

The Terang Express.

AND HAMPDEN AND MORTLAKE ADVERTISER.

Circulating in the Districts of Terang, Noarast, Glenormiston, Kilara, Dixie, South Roklin, Brucknell, Timboon, Cobrico, Cobden, Naroghid, Camperdown, Garroo, Pennara, Framlingham, Ellerslie, The Sisters, East Kallambete, Mortlake, Hazham, Caramat, Darlington, and over the Shires of Hampden, Mortlake, Hertlesbury, and Warrnambool.

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 MONDAY AND WEDNESDAY MORNINGS
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 A NEWSPAPER

Terang Tuesday, October 10, 1916.

VOL. XXV.—No. 725.
 21 PER YEAR—SINGLE COPY, 1d.

TERANG CO-OPERATIVE SOCIETY.

ANNUAL MEETING OF SHAREHOLDERS.

The annual meeting of shareholders of the Terang and District Co-operative Society Ltd. was held yesterday at the Society's office. The Chairman of Directors (Mr. M. Brennan) presided.

The balance sheet and report, which have already appeared in the "Express," were received.

In moving their adoption, the Chairman said it was hardly necessary for him to comment at any length on the business transactions of the Society for the past six months. It was highly satisfactory to be able to show a net profit of £834 18 10. The business was on a very sound footing, and the shareholders generally had great confidence

in the Society. The directors hoped soon to be in a position to offer more encouragement to shareholders by declaring a dividend and by paying a bonus on purchases. He did not say this would occur in the near future, on account of the troublous times we were passing through; but had things gone on as formerly, there was no doubt they would have been able to pay a bonus very soon. He hoped a settlement in the world's affairs would occur shortly, and then they would be in a position to know what they could do in the direction he had alluded to. The directors recommended the placing of £400 out of the half-year's profit to the reserve fund making it £4000.

ANNUAL REPORT
2015-2016

When they considered the time they had been in business here, and the limited capital they had had on which to conduct so extensive a business, he thought it was highly creditable to have been able to place £4000 to the reserve fund. This made their capital pretty well £11,000. When the company was being formed he was told by some people who possessed a great deal of business capability, that it would be necessary for them to have a share capital of £10,000. They tried their level best at the time to get more capital, but found that £7,000 was about their limit. Now, however, by building up their reserve fund, they had reached a capital of £11,000, and were on the high road to prosperity. Book debts were still a source of weakness to the business. The amount outstanding, which was some £7,633, was far too high, and they hoped that with the return of good seasons it would be considerably reduced. He knew, of course, that money was very tight and hard to obtain; but customers had to bear in mind that the company was in exactly the same position. If the amount of the book debts could be reduced by one-half, it would help them considerably in working the business. The shareholders had been very patriotic in allowing the whole of the profits to be put into the business, and it had been a very wise proceeding; but they could not expect that to go on for all time. They wished to be able to offer shareholders some further encouragement than they had at the present time. The bank had raised the rate of interest by one-half per cent. from the beginning of the month. If customers,

therefore, were asked to reduce the amount of the book debts, they would understand there was a reason for it.

The motion for the adoption of the report and balance sheet was seconded by Mr. D. Drew, and carried unanimously.

The Chairman moved a vote of thanks to the officers of the Society who, he said, had been most loyal to the business, and did their very best for the shareholders.

The resolution was carried by acclamation.

Mr. M. Ryan moved a vote of thanks to the directors, stating that in his opinion they had carried on the business in a very creditable way from its inception. He strongly agreed with the suggestion that the money which was outstanding should be got in. In his opinion, a man who could not pay his debt one year, could not pay it the second year.

The Chairman returned thanks on behalf of the Board, and the meeting terminated.

PROFIT AND LOSS ACCOUNT (TRADING).

For Six Months Ending 31st August,
1916.

To	£	s.	d.
Audit	10	10	0
Advertising and Stationery	54	9	10
General expenses	117	1	7
Horse-feed	100	12	7
Light	33	11	9
Insurance	81	4	5
Interest	430	18	9
Licenses	17	12	6
Rent	11	10	0
Repairs	104	16	9
Salaries	1890	18	4
Stamps	69	13	5
Travelling	8	1	0
Balance	834	18	10
	£3,765	19	9
By	£	s.	d.
Gross Profit for Term ..	3333	9	10
Rent	84	10	0
Commission	31	14	3
Interest	125	9	5
Discounts	190	15	3
Transfer Fees	0	1	0
	£3,765	19	9

APPROPRIATION ACCOUNT.

To	£	s.	d.
Land Tax	5	10	0
Federal Income Tax	87	14	6
State Income Tax	71	9	0
Written off Plant, etc. ..	49	3	2
Written off Furniture ..	4	16	0
Reserve Fund	600	0	0
Bad Debts Reserve	235	0	8
Balance	984	18	10
	£2,038	12	2
By	£	s.	d.
Balance from February '16	1203	13	4
Profit for Half-year	834	18	10
	£2,038	12	2

Notice of GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE 107TH ANNUAL GENERAL MEETING OF THE TERANG & DISTRICT CO-OPERATIVE LIMITED WILL BE HELD IN THE CO-OP BOARDROOM, 1ST FLOOR, 30-38 HIGH STREET, TERANG ON WEDNESDAY JUNE 29TH 2016 AT 11.00AM

DIRECTORS

Mr Nigel Bruckner (Chairman)
Mr Brendan Kenna (Vice Chairman)
Mr Matthew Henderson
Mr Wayne Johnstone
Ms Vicki Whiting
Ms Linda Kenna
Mr David Rae

Chairman's REPORT

ON BEHALF OF THE BOARD OF DIRECTORS OF THE TERANG AND DISTRICT CO-OPERATIVE LIMITED, I AM PLEASED TO PRESENT THE 2015-16 ANNUAL REPORT.

Performance

Our Board is extremely pleased to report that we continued to attract the overwhelming support of members and trade profitably through what have been some challenging times in our region over the past twelve months. We report a profit before tax of \$137,224, down on last year's result but noting that a stock write-down was offset by very strong sales results. We have made some long term strategic decisions in recent years to continue to support

GENERAL MANAGER & SECRETARY

Mr Charlie Duynhoven

BUSINESS & FINANCE MANAGER

Mr Damien Ryan

BUSINESS

1. To confirm the Minutes of the 106th Annual General Meeting held on 24th June 2015
2. To receive and adopt the Financial Statements, Directors and Auditors Report for the year ending February 29th 2016
3. To elect Directors in accordance with the Co-operative Act 1996
4. To receive the Chairman's Report
5. To receive the Manager's Report
6. To review remuneration of Directors for the ensuing year
7. General Business



By order of the Board
CHARLIE DUYNHOVEN
General Manager

and invest in all aspects of our business. This investments reflects our understanding that this Co-op plays a vital role in the fabric and vitality of our town and our region. The provision of products and services to our members, without the need to travel to major centres, is vital for our community.

We recognise that the current climate is difficult for our dairy farmer members and will continue to support our rural businesses through this next twelve months, all the while seeking practical ways to offer our support. While these decisions do have an impact on short term profitability, we are a co-operative of members, and the long term prosperity of the Co-op is dependent on maintaining a vibrant local community. We are pleased to also report that the early results for the 2016-17 trading year are looking healthy and endorse these decisions.

Strategic Initiatives

The Board is conscious of the need to provide strong governance and oversight to the organisation through effective planning, monitoring and advocating for our members. This role builds on the legacy left by previous boards where sound business and investment decisions were made that have the Co-op in such a position of strength today.

The world continues to change however and we must continue to challenge what we offer for our members. To guard against complacency, the current Board undertakes an annual planning activity to look forward and ensure that we put initiatives in place now that will keep the Co-op vibrant and relevant into the future.

Continued next page...



