

Register co-operative	Legislative references
<ul style="list-style-type: none"> The co-operative will receive a certificate of incorporation and advice from the Registry. 	s21
Appoint auditor	
<ul style="list-style-type: none"> If an auditor was not appointed at the formation meeting, an auditor must be appointed by the board or by a general meeting held within one month of registration. The appointment of the co-operative's auditor runs until the first annual general meeting (AGM). Thereafter until death, removal or resignation. The auditor must be a registered company auditor unless the co-operative is eligible for an exemption to this requirement under the class order provisions. 	s327(1) <i>Corporations Act (Corp Act)</i>
Commencing operations	
<ul style="list-style-type: none"> The co-operative must commence its activities within one year of registration. The co-operative may open a bank account in the name of the co-operative. The rules will provide how many signatories are required. 	s343(2)(b)
Hold board meetings	
<ul style="list-style-type: none"> An initial board meeting should be held to determine any issues relating to the management and running of the co-operative. Subsequent board meetings must be held at least every three months. A board meeting may be called by any director. The minimum number of directors, a quorum, required to be present at a board meeting will be set out in the rules. Minutes of all board meetings must be entered in the minute books within 28 days of the meeting and must be confirmed at the next meeting. 	s209 s209 s209 s203
General meetings	
<ul style="list-style-type: none"> All general meetings, other than the AGM, are called special general meetings. The board may call general meetings of members of the co-operative at any time. The rules may set out additional requirements as to when general meetings must be called. Members of the co-operative can requisition a special general meeting. Details of requirements for requisitioning a meeting will be set out in the rules. Minutes of all general meetings must be entered in the minute books within 28 days of the meeting and must be confirmed at the next meeting. Minutes of general meetings must be available for inspection by members. 	s199 s202 s203 s203
Financial year end (FYE)	
<ul style="list-style-type: none"> The co-operative's FYE is stated in the rules (usually 30 June). The co-operative's first financial year may extend from the date of registration to a date not later than 18 months from the date of registration. 	s248 s248
Prepare for the AGM	
<ul style="list-style-type: none"> The first AGM must be held within 18 months of registration of the co-operative. The co-operative's second AGM must be held within five (5) months after the FYE. Prepare annual reports (see Annual reports checklist). Financial reports must be sent to members not less than 21 days before the AGM. Notice of any special resolution (including the special resolution to appoint the auditor) must be sent to members not less than 21 days before the AGM. 	s198 s198 s315 <i>Corp Act</i> s189

<p><i>Prepare for AGM continued...</i></p> <ul style="list-style-type: none"> • For convenience the notice of meeting should be sent to members at the same time as the annual reports and notice of special resolutions. • The notice of the meeting must set out as a minimum the date, time and place of meeting and in the case of special business the general nature of that business. 	s107 (Schedule1)
Prepare annual report	
<ul style="list-style-type: none"> • The Registry will forward to the co-operative during the month the co-operative's financial year ends a proforma request to supply annual report information including: <ul style="list-style-type: none"> - list of directors and principal executive officers - declaration of interest - notification of appointment or cessation of appointment of directors - directors' report - directors' declaration - auditor's report - financial statement – the financial statement must include the following: <ul style="list-style-type: none"> • statement of financial position; • statement of financial performance; • cash flow statement (unless exempted under a class order); and • notes to the accounts. 	Chapter 2M <i>Corp Act</i>
Annual general meeting	
<ul style="list-style-type: none"> • The minutes of any previous general meeting should be confirmed. • The annual reports should be presented. • Conduct election of directors and determined remuneration of directors in accordance with the rules of the co-operative. • Where necessary, an auditor should be appointed. • Members are provided a reasonable opportunity to: <ul style="list-style-type: none"> - ask questions about, or to provide comments on, the management of the co-operative; and - to ask the auditor questions relevant to the conduct of the audit. • Minutes of the AGM must be entered in the minute books within 28 days of the meeting and must be confirmed at the next AGM. • Minutes of the AGM must be available for inspection by members. 	s203 s205 s107 (Schedule1) s203 s203
Lodge annual report	
<ul style="list-style-type: none"> • The annual report as confirmed at the AGM is to be lodged at the Registry within 28 days of the AGM. 	s252(2)
Continuing compliance	
<ul style="list-style-type: none"> • Once registered the co-operative's compliance requirements will be the same in each year of operation and this Checklist provides a guide as to those requirements. 	

Legislative references have been provided where applicable. The sections identified are contained in the *Co-operatives Act 1992*. *The Corporations Act 2001* references have been separately identified.

For more information call Registry Services on 1800 502 042.

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