

Notice of Annual General Meeting of Members

Notice is given that a meeting of members of the company will be held at

Cootamundra Country Club on 27th March 2025 at 6:00 pm

For the dual purposes of holding the Club's Annual General Meeting as well as for considering the appointment of a liquidator.

The business of the meetings is as follows:

- 1. Minutes of the previous Annual General Meeting Held on 24th October 2023**
- 2. Business Arising from minutes**
- 3. Chairmans Report**
- 4. Consideration of accounts, balance sheet, directors statutory report and statement and auditors report.**
- 5. To appoint a liquidator and approve the winding up of the company.**

Annual Accounts and Auditors Report:

Copies of the audited annual accounts and the auditors report will be available at the Clubs office or on request be emailed to members.

It is intended that the following resolutions will be proposed at the meeting:

Special Resolutions

- a) "That the company be wound up voluntarily by way of a members' voluntary winding up and that Paul William Gidley of Shaw Gidley be appointed Liquidator of the company."
- b) "That the Liquidator is hereby authorised to distribute in specie such assets of the company as they may deem fit."
- c) "That so far as is necessary for the beneficial winding up of the company the Liquidator is authorised to compromise any debt to the company greater than the prescribed amount and to enter any agreement on the company's behalf involving a term or obligations extending for more than three months."

Ordinary resolutions

- d) "That the future remuneration of the Liquidator for the period from appointment to finalisation of the Liquidation, is determined at a sum equal to the cost of time spent by the Liquidator and their partners and staff, calculated at the hourly rates as detailed in the Remuneration Approval Report provided to members, up to a capped amount of \$15,000.00, exclusive of GST, and that the Liquidator can draw the remuneration from available funds as time is incurred on a monthly basis or as funds become available".
- e) "That the members direct the Liquidator to apply to ASIC when appropriate or upon finalisation of the liquidation for consent to destroy books within the retention period in accordance with IPS 70-35."

Dated: 4th March 2025

Gwen Norman
Chairperson

Encl. Remuneration Approval Report

Remuneration Approval Report

The Cootamundra Country Club Ltd (In Liquidation) ACN 000 999 379

(the “Company”)

This remuneration approval report provides you with the information you need to be able to make an informed decision regarding the approval of my remuneration for undertaking the members’ voluntary liquidation of The Cootamundra Country Club Ltd.

Remuneration

My remuneration is being determined on a time fee basis. I will be seeking approval of the following resolution to approve my remuneration.

“That the future remuneration of the Liquidator for the period from appointment to finalisation of the Liquidation, is determined at a sum equal to the cost of time spent by the Liquidator and their partners and staff, calculated at the hourly rates as detailed in the Remuneration Approval Report provided to members, up to a capped amount of \$15,000.00, exclusive of GST, and that the Liquidator can draw the remuneration from available funds as time is incurred on a monthly basis or as funds become available”.

As specified in the resolution, the remuneration is proposed to be drawn as funds become available.

The remuneration resolution covers the estimated total cost of undertaking the members’ voluntary liquidation.

The basis of calculating the remuneration claim and the details of the major tasks that will be performed and the costs associated with each of those major tasks are contained in Schedule A.

A schedule of my hourly rates is included at Schedule B.

Under law I am also required to report on the likely impact of my remuneration on dividends to creditors – on which there is no impact. As this is a solvent liquidation, any creditors of the company will be paid in full.

Disbursements

Disbursements are divided into three types and are recovered as follows:

- **External professional services** - these are recovered at cost. An example of an externally provided professional service is legal fees. It does not include insolvency services, as insolvency services are claimed as remuneration.
- **External non-professional costs** – these are recovered at cost. Examples of external non-professional expenses include travel, accommodation and search fees.

- **Firm non-professional costs** – such as photocopying, printing and postage. These costs, if charged to the Administration, would generally be charged at cost; though some expenses such as telephone calls, photocopying and printing may be charged at a rate which recoups both variable and fixed costs. The recovery of these costs must be on a reasonable commercial basis.

I am not required to seek approval for external disbursements paid to third parties, but must account to members. However, I must be satisfied that these disbursements are appropriate, justified and reasonable.

Details of the basis of recovering disbursements in this liquidation are provided below.

Basis of disbursement claim

Disbursement type	Rate (Excl GST)
External professional services	At cost
External non-professional services	At cost
Firm non-professional costs	
Advertising	At cost
Postage	At cost
Travel, Storage, Stationary, Searches & Courier	At cost

Scale applicable for the current financial year

Full details of any actual costs paid will be provided with future reporting.