Chairman's REPORT continued

During this past twelve months we focussed on consolidating our business, in particular bringing the Camperdown Hardware Store into our overall offering. We also obtained a resolution on our involvement in Johnstone's Court and undertook external reviews on many parts of our business to seek internal improvements. In the next twelve months members will also see the outcomes of planning that has commenced for an exciting initiative in on-line grocery shopping and also the preparations for the advent of natural gas into the Terang township.

Community & members

As a Co-op, we are made up of members of the community, so we proudly demonstrate our commitment back to the local community via financial and other support. This year we continued our strong support providing sponsorship and donations to sporting clubs and other community organisations, with \$66,491 distributed during the 2015-16 financial year. These organisations are central to what makes our local communities special and demonstrably liveable places to be. We also supported our seniors with discounts which we know greatly benefits many of our long term supporters to alleviate the cost burden of weekly shopping. As a Board we also proudly acknowledge the tremendous work that many of our staff undertake in contributing their time and talents to many of these same community organisations.

Despite our already high membership numbers, Our Co-op has continued to expand our membership and we welcomed 132 new members this year. This support comes from far and wide with many new members from our growing Camperdown presence. We believe that this growth provides both evidence and encouragement

to us to continue to deliver what we do for the community. Members remain at the centre of our thinking and, in large numbers, are pivotal to the success of our Co-op. To reward this, during the past twelve months, \$197,325 worth of loyalty-point benefits was provided to members. In addition to these benefits, I am also pleased to report the Board has resolved to provide a bonus allocation of points for members, representing 10% of shareholding, to recognise your loyal support over 2015-16.

On behalf of members, the Terang Co-op has taken up a prominent role in advocating for appropriate banking services for Terang with the mooted reduced services and pending departure of major national banks. Areas we can support include use of facilities, support for community meetings and researching alternatives. While solutions to these problems will take time to work through, members can be confident your Co-op will always be active in advocating for community services that benefit us all.

Acknowledgements

The Board publicly acknowledges and thanks our whole team led by our General Manager Charlie Duynhoven and his management team. A positive working relationship between the Board and our team is an important element in our success. We build ongoing relationships with the senior team through their regular attendance at Board meetings where they discuss their operations and future needs. We are proud of the team of employees that, every day, demonstrate dedication to their role of providing friendly and knowledgeable service to meet the needs and requests of our members and customers. We express our gratitude and thanks to you all.

On a sad note, I would like to acknowledge the passing of Laurie Kenna during the year and note his outstanding contribution to the Co-op. Laurie committed 49 years to this Co-op, on the Board and as Chairman and the Co-op today stands as a testament to his efforts and those of his fellow board members. Our sympathy is extended to Laurie's family. He will always be fondly remembered and forever appreciated.

In wrapping up the year, this is the appropriate forum to thank outgoing Board Member Wayne Johnstone for his dedicated contribution over the last 8 years, including 2 as Chairman. We will miss his guidance and insights from the Board table and wish him well. My gratitude is expressed to all fellow Board members for their efforts and their diligence in looking after all members' interests. There have been no nominations for this position vacated by Wayne, so the Board will now undertake a detailed search to appoint a suitable candidate who can bring new skills and perspective to the table. It is healthy to continually refresh the board so as to bring new and contemporary ideas and meet the changing needs of our members.

Finally, but most importantly, we acknowledge you, our members and customers for your ongoing support. We are grateful to serve a local community that is proud and strongly supports one and other. We look forward to continuing this strong relationship in the next twelve months and beyond.

NIGEL BRUCKNER
CHAIRMAN



General Manager's REPORT

I AM VERY PLEASED TO REPORT TO MEMBERS A VERY HEALTHY YEAR OF TRADING WITH TERRIFIC SUPPORT PROVIDED BY YOU, OUR MEMBERS AND CUSTOMERS.

Our revenue leaped beyond the \$23M barrier to record sales of \$23,285,686 for the 2015-16 year. While our profitability was down, primarily due to stock write-downs and subdued demand for dairy services, our overall business is strong with sound management of operating costs and competitive margins. The \$137,224 profit result, together with the planning behind the scenes, provides for members to have strong levels of confidence in the future of this business.

All our segments, via the supermarket, hardware, rural supplies and dairy service stores, made further inroads into strengthening their operations in the past year.

Our Dairy Services Division is now well established in its new premises, with a very strong team of qualified and committed technicians. While the dairy industry is facing turbulent times, we know this service will be critical for our farmer members for maintenance and minor dairy upgrades and will continue to invest in this business. Members have continued to support the improvements in the way we present our rural supplies store and its product range and credit must go to the team this year for taking sales beyond \$3M and, therefore, being a solid contributor in our rural segment.

Our hardware stores have continued to refine their operations to manage sales, stock and staff efficiently between the Terang and Camperdown stores. Strong benchmark comparisons with other hardware stores and sales nearing \$7M show that our model is working and welcomed by members and customers. We know, however, that more potential exists to grow these businesses.

The supermarket continues to perform strongly, both in Terang and among its own peers in the wider IGA network. Sales at \$11.8M confirm what a strong business this is and demonstrates the value to Terang of attracting high customer activity to the town every day with over 350,000 transactions recorded last year. We were very proud that our store was publicly acknowledged with the IGA Victorian store of the year award. Well done to Paul Bailey and all his team on this outstanding achievement.

While we are proud of the achievements this past twelve months, we are acutely aware of the need to continually challenge and improve what we do. We undertook a detailed review of both hardware operations during the year, ultimately opting to remain with the Home brand and also reviewed our Dairy Service division to ensure our marketing, our systems and processes were operating at best practice. We are confident that members will see further improvements over the next 12 months in these businesses.

An exciting initiative for our supermarket is the advent of on-line shopping, which will be available to you via both our website and mobile apps in coming weeks. This provides another way for time-poor members, or those who find it difficult to shop in store, to undertake their shopping more

conveniently. Members will be given more information closer to the launch of the on-line grocery, set for 1st July, as to how they can avail themselves of this exciting new offer.

We have been pleased with the support for our now annual members' week promotion where we partner with our suppliers to provide great deals to reward loyal members. The feedback continues to be positive and reinforces the value of being a member and supporting our own Co-op.

The Co-op team continues to work diligently and co-operatively to deliver to your needs. As the business grows, the workload increases and so does the complexity, so we are conscious of the need to continually invest in training and also bring in expert support where necessary to assist the team. We appreciate the Board's support and guidance and, with the management group and team members throughout the whole business all working well together, I record my appreciation for all their efforts. It is a team I am extremely proud to be part of.

Finally, a warm thank you to you all as loyal customers and members of the Co-op. It is a pleasure to serve you and meet your needs. It is a motivating challenge to continue to invest and develop this business for your benefit. The team looks forward to 2017 and beyond to build on this proud and resilient co-operative.

CHARLIE DUYNHOVEN
GENERAL MANAGER

Directors' REPORT

YOUR DIRECTORS PRESENT THEIR REPORT ON THE CO-OPERATIVE FOR THE FINANCIAL YEAR ENDED 29 FEBRUARY 2016.

The names of the directors in office at any time during, or since the end of, the year are:

Mr Nigel Bruckner (Chairman)
Mr Brendan Kenna (Vice Chairman)
Mr Wayne Johnstone
Mrs Vicki Whiting
Ms Linda Kenna
Mr Matthew Henderson
Mr David Rae

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

DIRECTORS' MEETINGS

Directors meeting attendance for the year was as follows:

Director	Attended	Eligible
Nigel Bruckner	10	11
Wayne Johnstone	10	11
Matthew Henderson	9	11
Brendan Kenna	10	11
Vicki Whiting	11	11
Linda Kenna	11	11
David Rae	9	11

Additionally, all directors participate in one or more sub-committees that meet periodically to work through more detailed activities to streamline board meetings. All recommendations from these committees are reported to the full board for adoption.

