman.
this..... }
day of....., 19..... } Secretary.

Before me.....
(C.D., Justice of the Peace or other qualified person)

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

Form 9

Credit Unions Act, 1979

Section 28 (3)

Credit Unions Regulations, 1980

Regulation 9 (2) (a)

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

The alteration of the rules of..... by way of the rescission of all previous rules and the substitution of the annexed set of rules is registered under the Credit Unions Act, 1979.

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

Registrar of Credit Unions.

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Schedule 2—continued

Form 10

Credit Unions Act, 1979

Section 28 (3)

Credit Unions Regulations, 1980

Regulation 9 (2) (b)

CERTIFICATE OF REGISTRATION OF ALTERATION OF RULES

The annexed alteration of the rules of..... in relation to rule *..... is registered under the Credit Unions Act, 1979.

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

..... Registrar of Credit Unions.

* State rule(s) affected or inserted by alteration.

NOTE: In the case of an alteration to change the name of a credit union Form 13 should be used.

Form 11

Credit Unions Act, 1979

Section 30 (3)

APPLICATION FOR EXEMPTION FROM SECTION 30 (1) OF THE ACT

Name of Credit Union, Society or Corporation.....

Registered Address.....

Legislation under which registered or incorporated.....

Application is hereby made for the exemption of the abovenamed body from subsection (1) of section 30 of the Credit Unions Act, 1979.

It is understood that such exemption shall be given under such conditions and for such time as the Registrar thinks fit and that he may also revoke such exemption.

Submitted herewith are:—

- (a) A copy of the *memorandum and articles of the abovenamed certified by me to be a true copy as at the date of the application; and
(b) A copy of the balance sheet, profit and loss account and auditor's report for the last completed financial year (if any) of the applicant.

*Secretary/Manager.

* Strike out whichever is not applicable.

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Schedule 2—continued

Form 12

Credit Unions Act, 1979
Section 31

Credit Unions Regulations, 1980
Regulation 10 (1)

NOTICE OF CHANGE OF NAME

Registrar of Credit Unions:

Herewith is 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 herewith is:—

- * The present certificate of incorporation of the credit union.
- * A statutory declaration as to the loss of the certificate of incorporation.

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

.....
Secretary.

* Strike out whichever is not applicable.

Form 13

Credit Unions Act, 1979
Section 31 (3)

CERTIFICATE OF INCORPORATION (FOLLOWING CHANGE OF NAME)

This is to certify that....., Register No..... which was on the..... day of....., 19..... incorporated under the Credit Unions Act, 1979, did, on the..... day of....., 19..... change its name to.....

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

.....
Registrar of Credit Unions.

Form 14

Credit Unions Act, 1979
Section 34 (2)

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

Registrar of Credit Unions:

Name of Credit Union.....

Notice is hereby given that the registered office of the abovenamed credit union is removed from..... and is now situated at.....

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

.....
Secretary.

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

.....
Registrar of Credit Unions.

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Schedule 2—continued

Form 15

Credit Unions Act, 1979
Section 80 (3)

Credit Unions Regulations, 1980
Regulation 11

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.....

With this application are sent:—

- (a) Declaration in Form 16 verifying the passing of the special resolution.
- (b) Annexure 'A' showing the terms of the special resolution, signed by the applicants and endorsed by the person before whom the declaration in Form 16 was made.

.....
Chairman.

.....
Secretary.

NOTE: This form is not needed if form 6, 7 or 17 is appropriate.

Form 16

Credit Unions Act, 1979
Section 80 (3)

Credit Unions Regulations, 1980
Regulation 11

DECLARATION VERIFYING PASSING OF A SPECIAL RESOLUTION

Name of Credit Union.....
We..... and.....

being respectively the Chairman and Secretary of the abovenamed Credit Union do solemnly and sincerely declare:—

- 1. That the special resolution in annexure 'A' (attached herewith) was passed at a meeting held for that purpose on the..... day of....., 19.....
- 2. That the provisions of the Credit Unions Act, 1979 and the regulations thereunder and the provisions of the credit union's rules relating to the calling and conduct of meetings and passing of special resolutions were duly complied with.

And we make this solemn declaration by virtue of section 106 of the Evidence Act, 1906.

Declared at..... }
this..... }
day of....., 19..... }
..... Chairman.
..... Secretary.

Before me.....
(C.D., Justice of the Peace or other qualified person)

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

(ii) This Form should only be used if Form 8 is appropriate.