Queries

If you have any queries in relation to the information in this report, please contact my staff:

Appointment date:

Contact name: Gemma Garrash
Contact number: (02) 4908 4405
Email: GGarrash@shawgidley.com.au

Schedule A –Table of major tasks

The below table provides a description of the work to be undertaken in each major task area for the conduct of the members' voluntary liquidation.

Task Area	General Description	Includes
Assets \$5,000	Preparing and realising assets for distribution to members	Reviewing balance sheets Taking control of cash at bank Determining related party loan balances for distribution
Dividend \$5,000	Distribution to members	Determine distribution to members Preparation of correspondence and other documentation to members regarding distribution Attend to in-specie distribution of assets
Administration \$5,000	Correspondence	Dealing with general correspondence
	Document maintenance/file review/checklist	First month, then six-monthly administration reviews Filing of documents File reviews Updating checklists
	Insurance	Correspondence with insurer regarding initial and ongoing insurance requirements
	Bank account administration	Preparing correspondence opening and closing accounts Requesting bank statements Bank account reconciliations Correspondence with bank regarding specific transfers
	ASIC Forms and lodgements	Preparing and lodging ASIC forms including 505, 5602/5603, 911 etc Correspondence with ASIC regarding statutory forms
	ATO and other statutory reporting	Notification of appointment Preparing BAS Completing final tax return
	Finalisation	Notifying ATO of finalisation Cancelling ABN / GST / PAYG registration Completing checklists Finalising WIP
	Planning / Review	Discussions regarding status of administration
	Books and records / storage	Dealing with records in storage Sending job files to storage

Schedule B – Schedule of hourly rates

The rates for my remuneration calculation are set out in the following table together with a general guide showing the qualifications and experience of staff engaged in the administration and the role they take in the administration. The hourly rates charged encompass the total cost of providing professional services and should not be compared to an hourly wage.

	NSW (\$)	Experience
Appointee	675	The Partner/Appointee is a registered liquidator and member of the CAANZ and ARITA bringing specialist skills to the administration or insolvency task. For specific experience and other details of the appointee/s, please visit our website at www.shawgidley.com.au . A hybrid rate of \$385 may be charged at Appointee's discretion.
Director	650	Qualified 10 years' experience. Specialist industry knowledge or Registered Liquidator/Trustee who assists the appointee with all facets of Administrators and/or other insolvency tasks.
Senior Manager	550	Generally, more than 7 years' experience with at least 2 years as a Manager. University degree; member of the CAANZ and ARITA; very strong knowledge of relevant insolvency legislation and issues.
Manager 2	500	Generally, 5-7 years chartered accounting or insolvency management experience. University degree; member of the CAANZ and ARITA; sound knowledge of relevant insolvency legislation and issues.
Supervisor 1	450	Generally, 4-6 years chartered accounting or insolvency management experience. University degree; member of the CAANZ; completing ARITA Insolvency Education Program. Good knowledge of relevant insolvency legislation and issues.
Supervisor 2	425	Generally, 4-5 years chartered accounting or insolvency management experience. University degree; typically CAANZ qualified or undertaking CAANZ qualifications; completing ARITA Insolvency Education Program. Good knowledge of relevant insolvency legislation and issues.
Senior 1	400	Generally, 2-4 years chartered accounting or insolvency management experience. University degree; completing the CAANZ's CAANZ, program. Good knowledge of basic insolvency legislation and issues.
Senior 2	360	Generally, 2-3 years chartered accounting or insolvency management experience. University degree, CAANZ's CAANZ program commenced.
Intermediate 1	320	0 to 2 years' experience. Has completed or substantially completed a degree in finance/accounting. Under supervision, takes direction from senior staff in completing administrative tasks.
Intermediate 2	300	0 – 1 years' experience. Undertaking a degree part-time in finance/accounting. Under supervision, takes direction from senior staff in completing administrative tasks.
Trainee	250	0-1 years' experience. Undertaking a degree part-time in finance/accounting. Under supervision, takes direction from senior staff.
Para Professional	250	Generally, more than 2 years insolvency administration experience. Under supervision, takes direction from senior staff in completing administrative tasks.
Practice Manager	260	Appropriate skills including machine usage.
Senior Secretary	250	Appropriate skills including machine usage.
Clerk / Secretary	220	Appropriate skills including machine usage.
Junior / Typist	175	Completed schooling and plans to undertake further studies. Required to assist in administration and day to day field work under the supervision of more senior staff.