Committee: Finance & Risk
Chair: Brendan Kenna
Members: Nigel Bruckner, David Rae

Committee: Management Review
Chair: Nigel Bruckner
Member: Brendan Kenna

Committee: Facilities & Infrastructure
Chair: Wayne Johnstone
Members: Vicky Whiting, Linda Kenna

Committee: Special Projects
Chair: Matthew Henderson
Members: Vicki Whiting, Wayne Johnstone, Linda Kenna

RESULT

The net operating profit of the Terang & District Co-operative Limited for the financial year after providing for income tax amounted to \$97,434 (2015 \$218,928).

ACTIVITIES

The principal activities of the Co-operative in the course of the year, have been to retail food and general merchandise and otherwise carry on the business of trading under the Co-operatives National Law Application Act 2013. No significant change in the nature of these activities occurred during the year.

EVENTS SUBSEQUENT TO BALANCE DATE

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Co-operative, the results of those operations, or the state of affairs of the Co-operative in future financial years.

LIKELY DEVELOPMENTS

Likely developments in the operations of the Co-operative and the expected results of those operations in future financial years have not been included in this report as the inclusion of such information is likely to result in unreasonable prejudice to the Co-operative.

ENVIRONMENTAL ISSUES

The Co-operative's operations are not regulated by any significant environmental regulation under a law of the Commonwealth or of a state or territory.

DIVIDENDS

No dividends have been declared for the year ended 29 February 2016.

INDEMNIFYING OFFICERS OR AUDITOR

No indemnities have been given or insurance premiums paid, during or since the end of the financial year, for any person who is or has been an officer or auditor of the Co-operative.

PROCEEDINGS AGAINST THE CO-OPERATIVE

No person has applied for leave of Court to bring proceedings on behalf of the Co-operative or intervene in any proceedings to which the Co-operative is a party for the purpose of taking responsibility on behalf of the Co-operative for all or any part of those proceedings.

The Co-operative was not a party to any such proceedings during the year.

AUDITOR'S INDEPENDENCE DECLARATION

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is included in the full financial report.

Signed in accordance with a resolution of the Board of Directors.

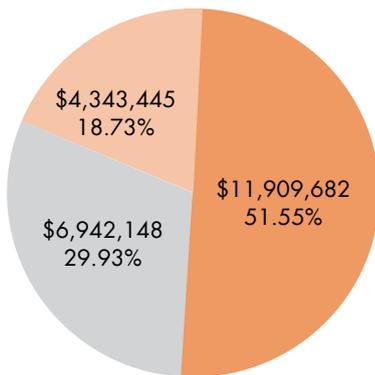


NIGEL BRUCKNER
CHAIRMAN

Signed at Terang, this 25th day of May 2016.