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

.....
Registrar of Credit Unions.

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Schedule 2—continued

Form 17

Credit Unions Act, 1979
Credit Unions Regulations, 1980
Regulation 12 (3)

APPLICATION TO REGISTER AN AMALGAMATED CREDIT UNION
(To be submitted in duplicate)

Name of Credit Union.....
We, the Chairmen of Directors and Secretaries of the undermentioned credit unions hereby make application for registration of the above credit union which has been formed by amalgamation of such credit unions.

- (1)
- (2)
- (3)

Attached are:—

- (a) A certified copy of the special resolution passed by each of the credit unions approving of the terms of the amalgamation;
- (b) Two copies of the proposed rules of the amalgamated credit union signed by the Chairman and Secretary thereof;
- (c) A statutory declaration by the Secretary of each of the amalgamating credit unions in accordance with Form 18;
- (d) The certificates of incorporation of the amalgamating credit unions.

The registered office of the credit union is.....

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

Chairman..... Secretary.....
 Credit Union.....
 Chairman..... Secretary.....
 Credit Union.....
 Chairman..... Secretary.....
 Credit Union.....

The applicant Credit Union is hereby registered this..... day of....., 19.....

.....
Registrar of Credit Unions.

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Schedule 2—continued

Form 18

Credit Unions Act, 1979

Credit Unions Regulations, 1980

Regulation 12 (3)

DECLARATION TO ACCOMPANY AN APPLICATION TO REGISTER AN AMALGAMATED CREDIT UNION

I, of do solemnly and sincerely declare:—

- 1. The....., of which I am the Secretary, on the.....
(name of credit union)
..... day of....., 19....., passed a special resolution approving of the terms of the amalgamation of the Credit Union with the.....
- 2. The provisions of the Act and the regulations and the rules of the credit union that are relevant to the application for the registration of an amalgamated credit union have been duly complied with.

I make this solemn declaration by virtue of section 106 of the Evidence Act, 1906.

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

 Credit Union.

Before me.....
(C.D., Justice of the Peace or other qualified person)

Form 19

Credit Unions Act, 1979

Credit Unions Regulations, 1980

Regulation 12 (4)

CERTIFICATE OF INCORPORATION OF AMALGAMATED CREDIT UNION

I certify that..... formed by the amalgamation of.....
..... and..... is
on and from the..... day of....., 19..... incorporated
under the Credit Unions Act, 1979.

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

.....
Registrar of Credit Unions.

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Schedule 2—*continued*

Form 20

Credit Unions Act, 1979

Credit Unions Regulations, 1980

Regulation 13 (5)

DECLARATION BY SECRETARY OF CREDIT UNION ACCEPTING
TRANSFER OF ENGAGEMENTS

Name of Credit Union.....

I, of
Secretary of the abovenamed Credit Union do solemnly and sincerely declare that:—

* By resolution of a general meeting

* By resolution of the board

passed on the..... day of....., 19....., this Credit Union
has undertaken to fulfil engagements of the Credit Union known as.....

as set out hereunder:—

†.....

And I make this solemn declaration by virtue of section 106 of the Evidence Act, 1906.

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

Secretary.

Before me.....
(C.D., Justice of the Peace or other qualified person)

* Strike out whichever is not applicable.

† If the whole of the engagements are to be accepted insert "Whole of engagements".

Form 21

Credit Unions Act, 1979

Credit Unions Regulations, 1980

Regulation 35 (1) (a)

REGISTER OF DIRECTORS

Date of Registration	Surname	Other Names (In full)	Occupation	In Place Of	Mode of Termination

36

Schedule 2—*continued*

Form 22

Credit Unions Act, 1979

Credit Unions Regulations, 1980

Regulation 35 (1) (c)

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 Charge	Registered No. of Charge or Mortgage	Date of Repayment of Loan	Date Security Released from Charge	Remarks

Form 23

Credit Unions Act, 1979

Credit Unions Regulations, 1980

Regulation 35 (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

37

Schedule 2—*continued*

Form 24

Credit Unions Act, 1979

Credit Unions Regulations, 1980

Regulation 35 (1) (e)

REGISTER OF SECURITIES HELD FOR SECURED LOANS

Name and Account No. of Member	Description of Securities Held	Receipt of Bank or Lodgement No.	Discharged

Form 25

Credit Unions Act, 1979

Credit Unions Regulations, 1980

Regulation 35 (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

38

Schedule 2—*continued*

Form 27

Credit Unions Act, 1979

Credit Unions Regulations, 1980

Regulation 37 (1)

ANNUAL RETURN

Year Ended.....

