# Disclosure statement for voluntary wind-up of co-operative

# (Example only)

*Co-operatives National Law (Tasmania) Act 2015*

The information presented in these notes is of a general nature only and should not be relied on as anything more than a guide. If you are considering a transfer of incorporation, you should seek independent expert advice as you should in respect to any other matter relating to this subject.

This is not a form and should not be completed, other information may be required.

Disclosure statements must be accompanied by the relevant form. You can find relevant documents and additional guidance at consumer.vic.gov.au/co-operatives

For the purpose of the Special Postal Ballot of the \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Co-operative Limited (insert name), and as required by the *Co-operatives National Law (Tasmania) Act 2015*, the following disclosures are made:

## Purpose

The purpose of this special postal ballot is to seek the approval of the members of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (insert name) Co-operative Limited to voluntarily wind-up the co-operative.

## Financial position of the co-operative

The financial position of the co-operative is as detailed in the most recent audited accounts (an attached copy not more than 6 months old is attached) of the co-operative for the year ending \_\_\_\_\_\_\_\_\_\_\_\_ (insert date)

or

The financial position of the co-operative is as detailed in the most recent financial statements of the co-operative for the year ending \_\_\_\_\_\_\_\_\_\_\_\_ (insert date).

Provide figures under the headings below:

### Income

### Expenditure

### Funds in bank account

### Total assets [includes cash in the bank, etc]

### Liabilities

## Directors’ interests

The directors of the board will need to confirm whether they have any interest, financial or otherwise, in the proposal that is the subject of this special postal ballot

## Compensation or consideration to be paid to members or officers

The directors of the board need to confirm whether any compensation or consideration will be paid to officers or members of the co-operative in connection with the proposal, which is the subject of the special postal ballot

## Constitution

A copy of the proposed constitution of the co-operative may be inspected on request at the registered office of the co-operative. A copy may also be provided on request for the price provided for in the Rules.

## Notice of Special Postal Ballot

Notice is given that a special postal ballot of the co-operativewill be held on the \_\_\_\_\_\_\_\_\_\_\_ (insert date) for the purpose of considering and if thought fit, passing the following resolutions which will be proposed as special resolutions:

## Special Resolutions

That the \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (insert name of co-operative) be voluntarily wound up in accordance with the rules of the co-operative and the *Co-operatives National Law (Tasmania) Act 2015.*

## Proposed winding up

The principal reasons for the proposed winding up are as follows:

(insert text)

## Disclaimer

Co-operatives may wish to include a disclaimer statement.

It is not possible for a disclaimer statement to include all material relevant to each co-operative’s circumstances. Each member should make his or her own enquiries, and is advised to obtain professional advice if they feel this necessary.