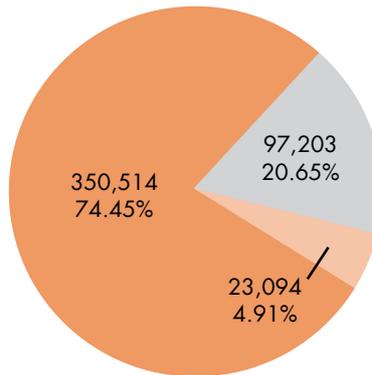
The 2015-2016 year AT A GLANCE

REVENUE SHARE

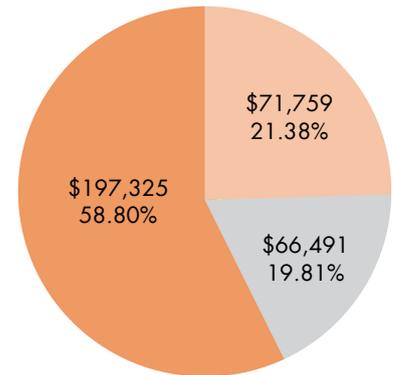


- HOME Hardware & Timber
- CRT Rural & Dairy Services
- IGA Supermarket

CUSTOMER VISITS

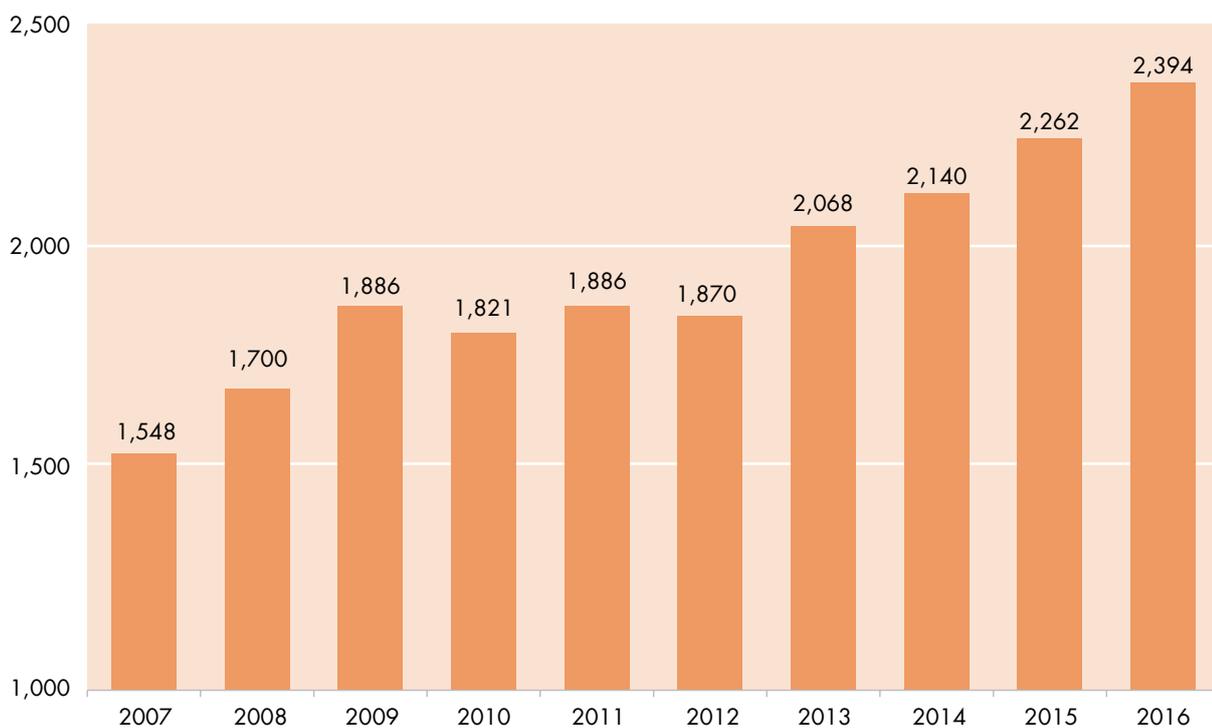


BENEFITS DISTRIBUTED



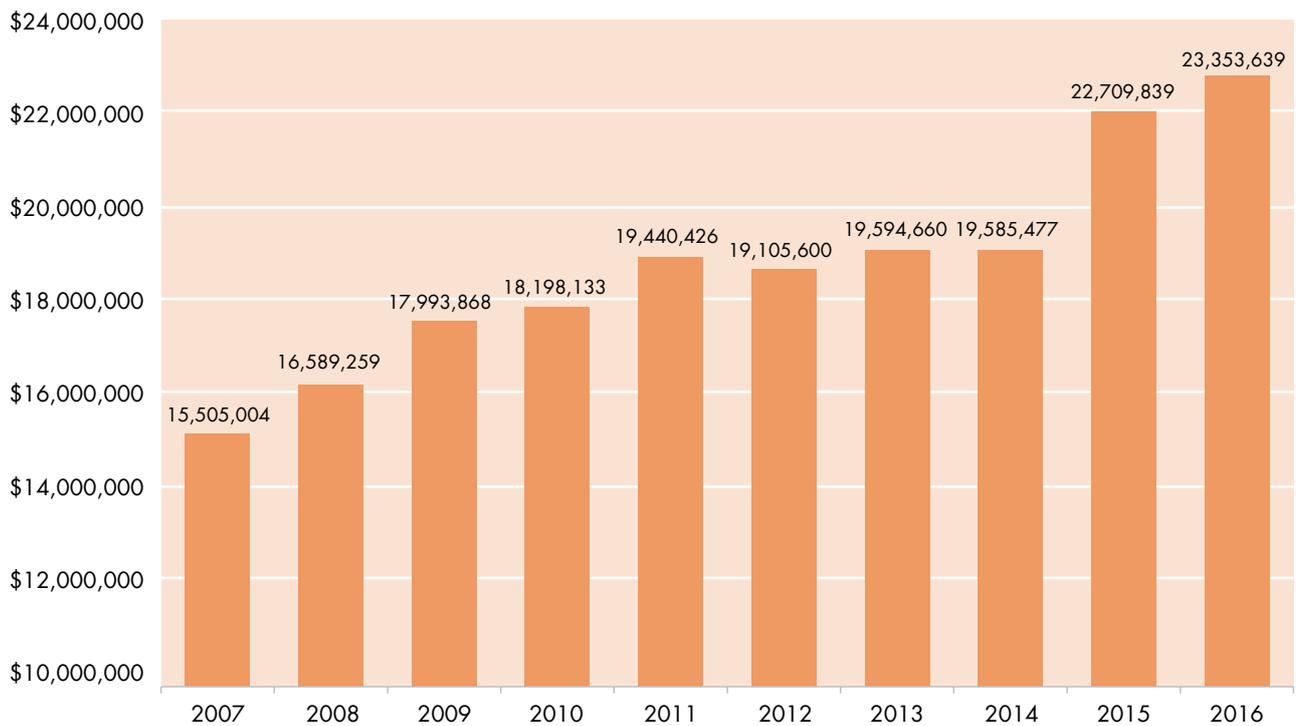
- Sponsorships / Donations
- Discounts for Seniors, Hostels, Hospitals & Staff
- Member Rewards

MEMBERSHIP NUMBERS

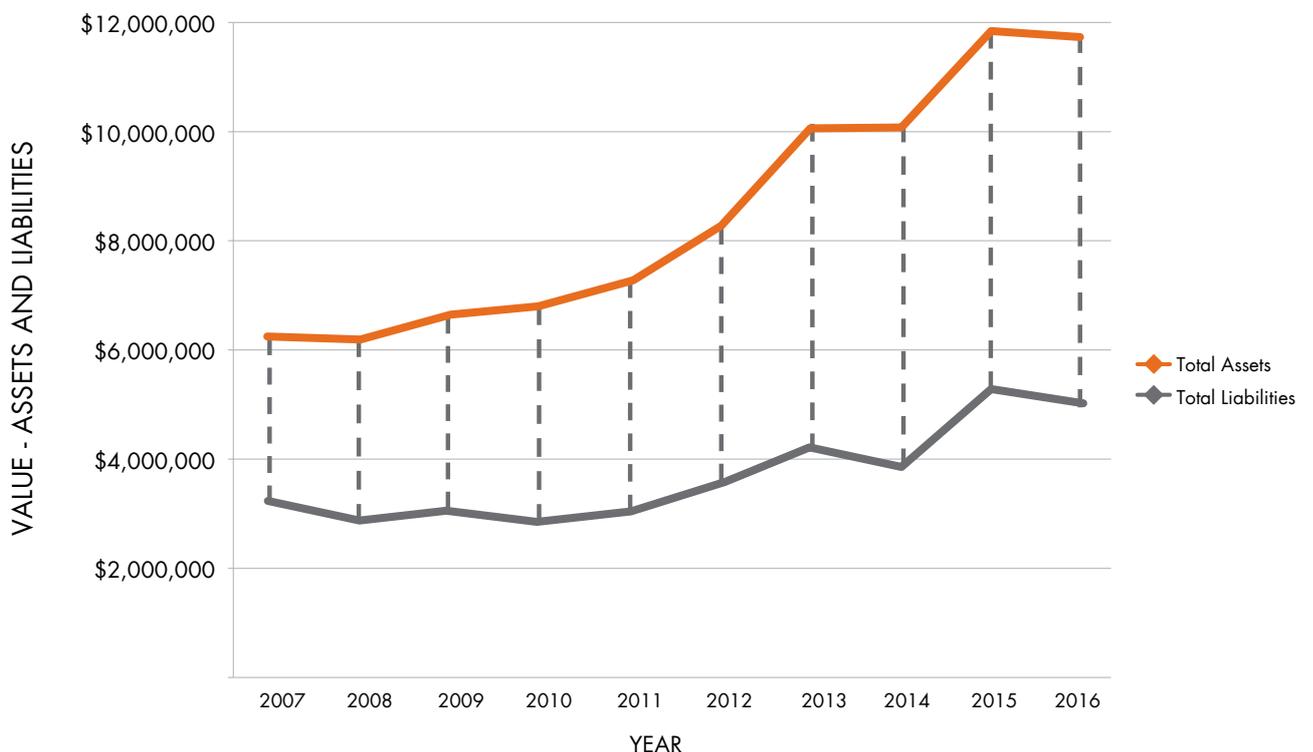


The 2015-2016 year AT A GLANCE

CONSOLIDATED REVENUE



ASSETS COMPARED TO LIABILITIES



Managers' COMMENTS

PAUL BAILEY



WE HAVE SEEN ANOTHER 12 MONTHS GO BY AND OUR BUSINESS HAS CONTINUED TO GROW EVER SO SLIGHTLY.

One of the biggest challenges has been keeping our cost of doing business down; the fierce competition from the three big chains has not let up. But with Price Match that was launched in late 2014 this has put us on a even playing field. To be able to shop local and know that hundreds of lines are matched to our competitors gives you a good sense of confidence.

Our sales for the year were \$11.8 million, up 1.6% on last year. This has again been achieved by the support of our loyal members and customers. I would like to thank them all for their continued support again over the past 12 months, and look forward to serving them well, as we go forward for this year.

Every year we are continually reinvesting back into the business.

Whether its training for staff, updating fixtures or looking at new products that would suit our business we are always trying to adapt our business with the changing times to suit our members and customers.

On that note, we are launching an online grocery store on 1st July. Follow our website for details or chat to our friendly staff. We expect using this service will help many of our members and save time on their shopping needs.

I would like to thank my managers and staff for all their hard work and support over the past twelve months. Their commitment to the Co-op and to our members and customers has been a big part of helping run a successful store. This was recognized Victoria wide when our store won the Retail Customer Service award against all IGA stores in the state. I also would like to congratulate Terry Thomas and Kym Jacobson on achieving 10 years of dedicated service to the Co-op.

TREVOR DOWD



WE HAVE SEEN MANY CHANGES IN OUR SIDE OF THE BUSINESS THIS LAST 12 MONTHS AS THE RURAL INDUSTRY SEEMS TO BE FOREVER TESTED, BE IT BY NATURAL OR MAN-MADE EVENTS.

The driest of the year started to bite but we were able to maintain good stocks of seed, produce and fodder lines for you our clients. The extended dry period, combined with the less than favourable trading conditions for our milk producing clients, has made the year ahead a tough prospect but we are here to support you through it in any way we can. Whether it be a supportive chat instore or a request for some different options of lines to stock, we are always

willing to listen as you direct us to what we need to be to best service you as members and clients.