Name of Credit Union.....

SECRETARY'S CERTIFICATE

I, the Secretary of the abovenamed Credit Union, hereby certify:—

- (a) That this Return is in every particular, to the best of my knowledge and belief, correct and complete.
- (b) That 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.
- (c) That the name in full, occupation, and place of residence of the Officers and Board of Directors are as follows:—

Officer	Name in Full (Signature not required)	Occupation	Place of Residence
Director			
Do.			
Do.			
Do.			
Do.			
Do.			
Do.			
Do.			
Manager			
Secretary			
Principal Accounting Officer			

Date.....

.....
Signature of Secretary.

Schedule 2—continued

PART A: STATISTICAL SUMMARY	Number of members (shareholders only)	Number of shares	Paid up capital \$	Deposits \$	Loans to members	
					Number	Amount \$
Balance beginning of year	1	2	3	4	5	6
Additions/receipts during year	7	8	9	10		11
Members and shares withdrawn, loans and deposits repaid during year	12	13	14	15		16
Balance end of year	17	18	19	20	21	22

Approvals during year of secured loans for owner occupied housing (including alterations and additions) \$..... Nominal value of each share \$.....

PART B.1 PART B: BALANCE SHEET AS AT

LIABILITIES	\$	ASSETS	\$
SHARE CAPITAL AND RESERVES		FINANCIAL ASSETS	
1. Paid up share capital	.....	8. Loans (see footnote)	
2. Reserves		(a) Secured loans for owner occupied housing	.....
(a) Statutory	.....	(b) Other loans	.....
(b) Accumulated surplus (if deficit show with a minus sign)	.....	Total (a) + (b)	.....
(c) Asset revaluation account	.....	Less Allowance for doubtful debts	.....
(d) Other	.....	9. Cash on hand	.....
EXTERNAL LIABILITIES		10. Deposits with	
3. Deposits		(a) Australian Resources Development Bank	.....
(a) Deposits—at call	.....	(b) Other banks—current accounts	.....
fixed term	.....	interest bearing deposits	.....
(b) Current accounts (i.e. Budget Savings A/C) (if deficit show with a minus sign)	.....	other (excluding negotiable certificates of deposit)	.....
4. Loans from		(c) Authorised dealers in the short term money market	.....
(a) Banks (incl. overdrafts)	.....	(d) Permanent building societies	.....
(b) Credit Unions	.....	(e) Stabilisation funds	.....
(c) Other (please specify)	.....	(f) Other (please specify)	.....
5. Accounts payable (e.g. sundry creditors, wages due, etc.)	.....	11. Bills, bonds and other securities	E.M.V. \$
6. Provisions for		(a) Government and semi-government securities	.....
(a) Income tax	.....	(b) Bills of exchange and promissory notes	.....
(b) Long service leave	.....	(c) Negotiable certificates of deposit	.....
(c) Other (please specify)	.....	(d) Other (please specify)	.....
7. Other liabilities (please specify)	.....	12. Accounts receivable (e.g. sundry debtors, payroll deductions not received, etc.)	.....
	.....	13. Other financial assets	.....
	.....	PHYSICAL ASSETS	E.M.V. \$
	.....	14. (a) Land	.....
	.....	(b) Buildings	.....
	.....	(c) Plant and equipment	.....
	.....	(d) Furniture and fittings	.....
	.....	15. Other physical assets (please specify)	.....

TOTAL	.....	TOTAL	.....

PART B.2: FORWARD COMMITMENTS AND CONTINGENT CLAIMS

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

FOOTNOTE: Figure required in total is loans to members after deducting unearned interest of \$.....

