

# Disclosure statement for conversion of co-operative

## (Example only)

*Co-operatives National Law (South Australia) sections 35 and 248*

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 converting your co-operative, 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 and fee. You can find relevant documents and additional guidance at [www.cbs.sa.gov.au/wcm/licensing-and-registration/co-operatives](http://www.cbs.sa.gov.au/wcm/licensing-and-registration/co-operatives)

For the purpose of the Special Postal Ballot of the \_\_\_\_\_ Co-operative Limited (insert name), and as required by section 248(3) of the *Co-operatives National Law (South Australia)*, the following disclosures are made:

### Purpose

The purpose of this special postal ballot is to convert \_\_\_\_\_ Co-operative Limited (insert name) from:

a co-operative with share capital to a co-operative without share capital

or

a co-operative without share capital to a co-operative with share capital

or

a distributing co-operative to a non-distributing co-operative

or

a non-distributing co-operative to a distributing co-operative

### Financial position of the co-operative

The financial position of the co-operative is as detailed in the most recent audited accounts 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)

Insert figures under the following headings:

**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.

**Reason for conversion**

Provide reason.

**Notice of special postal ballot**

Notice is given that a special postal ballot of the co-operative will 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:

**Resolution 1.**

"The \_\_\_\_\_ Co-operative Limited convert its status

From a \_\_\_\_\_ to a \_\_\_\_\_"

**Resolution 2.**

"The rules of the co-operative attached to this notice of Special Postal Ballot be approved and adopted as the Rules of the \_\_\_\_\_ Co-operative Limited (insert name) in substitution for and to the exclusion of all existing rules of the co-operative."

**Signatures**

The document should be signed and dated by all directors of the co-operative.