I hope that through our great customer service and knowledge the experience of shopping with us has been both an enjoyable and rewarding one for you all.

Thank you on behalf of Jon, Paddy, Fiona and myself for your support through the 2015-2016 year because without it we don't have the ability to continue to grow the business into what you as members need into the future.

We all look forward to seeing you instore over the next 12 months or feel free to call us for assistance.

Once again thank you for supporting us at the rural store now and into the future.

Managers' COMMENTS

MICK SAVORY



CAMPERDOWN



IN OUR CAMPERDOWN STORE THIS YEAR WE HAVE FOCUSED ON BUILDING RELATIONSHIPS WITH OUR CUSTOMERS.

Listening to our customers needs and adjusting our offer to accommodate them has been our priority.

I would like to thank all of the people in Camperdown who have become Co-op members, as well as those from Derrinallum, Darlington, Lismore, Pomboineit and everywhere in between. Your support is very much appreciated. Without your support we could not provide the jobs that we do. Also the sponsorships and support we give to so many

local organisations is only made possible by your support.

In the year ahead there are plans to improve our offer by upgrading some of the yard racking. We also are working with Home Hardware to focus our offer in store in both retail and trade departments to ensure we have what you need when you need it, and that our offer remains up to date. So continue to call in because there will always be something new.

I would also like to thank my staff for their efforts this year and wish all members the best for the coming year.

PETER CLARK

Dairy Services
& construction



THE PAST YEAR HAS SEEN MANY NEW MEMBERS AVAIL THEMSELVES OF THE SERVICES OF THE DAIRY SERVICE TEAM, AND WE WISH TO THANK THEM, ALONG WITH OUR EXISTING MEMBERS, FOR THEIR CONTINUED LOYAL SUPPORT.

I am sure they all agree the Dairy Service team offer a friendly, reliable, efficient and value for money service, be it on farm, with sheet metal, pumps, steel fabrication or hydraulic hose repair.

During the year the sale of water pumps returned to Peterborough Road site, with Dairy Services now being the local Grundos Pump dealer. Led by Gerard Farley and Scott Phillips, who have almost 30 years combined experience in the pump industry, we now offer sales, repair and installation of pressure, submersible, solar and wash down water pumps.

Dairy Services also began manufacturing our own grain

augers to assist in lowering costs, and controlling quality to our members, and have completed several new installations of augers, feed systems and disc mills capably handled by Wayne Geddes. These services further enhance the offer the Dairy Service team can deliver to our members.

The recent milk price announcement has been a bitter blow to all dairy farmers which will have a flow on effect on the rest of the community. Even though the next twelve months will be tough, our qualified team of technicians in Darryl Giblett, Gerard Farley and Darren Foley look forward to working with our members to keep their dairy plants operating efficiently.

Once again, the Dairy Services team would like to sincerely thank all our members for their custom over the last 12 months, and look forward to assisting you over the coming year.

Managers' COMMENTS

GARY BLAIN



TERANG



I WAS APPOINTED MANAGER OF THE TERANG HARDWARE STORE IN JUNE 2015. I HAVE WORKED AT THE STORE FOR CLOSE TO 14 YEARS.

This year has been about bringing our staff together and working well as a united team. We have had a lot of new changes, including stock relays and new suppliers coming on board. We hope we have been able to show you, our valued members and customers, that we are more than 'Just a Hardware' store.

We have welcomed some valuable new staff members to our team including Malcolm McKay, Bruce Le Cerf, Belinda Byron, Ian Cooper and also Ken Danby and

Matt Gleeson from Camperdown Hardware. I would like to thank all current and past staff for their efforts over the past twelve months.

We operated a Pop-Up shop in Johnstone Court from October 2015 to February 2016. This initiative showcased our range of outdoor furniture and I would like to take this opportunity to thank the members of the Co-op for supporting this idea and making it successful.

The support we receive from Co-op members, trade customers and retail customers is vital to the success of your local hardware store and we thank you for your continued support.

Supporting our COMMUNITY

THE TERANG CO-OP IS PROUD TO HAVE SUPPORTED MANY COMMUNITY GROUPS IN 2015-16



Terang Racing Club



- Abbeyfield House
- Camperdown College
- Camperdown Golf Bowls Club
- Camperdown Bowling Club
- Cobden Football Netball Club
- Camperdown Show
- Cooyinda Terang
- Cure for MND Foundation
- East Framlingham Golf Club
- Gala Night Trailer Stock
- Garvoc Fire Brigade

- May Noonan Hostel
- Murray to Moyne
- Mortlake Cricket Club
- Noorat Gun Club
- Noorat Show
- Peterborough Tennis Association
- Recreation Give it a Go Corangamite
- Rotary Club of Terang
- Simpson Football Netball Club
- SW TAFE Apprentice Awards
- St Thomas Primary School

- Terang Bowling Club
- Terang Cricket Club
- Terang Golf Club
- Terang Kinder
- Terang Lions Club
- Terang Op Shop
- Terang R.S.L.
- Terang Tornadoes Basketball Club
- Terang Walking Group
- The Sisters Community Hall
- Warrnambool & District Food Share

2015-2016 FINANCIALS

TERANG & DISTRICT CO-OPERATIVE LIMITED
DIRECTORS' DECLARATION FOR THE YEAR ENDED
29 FEBRUARY 2016.

DIRECTORS' DECLARATION

The directors of the Co-operative declare that the Concise Financial Report for the year ended 29 February 2016, including the Statement of Comprehensive Income, Balance Sheet, Statement of Changes in Equity, Statement of Cash Flows and Notes to the financial report;

(a) comply with Accounting Standard AASB 1039 Concise Financial Reports; and

(b) is an extract from the full financial report for the year ended 29 February 2016 and has been derived from and is consistent with the full financial report of Terang & District Co-operative Limited.

This declaration is made in accordance with a resolution of the Board of Directors



NIGEL BRUCKNER
(CHAIRMAN)

Signed at Terang this 25th day of May 2016.

The concise financial report is an extract from the full financial report for the year ended 29 February 2016. The financial statements and disclosures in the concise financial report have been derived from the 2016 Financial Report of Terang & District Co-operative Limited. A copy of the full financial report and auditor's report will be sent to any member, free of charge, upon request.

The discussion and analysis is provided to assist members in understanding the concise financial report. The discussion and analysis is based on Terang & District Co-operative Limited financial statements and the information contained in the concise financial report has been derived from the full 2016 Financial Report of Terang & District Co-operative Limited.

INCOME STATEMENT

The profit before income tax for the year is \$137,224 representing a decrease of \$166,073 on the \$303,297 profit for last year. In the rural segment retail sales were solid and held up reasonably well in the CRT rural store. This was outweighed by a lack of demand for the maintenance, installation and construction services provided by Dairy Services, leading to a 14% fall in sales in the Rural segment for the 2016 financial year. This lack of demand was the main cause of the 2016 loss in the Rural segment. Hardware segment sales were sluggish in 2016. Adjusting for the fact that the Camperdown store had

it first full year of trading, the sales growth in this segment was just under 2%. Whilst the Camperdown store experienced reasonable growth in its second year, the Terang store's sales were slightly down on the previous year due to less building activity in the local area. In addition, there were stock adjustments in the Hardware stores necessary to correct stock valuations. These factors combined to produce a loss in the Hardware segment. The Supermarket segment performed very well in 2016 with solid sales growth and a positive improvement in gross margin. Across a significant sales base, this resulted in a good profit lift for the Supermarket segment.

BALANCE SHEET

Consistent with reduced activity in the Hardware and Rural segments, receivables and payables were well down on the previous year. Plant and equipment acquisitions focused on technology, supermarket fixtures and equipment, and better materials handling equipment. Property valuations conducted in February 2016 resulted in a land and buildings being revalued by \$152,992 upwards. Voluntary loan debt reductions were also made during 2016.