Schedule 2—continued

PART C: INCOME AND EXPENDITURE FOR YEAR ENDED

EXPENDITURE INCURRED AND PROVIDED FOR \$	INCOME EARNED \$
1. Interest paid and payable on deposits	27. Interest received and receivable on loans
2. Interest paid and payable on loans from	28. Interest received and receivable on deposits with
(a) Banks	(a) Banks
(b) Credit Unions	(b) Permanent building societies
(c) Other	(c) Other
3. Wages and salaries	29. Income received from holdings of bills and bonds
4. Long service leave	30. Management fees (incl. entrance and transfer fees)
5. Superannuation	31. Rent and lease receipts
6. Director's fees	32. Bad debts recovered
7. Auditing and accounting fee	33. Gains on sale of assets
8. Honoraria	(a) Financial
9. Computer service fees	(b) Physical
10. Legal and debt collection fees	34. Other income (please specify)
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 .....	.....
22. Allowance for doubtful debts made in current period .....	.....
23. Depreciation on 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)	35. EXCESS OF EXPENDITURE OVER INCOME (IF APPLICABLE)
TOTAL	TOTAL

PART D: APPROPRIATION ACCOUNT FOR YEAR ENDED

\$	\$
1. Accumulated deficit from last year	9. Accumulated surplus from last year
2. Excess of expenditure over income (item 35 PART C)	10. Excess of income over expenditure (item 26 PART C)
3. Under provision of taxation for previous year	11. Over provision of taxation for previous year
4. Taxation provision for current year	12. Transfer from reserves (please specify)
5. Rebate of interest to borrowers .....	.....
6. Transfer to reserves	.....
(a) Statutory .....	.....
(b) Other	13. Other (please specify)
7. Other appropriations (please specify)	.....
.....
8. Balance at end of year (equal to balance sheet item 2 (b) PART B1 if credit balance)	14. Balance at end of year (equal to balance sheet item 2 (b) PART B1 if debit balance)
TOTAL	TOTAL

Please note here any comments which you consider would assist in interpreting the information supplied in this return:

Schedule 2—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 J: STATUTORY RESERVE

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

PART K: ARREARS (SECTION 50 (5))

Table with 7 columns: 3 to less than 6 months, 6 to less than 9 months, 9 to less than 12 months, 12 to less than 18 months, 18 to less than 24 months, 24 months or more. Rows for No. and \$.

(Attach list showing action taken in each arrears case abovementioned)

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 92 of the Credit Unions Act, 1979.

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

Schedule 2—continued

Numbers of Members (End of Current Quarter):—

17. Shareholding	....	....	....	....	....	....	....	....	....
18. Non-Shareholding	....	....	....	....	....	....	....	....	....

Deposits (End of Current Quarter):—

19. On Call:										
(a) Amount	....	....	....	....	....	....	....	....	....
(b) Provision for Interest	....	....	....	....	....	....	....	....	....
20. Term and Other:										
(a) Amount	....	....	....	....	....	....	....	....	....
(b) Provision for Interest	....	....	....	....	....	....	....	....	....

Interest Rates Offered (End of Current Quarter):—

								% P.A.	Period in Months
21. On Call		
22. Term Deposit and Other:									
(a) Lowest		
(b) Highest		
23. Loan Interest Charged (End of Current Quarter):									
(a) Lowest		
(b) Highest		

Loans to Members:—

24. Total Loan Balances Outstanding (End of Current Quarter)	....
25. Total number Loan A/cs outstanding (End of Current Quarter)		
26. Total Loan Repayments—Year to Date	....
27. Provision for Bad Debts (End of Current Quarter)	....

Assets/Borrowings/Liquidity (End of Current Quarter):—

28. Total Assets	....
29. Land and Buildings—Book Value	....
30. Land and Buildings—Revaluation Reserve	....
31. Borrowings from other than Members	....
32. Total Members Shares and Deposits (inc. Provision for Interest)		
33. Liquid Funds:		
(a) In Dollar value	....
*(b) As a percentage to Total Shares and Deposits	....	....

Schedule 2—continued

34. Delinquent Accounts

Payments Due and Unpaid:	Outstanding Loan Balances \$	%	Provision \$
3 months and under 6 months			
6 months and under 9 months			
9 months and under 12 months			
12 months and over			
Totals			

Form 29

Credit Unions Act, 1979

Credit Unions Regulations, 1980

Regulations 37 (3) and 42 (b)

NOTIFICATION OF CHANGE OF DIRECTOR

(To be submitted in duplicate)

Name of Credit Union.....

To the Registrar of Credit Unions:

At the meeting of the abovenamed credit union, duly convened as provided by the rules held the..... day of....., 19....., it was resolved by a majority of members present and entitled to vote that:—

*
of.....;
.....
of.....;
.....
of.....;
.....
of.....;
and.....
of.....
be members of the Board of Directors in place of †.....

..... } Signature(s) of new Director(s)

..... Secretary.

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

Registered this..... day of....., 19.....
..... Registrar of Credit Unions.

* State name in full, address and occupation.
† Show name of retiring directors and whether deceased, retired or removed.

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Schedule 2—continued

Form 30

Credit Unions Act, 1979

Credit Unions Regulations, 1980

Regulation 37 (3)

NOTIFICATION OF CHANGE OF SECRETARY
(To be forwarded in duplicate)

Name of Credit Union.....

To the Registrar of Credit Unions:

You are hereby advised that:—

.....
(Name in full)

of.....
(Address in full)

has been appointed Secretary of the abovenamed credit union in place of.....

.....
Secretary.

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

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

.....
Registrar of Credit Unions.



Form 31

Credit Unions Act, 1979

Credit Unions Regulations, 1980

Regulation 37 (3)

NOTIFICATION OF CHANGE OF OFFICER

Name of Credit Union.....

To Registrar of Credit Unions:

I advise that..... has replaced.....
as *Chief Executive Officer/*Principal Accounting Officer of the abovenamed Credit Union.

Dated.....
.....
Secretary.

* Strike out whichever is not applicable.

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Schedule 2—continued

Form 32

Credit Unions Act, 1979
Section 96 (3)

Credit Unions Regulations, 1980
Regulation 38 (1)

REFERENCE OF A DISPUTE
(To be sent in duplicate)

Name of Credit Union.....
Complainant.....
Respondent.....

To the Registrar of Credit Unions:

The abovenamed complainant hereby requests the Registrar to hear and determine a dispute between the complainant and the abovenamed respondent.

The following are the particulars of the dispute:—

1. That.....
2. The complainant claims to be entitled as follows:
3. The claim can be supported by the evidence of the following witnesses and by production of the following books and documents:
4. *The above matter has not been referred to arbitration in accordance with the Rules of the Credit Union.
*The above matter has been referred to arbitration in accordance with the rules of the Credit Union on..... day of....., 19....., and one month has elapsed without any award being made.

Signature of Complainant.....
Address.....

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

* Strike out whichever is not applicable.

Form 33

Credit Unions Act, 1979
Section 96 (6)

Credit Unions Regulations, 1980
Regulation 39 (1)

NOTICE OF HEARING OF DISPUTE AND REQUISITION
TO BE SENT TO BOTH PARTIES

Dispute between..... Complainant, and.....
..... Respondent. To.....

Take notice that at..... a.m./p.m. on..... day of.....
next I shall proceed at..... to hear and determine the matter
in dispute between the abovementioned parties which has been referred to me pursuant to the above
Act, and I shall require the attendance there of all parties concerned and of the witnesses you deem
necessary. You should produce the books and documents you may desire produced at the hearing
and you are required to produce thereat the following:—

.....
.....

.....
Registrar of Credit Unions.
or person deputed to hear dispute,

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

47

Schedule 2—continued

Form 34

Credit Unions Act, 1979

Section 96 (6)

Credit Unions Regulations, 1980

Regulation 39 (2)

REQUISITION TO WITNESS

Dispute between..... Complainant, and.....
..... Respondent. To.....

Pursuant to the provisions of the above Act, you are required to attend at.....
on..... day of..... next, at..... a.m./p.m. to
give evidence relating to the matter in question, and to produce the following books and documents:—

.....
.....

.....
Registrar of Credit Unions,
or person deputed to hear dispute.

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

Form 35

Credit Unions Act, 1979

Section 96 (8)

Credit Unions Regulations, 1980

Regulation 40

DETERMINATION OF DISPUTE

In the matter of dispute between..... and.....
..... heard by me pursuant to the above Act. I..... do:—

1. Determine as follows.....
2. I further order that expenses in the sum of \$..... be paid by.....
to..... on or before the..... day
of....., 19.....
3. I further order that costs in the sum of \$..... be paid by.....
to..... on or before the..... day
of....., 19.....

Given at..... this..... day of.....,
19.....

.....
Registrar of Credit Unions,
or person deputed to hear dispute.

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Schedule 2—continued

Form 36

Credit Unions Act, 1979

Section 107 (1) (g)

STATUTORY DECLARATION BY AGENT OF FOREIGN CREDIT UNION

I, of in the State of do solemnly and sincerely declare:—

- (1) That (Name of Credit Union) is *carrying on business/*has established a place of business in Western Australia.
- (2) That I am the duly appointed agent of the credit union in Western Australia pursuant to a *memorandum of appointment/*power of attorney dated the day of, 19.....
- (3) That (Name of Credit Union) was formed and incorporated in and the full address of its registered office in the place of incorporation is.....
- (4) †And I make this declaration conscientiously believing the same to be true, and by virtue of section 106 of the Evidence Act, 1906.