CASH FLOW STATEMENT

Despite trying economic conditions, the Co-op's cash flow remained solid. Existing cash flows and balances funded plant and equipment acquisitions and debt reduction.

2015-2016 FINANCIALS

TERANG & DISTRICT CO-OPERATIVE LIMITED
CONCISE FINANCIAL REPORT FOR THE YEAR ENDED 29 FEBRUARY 2016.

STATEMENT OF COMPREHENSIVE INCOME

	2016 \$	2015 \$
Revenue	23,353,639	22,765,075
Changes in inventories	(259,226)	(892,105)
Purchases of inventories	(17,631,496)	(16,620,972)
Employee benefits expense	(3,678,576)	(3,503,462)
Depreciation expense	(317,052)	(271,573)
Finance costs	(72,526)	(51,401)
Other expenses	(1,257,539)	(1,122,265)
Profit before income tax	137,224	303,297
Income tax expense	(39,790)	(84,369)
Profit for the financial year	97,434	218,928
Other comprehensive income		
Revaluation of land and buildings	110,283	-
Revaluation gain/(loss) on available-for-sale assets	(10,626)	9,608
Total comprehensive income for the year	197,091	228,536

The accompanying notes form part of these financial statements

2015-2016 FINANCIALS

TERANG & DISTRICT CO-OPERATIVE LIMITED
CONCISE FINANCIAL REPORT FOR THE YEAR ENDED 29 FEBRUARY 2016.

BALANCE SHEET

	NOTE	2016 \$	2015 \$
CURRENT ASSETS			
Cash and cash equivalents		321,923	390,431
Trade & other receivables		1,290,317	1,633,175
Inventories		3,911,327	3,652,101
TOTAL CURRENT ASSETS		5,523,567	5,675,707
NON-CURRENT ASSETS			
Financial assets		56,445	67,071
Property, plant and equipment	3	5,382,881	5,315,650
Deferred tax assets		166,775	140,341
TOTAL NON-CURRENT ASSETS		5,606,101	5,523,062
TOTAL ASSETS		11,129,668	11,198,769
CURRENT LIABILITIES			
Trade and other payables		1,992,704	2,318,570
Other liabilities		75,162	41,584
Interest bearing liabilities	4	-	-
Tax liabilities		48,486	(36,091)
Provisions		467,689	399,691
TOTAL CURRENT LIABILITIES		2,584,041	2,723,754
NON-CURRENT LIABILITIES			
Interest bearing liabilities	4	1,403,100	1,555,101
Tax liabilities		673,136	640,603
Provisions		13,066	26,528
TOTAL NON-CURRENT LIABILITIES		2,089,302	2,222,232
TOTAL LIABILITIES		4,673,343	4,945,986
NET ASSETS		6,456,325	6,252,783
EQUITY			
Contributed equity		146,914	140,464
Reserves		2,141,090	2,041,432
Retained profits		4,168,321	4,070,887
TOTAL EQUITY		6,456,325	6,252,783

The accompanying notes form part of these financial statements

2015-2016 FINANCIALS

TERANG & DISTRICT CO-OPERATIVE LIMITED
CONCISE FINANCIAL REPORT FOR THE YEAR ENDED 29 FEBRUARY 2016.

STATEMENT OF CHANGES IN EQUITY

	Contributed Equity \$	Retained Surplus \$	Revaluation Surplus \$	Financial Asset Revaluation Reserve \$	Total \$
Balance at 1 March 2014	134,524	3,850,492	1,998,905	34,386	6,018,307
Surplus for the year	-	218,928	-	-	218,928
Transfer between reserves	-	1,467	-	(1,467)	-
Other comprehensive income	-	-	-	9,608	9,608
Shares issued/(redeemed)	5,940	-	-	-	5,940
Balance at 28 February 2015	140,464	4,070,887	1,998,905	42,527	6,252,783
Balance at 1 March 2015	140,464	4,070,887	1,998,905	42,527	6,252,783
Surplus for the year	-	97,434	-	-	97,434
Other comprehensive income	-	-	110,283	(10,625)	99,658
Shares issued/(redeemed)	6,450	-	-	-	6,450
Balance at 29 February 2016	146,914	4,168,321	2,109,188	31,902	6,456,325

The accompanying notes form part of these financial statements

2015-2016 FINANCIALS

TERANG & DISTRICT CO-OPERATIVE LIMITED
CONCISE FINANCIAL REPORT FOR THE YEAR ENDED 29 FEBRUARY 2016.

STATEMENT OF CASH FLOWS

	2016 \$	2015 \$
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from customers	23,672,320	21,854,740
Payments to suppliers and employees	(23,284,921)	(22,245,177)
Finance costs	(72,526)	(51,401)
Income tax paid	8,177	(45,158)
Net cash provided by / (used in) operating activities	323,050	(486,996)
CASH FLOW FROM INVESTING ACTIVITIES		
Payment for property, plant & equipment	(246,008)	(572,728)
Proceeds from sale of property, plant & equipment	-	20,632
Net cash (used in) investing activities	(246,008)	(552,096)
CASH FLOW FROM FINANCING ACTIVITIES		
Increase in borrowings	-	675,101
Repayment of borrowings	(152,000)	-
Proceeds from share issue	6,600	2,900
Payment for shares redeemed	(150)	(780)
Net cash provided by / (used in) financing activities	(145,550)	677,221
Net increase / (decrease) in cash held	(68,508)	(361,871)
Cash and cash equivalents at beginning of year	390,431	752,302
Cash and cash equivalents at end of year	321,923	390,431

The accompanying notes form part of these financial statements

2015-2016 FINANCIALS

TERANG & DISTRICT CO-OPERATIVE LIMITED
CONCISE FINANCIAL REPORT FOR THE YEAR ENDED 29 FEBRUARY 2016.

NOTE 1: BASIS OF PREPARATION OF THE CONCISE FINANCIAL REPORT

The concise financial report is an extract from the full financial report for the year ended 29 February 2016. The concise financial report has been prepared in accordance with Accounting Standard AASB 1039: Concise Financial Reports, the Co-operatives National Law Application Act 2013 and the Corporations Act 2001.

The financial statements, specific disclosures and other information included in the concise financial report are derived from, and are consistent with, the full financial report of Terang & District Co-operative Limited. The concise financial report cannot be expected to provide as detailed an understanding of the financial performance, financial position and financing and investing activities of Terang & District Co-operative Limited as the full financial report. A copy of the full financial report and auditor's report will be sent to any member, free of charge, upon request.

The financial report of Terang & District Co-operative Limited complies with all Australian equivalents to International Financial Reporting Standards (AIFRS) in their entirety. The presentation currency used in this concise financial report is Australian dollars.

NOTE 2: SEGMENT INFORMATION

(a) Description of segments

The Co-operative has determined the operating segments based on the reports reviewed by the Board of Directors that are used to make strategic decisions.

(b) Segment information provided to the board of directors

The segment information provided to the board of directors for the reportable segments is as follows:

Hardware		Rural		Supermarket		Administration		Total	
2016	2015	2016	2015	2016	2015	2016	2015	2016	2015
\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Total segment revenue									
6,942,148	5,859,338	4,343,445	5,051,088	11,909,682	11,685,418	158,364	169,231	23,353,639	22,765,075
Total segment expenses									
(6,982,471)	(5,747,735)	(4,410,674)	(5,024,343)	(11,664,906)	(11,520,469)	(158,364)	(169,231)	(23,216,415)	(22,461,778)
Operating result before tax									
(40,323)	111,603	(67,229)	26,745	244,776	164,949	-	-	137,224	303,297
Segment assets									
1,992,519	1,965,071	1,027,742	882,081	891,066	804,949	7,218,341	7,546,667	11,129,668	11,198,768
Segment liabilities									
-	-	-	-	-	-	4,673,343	4,945,986	4,673,343	4,945,986

2015-2016 FINANCIALS

TERANG & DISTRICT CO-OPERATIVE LIMITED
CONCISE FINANCIAL REPORT FOR THE YEAR ENDED 29 FEBRUARY 2016.