Declared at in the State of this day of, 19.....

Before me.....

* Strike out whichever is inapplicable.

†NOTE: Where the declaration is made outside Western Australia, the appropriate attestation clause should be substituted.

Form 37

Credit Unions Act, 1979

Section 107 (9)

CERTIFICATE OF REGISTRATION OF A FOREIGN CREDIT UNION

This is to certify that formed and incorporated in is on and from day of, 19....., registered as a Foreign Credit Union under Part IX of the Credit Unions Act, 1979.

The agent of the credit union in Western Australia is of The address of the registered office of the credit union in Western Australia is.....

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

Registrar of Credit Unions.

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Schedule 2—continued

Form 38

Credit Unions Act, 1979

Section 109 (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 † of (Name of Credit Union)

(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)

‡And I make this solemn declaration conscientiously believing the same to be true by virtue of section 106 of the Evidence Act, 1906.

Declared at in the State of this day of, 19.....

Before me.....

† "duly appointed agent in Western Australia", "a director" or "the secretary".

* 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 of declared on the day of 19.....

Before me.....

‡NOTE: Where the declaration is made outside Western Australia the appropriate attestation clause should be substituted.

Form 39

Credit Unions Act, 1979

Credit Unions Regulations, 1980

Regulation 43

DISSOLUTION OF CREDIT UNION—GAZETTE NOTICE

Name of Credit Union.....

I hereby notify that I have this day registered the dissolution of the abovenamed credit union and cancelled its registration under the above Act.

Dated at Perth, this day of, 19.....

Registrar of Credit Unions.

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Schedule 2—*continued*

Form 40

Credit Unions Act, 1979

Section 159 (1)

NOTICE BY INSPECTOR UNDERTAKING A SPECIAL INVESTIGATION

Special Investigation of affairs of.....

To..... of.....

Take notice that pursuant to the powers vested in me/us by section 159 of the Credit Unions Act, 1979, as the duly appointed Inspector(s) I/we hereby require you:—

- * (a) To appear before me/us on the..... day of....., 19....., at..... o'clock in the..... noon at..... in the State of..... for examination on oath in relation to the affairs of the credit union under investigation (then as directed by me/us until released by me/us from further attendance).
- * (b) To diligently search and inquire for and procure and bring with you and produce to me/us on the..... day of....., 19....., at..... o'clock in the..... noon at..... in the State of..... the following records of information, namely:—
- * (c) To give to me/us as Inspector(s) all reasonable assistance in connection with the said investigation.
- * (d) Without limiting the generality of the requirements of paragraph (c) above to provide the following assistance:—

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

.....
Inspector(s).

NOTES: (1) Your attention is drawn to the certificate by the inspector with which you have been furnished.

(2) Failure without lawful excuse to comply with the terms of this notice may render you liable to a penalty of one thousand dollars or to punishment by the Supreme Court of Western Australia in a like manner as if you had been guilty of contempt of Court.

(3) A person required to attend for examination is entitled to such allowance and expenses as the regulations prescribe.

* Strike out where inapplicable.

Form 41

Credit Unions Act, 1979

Credit Unions Regulations, 1980

Regulation 51 (3)

APPLICATION FOR ALLOWANCES AND EXPENSES

Special Investigation of Affairs of.....
To the Registrar of Credit Unions:I, of.....
in..... hereby apply to you for payment of the amount of
(state total amount sought) \$ in connexion with my appearance and examination before
....., Inspector of..... on
(state dates of examination).

In support of this application, I attach hereto such receipts and accounts relating to my said expenses as are available.

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

.....
Applicant.

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Schedule 2—continued

STATUTORY DECLARATION

I, of
in do solemnly and sincerely declare:—

1. That on..... (state dates of examination) I appeared before and was examined by , an Inspector of.....
2. That the particulars of the expenses incurred by me in connexion with my said appearance and examination shown below are true and correct.

Date Expense incurred	Reason for expense (e.g. accommodation fares, etc.)	If receipt or other documentary evidence of expense is attached to application state "See attached document"	Amount of expense incurred

And I make this solemn declaration conscientiously believing the same to be true, and by virtue of section 106 of the Evidence Act, 1906.

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

Before me.....

NOTE: Where the declaration is made outside Western Australia, the appropriate attestation clause should be substituted.

Form 42

Credit Unions Act, 1979
Section 11

Companies Act, 1961
Section 100 (1) and 102 (1)

STATEMENT OF PARTICULARS TO BE LODGED WITH CHARGE

Name of Credit Union.....

To the Registrar of Credit Unions:

1. The Charge is given by:
2. The date of the creation of the charge is:
3. The description of the instrument creating or evidencing the charge is:
4. The amount secured by the charge is:
5. A short description of the property affected is:
6. The names and addresses of the persons entitled to the charge are:

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

.....
*Director/Secretary.

*Strike out whichever is applicable.

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Schedule 2—continued
Form 43

Credit Unions Act, 1979
Section 11

Companies Act, 1961
Section 100 (1) and (5)

STATUTORY DECLARATION VERIFYING EXECUTION OF CHARGE CREATED BY
CREDIT UNION AND CORRECTNESS OF COPY OF CHARGE

Name of Credit Union.....
I, of.....
do solemnly and sincerely declare that.....
I am *.....
(Secretary of—A Director of—The Solicitor for) whichever applicable

(Name of Credit Union)
I was present and did see the execution by.....
(Name of Credit Union)
of.....
(Description of instrument, e.g. "a trust deed", "a mortgage", "a debenture")

dated the..... day of....., 19....., in favour of.....
..... the seal of the Credit Union being duly affixed thereto
in my presence on the..... day of....., 19.....

The annexure marked with the letter "A" has been compared by me with the original instrument
creating or evidencing the charge and is a true copy of that instrument.†
And I make this solemn declaration by virtue of Section 106 of the Evidence Act, 1906.

Declared at..... }
this..... }
day of....., 19..... }
(Declarant).

Before me.....
(C.D., Justice of the Peace or other qualified person)

† The annexure is to be endorsed by the person before whom the declaration is made as follows:—
This is the annexure marked "A" referred to in the statutory declaration of.....
made on the..... day of....., 19....., before me.
.....

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Schedule 2—continued

Form 44

Credit Unions Act, 1979

Section 11

Companies Act, 1961

Sections 103 (1), 105 (1) and 191

REGISTER OF CHARGES TO BE KEPT BY REGISTRAR OF CREDIT UNIONS

Document No.	Date of Registration	Date of creation of charge by Credit Union or date of acquisition by Credit Union of property subject to charge and description of charge	Amount Secured by charge	Property Charged	Name of person entitled to charge	Receiver or Manager		Satisfaction or release
						Name and date of appointment	Date of ceasing to act	

Form 45

Credit Unions Act, 1979

Section 11

Companies Act, 1961

Section 103 (2)

CERTIFICATE OF REGISTRATION OF CHARGE

This is to certify that a *..... dated the..... day of....., 19....., created by..... in favour of..... to secure..... has this day been registered and numbered..... in the Register of Charges.

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

.....
Registrar of Credit Unions.

* Insert description of instrument creating or evidencing the charge.

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Schedule 2—continued

Form 46

Credit Unions Act, 1979
Section 11

Companies Act, 1961
Section 105 (1)

MEMORANDUM OF SATISFACTION OF REGISTERED CHARGE

Name of Credit Union.....

To the Registrar of Credit Unions:

*..... hereby gives notice that the†.....
dated the..... day of....., 19....., numbered.....
in the Register of Charges and created by *..... in favour of the.....
for securing..... was, on the..... day of.....,
19....., paid or satisfied †in full/‡to the extent of..... dollars.

Dated this..... day of....., 19....., the seal of *.....
..... was affixed hereto in the presence of.....

* Insert name of mortgagor or credit union.

† Insert description of instrument creating or evidencing the charge, e.g. "trust deed", "mortgage".

‡ Strike out whichever is inapplicable.

Form 47

Credit Unions Act, 1979
Section 11

Companies Act, 1961
Section 105 (2)

STATUTORY DECLARATION VERIFYING MEMORANDUM OF SATISFACTION OR
MEMORANDUM WHERE PROPERTY OR UNDERTAKING RELEASED FROM CHARGE
OR CEASED TO FORM PART OF PROPERTY OR UNDERTAKING OF CREDIT UNION

Name of Credit Union.....