NOTE 3: PROPERTY, PLANT AND EQUIPMENT

	2016 \$	2015 \$
Land - at valuation 29 February 2016	1,470,000	1,085,000
Land improvements at cost	-	41,672
Total Land	1,470,000	1,126,672
Buildings - at valuation 29 February 2016	2,845,000	3,245,000
Accumulated depreciation	-	(243,375)
	<u>2,845,000</u>	<u>3,001,625</u>
Buildings - at cost	-	74,936
Accumulated depreciation	-	(2,798)
	-	<u>72,138</u>
Buildings - leasehold improvements	56,769	50,769
Accumulated depreciation	(18,071)	(5,089)
	<u>38,698</u>	<u>45,680</u>
Works in progress	-	16,002
Total Buildings	2,883,698	3,135,445
Plant & Equipment - at cost	2,924,357	2,740,327
Accumulated depreciation	(2,048,008)	(1,875,700)
Total Plant and Equipment	876,349	864,627
Motor Vehicles - at cost	444,470	444,470
Accumulated depreciation	(291,636)	(255,564)
Total Motor Vehicles	152,834	188,906
Total Property, Plant & Equipment	5,382,881	5,315,650

NOTE 4: BORROWINGS

	2016 \$	2015 \$
Current		
Bank loan - secured (a)	-	-
Non Current		
Bank loan - secured (a)	1,403,100	1,555,101
Total borrowings	1,403,100	1,555,101

(a) Secured liabilities

All credit facilities with the Commonwealth Bank of Australia are secured by a first registered mortgage over the properties situated at 30-38 High Street and 4 Baynes Street Terang. Loans are also secured by equitable charge over the assets of the business.

Audit REPORT

INDEPENDENT AUDITOR'S
REPORT TO THE MEMBERS
OF TERANG AND DISTRICT
CO-OPERATIVE LIMITED

REPORT ON THE CONCISE FINANCIAL REPORT

The accompanying concise financial report of Terang and District Co-operative Limited comprises the balance sheet as at 29 February 2016, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended and related notes, derived from the audited financial report of Terang and District Co-operative Limited for the year ended 29 February 2016, as well as the discussion and analysis. The concise financial report does not contain all the disclosures required by Australian Accounting Standards.

DIRECTORS' RESPONSIBILITY FOR THE CONCISE FINANCIAL REPORT

The directors are responsible for the preparation and presentation of the concise financial report in accordance with Accounting Standard AASB 1039: Concise Financial Reports (including Australian Accounting Interpretations), statutory and other requirements. This responsibility includes establishing and maintaining internal control relevant to the preparation of the concise financial report; selecting and applying the appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on the concise financial report based on our audit procedures. We have conducted an independent audit, in accordance with Australian Auditing Standards, of the financial report of Terang and District Co-operative Limited for the year ended 29 February 2016. Our audit report on the financial report for the year was signed on 30 May 2016 and was not subject to any modification. Australian Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit

to obtain reasonable assurance whether the financial report for the year is free from material misstatement.

Our procedures in respect of the concise financial report included testing that the information in the concise financial report is derived from, and is consistent with, the financial report for the year, and examination on a test basis, of evidence supporting the amounts, discussion and analysis, and other disclosures which were not directly derived from the financial report for the year. These procedures have been undertaken to form an opinion whether, in all material respects, the concise financial report complies with Accounting Standard AASB 1039: Concise Financial Reports and whether the discussion and analysis complies with the requirements laid down in AASB 1039.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

INDEPENDENCE

In conducting our audit, we have complied with the independence requirements of the Corporations Act 2001.

AUDITOR'S OPINION

In our opinion, the concise financial report including the discussion and analysis of Terang and District Co-operative Limited for the year ended 29 February 2016 complies with Accounting Standard AASB 1039: Concise Financial Reports.

COFFEY HUNT
CHARTERED ACCOUNTANTS



C.J. KOL
PARTNER

Dated at Warrnarnbool:
30th May 2016

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approved under
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Use a "Worth-While" Paint.

In a Painting Job, Labor costs more than the Paint; therefore use Quality and Durable Paint, and you will Save Labor.

AEON BRAND

IS THE BEST ON THE MARKET.

It is sold in a Great Variety of Suitable Shades for Houses and Implements by

Terang & District Co-operative Society Limited



Frootoids

For Constipation, Bilioussness, Bad Breath, Headache, Indigestion.

Delightful Family Medicine

TERANG TELEPHONE EXCHANGE.

CONTINUOUS SERVICE.

- 81 Apsey, Steve, Painter, Seaman Street.
- 13 Akon, Geo., Carrier, Lyons St.
- 112 Ayres, John T., Mortlake Rd.
- 27 Barkin, S. H., & Co., Merchants, High Street.
- 29 Bawden, D., Draper, High Street.
- 22 Blackmore, E. L., Solicitor, High Street, and Private Residence, High Street.
- 7 Bonnet, R. F., Office, High St.
- 87 Bonnet, R. F., Private Residence, Mortlake Road.
- 63 Brock, Mrs. A. J., Mount Street.
- 22 Brock, S. G., "Glenormiston House."
- 116 Brock, A. M., Camperdown Rd.
- 110 Brock, P., Camperdown, Gray St.
- 67 Bowman's Hotel, (W. E. Bowman), "The Arcade."
- 45 Bradman, J. M., Undertaker, Shadforth Street.
- 58 Brennan J. M., Private Residence, (ring 2) Brown, Mortlake Rd.
- 102 Briggs and Hitchcock, Drapers, High Street.
- 61 Brookman, A. J. and Co., Coach Factory, High Street.
- 89 Brown Charles A., High St.
- 91 Baxter, W. T., Terang.
- 3 Canoy, J., Butcher High St.
- 64 Clarke Dennis, "Glenormiston."
- 104 Clarke, J. E., Painter, Camperdown Rd.
- 80 (ring 4) Connors, Henry J.
- 85 (ring 4) Cufford, J. H.
- 16 Coburn, Urena Factory.
- 78 Collio, D., Private Residence, Shadforth Street.
- 3 Commercial Hotel (Mrs. W. Johnston).
- 67 Convent of Mercy High Street.
- 107 Cook, Theo., J., Skin Buyer, Black Street.
- 85 Coy B. P., "Karwah."
- 85 (ring 3) Crawford, Robert N.
- 1 Dalry & Co., Stock Agents, Bayne Street.
- 76 Davy Bros., Butchers, High St.
- 62 Davis, J. H., Plumber, Escoart Street.
- 108 Day, Gilbert, Bayne Street.
- 19 Doyle & Kerr, Solicitors, High St.
- 109 Doyle, Maurice, T., Private Residence The Freemasons.
- 47 Durham Geo., Cordial Factory, Escoart Street.
- 47 Electric Power House, "Noorat House, David, "Alambak," Noorat House, Thomas E., Noorat Rd.
- 25 Fickett, A. S., Solicitor High St.; and Private Residence.
- 93 Foley, Rev. D., Catholic Priest, Escoart Street.
- 23 Fuller, C., Plumber, Gray St.
- 24 Giles C. H. & Co., Stock Agents, High Street.
- 24 Giles C. H., Private Residence, Mortlake Road.
- 64 Gloucester Butter Factory.
- 103 Gorman, Owen, Noorat.
- 94m Giles, Thomas E., Noorat Rd.
- 80 (ring 3) Hamilton, W. H.
- 119 E. F. Harvey, Draper, High-street.
- 61 Hayes, L., Butcher Bayne St.
- 68 Harvey, J., Hayne Street.
- 15 Haull, K., Plumber, High St.
- 75 Hesketh, George, Private Residence, Camperdown Road.
- 74 Horne & Palmer, Stock Agents, Black Street.
- 29 Horne, Donald, Black Street.
- 41 Horne, G. Reid, Warranwood Rd.
- 73 Ince, H. F., Commission Agent, High Street.
- 70 Jenkins, Mrs. A., Private Hospital, McKinnon Street.
- 80 (ring 6) Johnson, Sam.
- 81 Kelly, J. J., Agent, "Keebank."
- 81 Kelly, E. J., Agent, "Keebank."
- 95 Lethbridge Rev. E., All Saints' Vicarage.
- 100 MacDonald, Donald, Mortlake Rd.
- 81x MacDonald, Donald.
- 81y MacDonald, F. D.
- 81z MacDonald, Kenneth.
- 10 Macdonnell, W. K., "Maridyallock" Butcher.
- 85 (ring 4) Mackay, J.
- 85 (ring 4) Marshall & Neale.
- 5 Montgomery & Broadshaw, Merchants, High Street.
- 72 Montgomerie, Dr. J. P., Escoart Street.
- 71 Moore & Moscrop, Livery Station, Commercial Hotel.
- 83 McCulloch, Wm., "Brise Loch."
- 83 McCulloch, Donald, "Tarweald."
- 15 Naphina, W. E., "Avoca," Escoart Street.
- 69 Nelson, G. C., Noorat.
- 86 Nicholls, W. W., Jeweller, High Street.
- 165 Noonan, P., Simpson Street.
- 44 Norris, P. L., "Warrimoo."
- 29 Norris, Tynes & Sours, Escoart Street, Shadforth Street.
- 21 Nurse Stewart, Private Hospital, Mortlake Road.
- 24 O'Connell, M. J., "Uffington."
- 133m O'Millane, B. H., Hampden St.
- 14 O'Shane, W. G., "Express" Office, High Street.
- 46 Palmer, C. B., "Dalrai."
- 45 Parramoor, W. A., Dentist, Private Residence, Bayne Street.
- 45 Parramoor, W. A., Dentist, Shadforth Street.
- 52 Peunry, Geo., Skin Dealer, Bay Street.
- 11 Penman, Wright & Co., Crows.
- 101 Philpotts H. G., Dental Surgeon, Shadforth Street.
- 85 (ring 9) Fidgee, J.
- 63 Police Station.
- 46 Postmaster.
- 66 Presbyterian Manse (Rev. E. Hardy), Warranwood Rd.
- 30 Race-course.
- 25 Railway Station.
- 79 Kellams, Rev. F. W., The Manse, Noorat.
- 17 Romney, Photographer, High Street, Dr. T. W., "Hygeia."
- 3 Lyons Street.
- 300 South, J. F., Motor Garage, High St. and Private Residence, Lyons Street.
- 14 Staughton, A. J., "Keayang" House, Top, High St.
- 63 Strong, Geo., & Son, Boot Works, High Street.
- 80 (ring 7) Smith, Frank B.
- 111 Smith, J. S., John St.
- 20 Thomas, H. F., Private Residence, Escoart Street.
- 78 Thompson & Collins, Carriers, Escoart Street.
- 42 Taranto, F., Fruiteller, High St.
- 26 Taylor, Butter & Cheese Factors, Terang & District Co-operative Society, High St.
- 77 Terang Co-operative Society, High St.
- 133n Thomas, A. J., O'Mullins Motor Garage, High St.
- 60 Tippett, H. S., Lyons St.
- 55 Treadwell, Australia Ltd.
- 81 Tunne, John, Gray St.
- 90 Turner & Kipling, Jewellers, High Street.
- 50 Veronica Joe, Fruiteller, High St.
- 9 Vines, J. E., Office; and Private Residence, "Sunshade," High St.
- 40 Wain, Thomas & Co., High St.
- 19 Wear, Dr. A. A., Warranwood Escoart High Street.
- 37 Wilson, W. J., Cab Proprietor, Mortlake Road.
- 6 Wheatbraef Hotel (M. A. More), High Street.

TO STAND THIS SEASON "THE RIDGE" STALLION THE CLYDESDALE STALLION FRAM.

FRAM is a fine upstanding deep brown horse, full of substance, excellent bone, his action is perfect and he is remarkably active. Breeding is of the best, as will be seen from the appended pedigree. FRAM is by Blue Ribbon from B. Young Vector of the Halls from Blossom Young Vector out of Rose by Vix Lombard (imp.) Young Vector by Vix Blue Ribbon (imp.); dam, Bell, M. mare by Glen's Young Trooper (imp. mare by Glen's Boyles's Prince Wales (imp.); grand dam, Rose, by Prince Charlie (imp.) g g g & g Blossom by Wilson's Clyde (imp.).

TERMS: £3 3s for bred mares. Mares grazed, £4 4s. All mares to be set for at end of season. Mares may served free next season. All case taken, but no responsibility.

JAS. WILLIAMS, "The Ridge," Geelong.
James Macquere
BUILDER and CONTRACTOR

STATEMENT OF ASSETS AND LIABILITIES.

	£	s.	d.
Liabilities.			
Sundry Creditors	1705	4	6
Interest on Shares unclaimed	12	4	11
Colonial Bank of Australasia	9802	12	1
Mortgage on Land and Buildings	7500	0	0
Capital: 10,000 shares at £1, £10,000; Less unallotted 2692, Cancelled 35, £2727; £7273; Less amount uncalled £9 12/6, Calls unpaid £303 15/:	6959	12	6
£313 7/6	3600	0	0
Reserve Fund (used in the business)	984	18	10
Balance			
£30,564 12 10			

	£	s.	d.
Assets.			
Cash	49	10	0
Sundry Debtors	7633	10	0
Bills receivable	70	10	8
Insurance	18	0	0
License fees	12	15	0
Land and Buildings	12,800	0	0
Plant	935	7	6
Furniture	113	11	0
Stock	8926	0	8
£30,564 12 10			



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TERANG,

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ND TO DATE

PLANT.

and formation,

SAVE YOUR

Guaranteed,

Water Submers

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FOLD STREET

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ENNAN,

TAKEP,

TERANG

AND MOST UP-TO-

GRAKER IN

STATE.

AND RAUNINGS and

Instrumental Work

BEST RATES.

BORING.

WELL BORING,—

By Latent

POWER PLANT.—

Certain.

Water Tanks, Troughs,

and Sumpoles at

Best Notion.

Electricals, Apply

HARRISON,

CAMPERDOWN.

HAIRDRESSING

ALOON.

D. VERELL

DRESSER,—

that he is carrying on

the best premises opposite

LICE STATION. Com-

pleted on securing Promp-

ly a Good Shave or Hair-

OCK OF FANCY GOODS

KEIN'S REQUISITES.

Iron Works.

M'LEOD.

M'LEOD wishes to intimate to

sidents of Noorat, Kelora,

and surrounding Districts,

he commenced Business at

AL IRON-WORKER

And

RIER OF WINDMILLER

Agent for the Famous

ONDER MILL,

the best wind in Windmills. It

is Oiling Once a Year. One of

the best to be seen working in his

any given for the Erection of

any mills. Water-cycles are

supplied and supplied.

supply of all sorts of Parts

NECESSARY of all kinds. Oil or

lubricants, supplied at the short-

—AGENT FOR—

REKA MILKIN & MACHIN

of TINWARE stocked.

1000 Executed Promptly

and Repairing Installed.

and Dusting supplied and

Chauffeurs, and all Farm

work supplied.

are invited to Support

the Township, and secure

attention to their wants by

visiting the Local Shop.

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