We, in the State of.....
director of *..... and..... of..... in
the State of....., the secretary of that credit union do solemnly and sincerely
declare that the particulars contained in †the memorandum of satisfaction of registered charge/‡the
memorandum where property or undertaking is released from registered charge or has ceased to
form part of the credit union's property dated the..... day of.....,
19....., are true to the best of our knowledge, information and belief. And we make this solemn
declaration by virtue of section 106 of the Evidence Act, 1906.

Declared at..... in the State of..... this.....
day of....., 19.....

.....
Director.

.....
Secretary.

Before me.....

* Insert name of Mortgagor or Credit Union.

† Strike out whichever is inapplicable.

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Schedule 2—continued

Form 48

Credit Unions Act, 1979
Section 11

Companies Act, 1961
Section 191 (2)

NOTICE OF APPOINTMENT OF RECEIVER OR MANAGER

Name of Credit Union.....

To the Registrar of Credit Unions:

I, of.....
hereby give notice that:—

* I have obtained an order of the..... Court, made on the.....
19....., for the appointment of..... of..... as †receiver/
manager/†receiver and manager of the property of.....
(Credit Union)

* On the..... day of....., 19....., I appointed.....
of..... as †receiver/†manager/†receiver and manager of
the property of.....
(Credit Union)

under the powers contained in an instrument dated ‡.....

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

Signature.....

* Strike out whichever paragraph is inapplicable.

† Strike out whichever is inapplicable.

‡ Describe fully the instrument under which the appointment is made, and if the instrument is registered in the Register of Charges, state its registered number.

Form 49

Credit Unions Act, 1979
Section 11

Companies Act, 1961
Section 191 (2)

NOTICE BY RECEIVER OR MANAGER CEASING TO ACT

Name of Credit Union.....

To the Registrar of Credit Unions:

I, of.....
hereby give notice that I ceased to act as *receiver/*manager/*receiver and manager of the property
of.....
(Credit Union)

on the..... day of....., 19.....

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

Signature.....

* Strike out whichever is inapplicable.

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Schedule 3

REQUIREMENTS AS TO ACCOUNTS

Section 85 (7)

Regulation 23

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 twelve 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;

“reserve” does not include any 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 any known liability, or any amount set aside for the purpose of its being used to counter the effect of undue fluctuations in charges for taxation;

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

(2) The term “reserve” shall not be included in any accounts to describe any amount which is excluded by the provisions of subclause (1) of this clause 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 any other matters necessary to present a true and fair view of the surplus or deficit of the credit union—

(a) the amount of—

(i) any profit arising from the sale of assets (other than current assets); and

(ii) any profit 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—

(i) any loss arising from the sale of assets (other than current assets);

(ii) any loss arising from 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;

(e) the amount of any other loss arising otherwise than in the ordinary course of business;

(f) the amount charged for, or set aside to a 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 account and the amount written off against it;

(i) in respect of each class of debtors' accounts shown separately in the accounts, the amount set aside to any provision for doubtful debts;

(j) 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;

Schedule 3—*continued*

- (k) 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,
- 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 thereof.
- (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 to any 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 of loans;
 - (i) 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;
 - (j) 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
 - (k) 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 for the payment of income tax attributable to the financial year differs, or but for compensatory items would differ, by more than fifteen per centum 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 paragraph (k) of clause 3 of this Schedule, any accumulated deficits (insofar as they have not been written off) being shown as a deduction from the amount of paid-up capital and reserves;
 - (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
 - (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.

Schedule 3—*continued*

(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, the following being shown separately:—

- (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;
- (e) the amount and descriptions of other liabilities and particulars of their nature.

(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 the general nature thereof and, so far as practicable, the maximum amount, or an estimate of the maximum amount, for which the credit union could 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, the following being shown separately:—

- (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;
 - (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.

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 thereof, or (at the option of the directors) where they have been valued, the amount thereof 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 acquisition or valuation, as the case may be; and
- (c) the difference between the amounts shown under paragraph (a) and paragraph (b) of this subclause.

(3) For the purposes of subclause (2) of this clause, the net amount at which any assets stood in the credit union's records at the date of the commencement of 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 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 these 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.

Schedule 3—*continued*

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

- (a) by making any 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 dealt with; 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 subclause (5) of this clause 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 subclause (6) of this clause, 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 rate of 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.

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 by way of note or otherwise.

(2) If—

- (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).

