



New South Wales

# Co-operatives Amendment (Financial Reporting) Regulation 2006

under the

Co-operatives Act 1992

Her Excellency the Governor, with the advice of the Executive Council, has made the following Regulation under the *Co-operatives Act 1992*.

DIANE BEAMER, M.P.,  
Minister for Fair Trading

## Explanatory note

The object of this Regulation is to make a number of changes to the prescribed form of annual report for co-operatives in order to comply with new International Financial Reporting Standards. In particular, extra classifications in the balance sheet and a statement of changes in equity are added to the form and the share capital of co-operatives is now to be recorded as a liability rather than an asset.

This Regulation is made under the *Co-operatives Act 1992*, including sections 252 (1) (e) and 446 (the general regulation-making power).

## **2006 No 278**

Clause 1            Co-operatives Amendment (Financial Reporting) Regulation 2006

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# **Co-operatives Amendment (Financial Reporting) Regulation 2006**

under the

Co-operatives Act 1992

### **1 Name of Regulation**

This Regulation is the *Co-operatives Amendment (Financial Reporting) Regulation 2006*.

### **2 Amendment of Co-operatives Regulation 2005**

The *Co-operatives Regulation 2005* is amended as set out in Schedule 1.

**Schedule 1 Amendment**

(Clause 2)

**Schedule 7 Forms**

Omit Form 1. Insert instead:

**Form 1 Annual report**

(Clause 17)

**Part A**

Co-operatives Act 1992 (Section 252 (1) (e))

Co-operative name: .....

A.R.B.N. (if applicable): ..... Telephone: .....

Address of registered office: .....

Co-operative No: .....

\_\_\_\_\_  
\* Signature

\_\_\_\_\_  
Date

Financial year ended ..... 20.....		Last year ..... 20.....		Financial year ended ..... 20.....		Last year ..... 20.....	
ANZSIC	%	ANZSIC	%	LGA	%	LGA	%

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Schedule 1 Amendment

		Financial year ended ..... 20.....	Last year ..... 20.....
NUMBER OF DIRECTORS:	Active member directors		
	Employee directors		
	Other independent directors		
EXPORTS:	Value of exports		
	% of total sales		

Total turnover (including ancillary income)		
Cost of goods sold		
Total interest paid or provided		
Number of members		
Number of employees		

Does the co-operative have an exemption from any of the provisions of clause 13 of the <i>Co-operatives Regulation 2005</i> ? If yes, please specify details	Yes/No	
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\* May be signed by secretary, director or principal executive officer

Co-operative name: .....

Financial year ended: .....

**ANNUAL REPORT—MOVEMENT—SHARE VALUES (WHOLE DOLLARS)**

SHARES						
Section of Act		Section 151	Sections 151 (4) (a), 156, and 282 (1) (b)	Section 154	Section 155	
Narration	Shares	Issue of shares at a premium	Bonus shares issue	Issue of shares to active members in exchange for property	Members may be required to take up additional shares	Total
\$	\$	\$	\$	\$	\$	\$
<b>Balance at beginning of year</b>						
Additions						
Transfers In						
<b>Sub-total</b>						
					Forfeiture	
					Re-purchase non-active	
					Re-purchase active	
					Transfers out	
					<b>Sub-total out</b>	
This figure must agree with the total share capital in the Balance Sheet					<b>Balance end of year</b>	

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**ANNUAL REPORT—MOVEMENT—LOANS & CCUs (WHOLE DOLLARS)**

Section of Act	DEPOSITS & DEBENTURES			LOANS	CCUs	
	Section 263A	Section 266	Section 266A	Section 268	Part 10, Division 2	
Narration	Deposits	Debentures	Debentures	Loans	CCUs to members	CCUs to non-members
	\$	\$	\$	\$	\$	\$
<b>Balance at beginning of year</b>						
Additions						
Transfers In						
<b>Sub-total In</b>						
Repayment						
Transfers Out						
<b>Sub-total Out</b>						
<b>Balance at end of year</b>						

Co-operative name: .....

**BALANCE SHEET**

	Financial year ended ..... 20..... \$	Last year ..... 20..... \$
<b>CURRENT ASSETS</b>		
Cash and cash equivalents		
Trade and other receivables		
Inventories		
Financial assets		
Other current assets		
<b>Total current assets</b>		

	Financial year ended ..... 20..... \$	Last year ..... 20..... \$
<b>NON-CURRENT ASSETS</b>		
Trade and other receivables		
Assets held for sale		
Financial assets		
Property, plant & equipment		
Deferred tax assets		
Intangible assets		
Other non-current assets		
<b>Total non-current assets</b>		
<b>TOTAL ASSETS</b>		
<b>CURRENT LIABILITIES</b>		
Trade and other payables		
Short-term borrowings		
Current tax liabilities		
Short-term provisions		
Other current liabilities		
<b>Total current liabilities</b>		
<b>NON-CURRENT LIABILITIES</b>		
Trade and other payables		
Long-term borrowings		
Deferred tax liabilities		
Long-term provisions		
Other non-current liabilities		
Share capital		
Co-operative capital units		
<b>Total non-current liabilities</b>		
<b>TOTAL LIABILITIES</b>		

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	Financial year ended ..... 20.....	Last year ..... 20.....
	\$	\$
<b>NET ASSETS</b>		
<b>EQUITY</b>		
Co-operative capital units		
Other reserves		
Retained earnings		
<b>Parent entity interest</b>		
Outside equity interest		
<b>TOTAL EQUITY</b>		
<b>STATEMENT OF CHANGES IN EQUITY</b>		
<b>Reserves</b>		
Balance at start of year		
Adjustment on change in accounting policy and correction of errors (net of tax)		
Revaluation of land and buildings (net of tax)		
Available for sale financial assets (net of tax)		
Transfers to retained earnings		
Transfers from retained earnings		
Other (net of tax)		
<b>Balance at end of year</b>		
<b>Retained earnings</b>		
Balance at start of year		
Adjustment on change in accounting policy and correction of errors (net of tax)		
Net profit (loss) for the year		
Transfers to reserves		
Transfers from reserves		
Dividends		
Rebates and bonuses provided or paid		



	Financial year ended ..... 20.....	Last year ..... 20.....
	\$	\$
<b>Balance at end of year</b>		
Net income recognised directly in equity		
Profit (loss) for the year		
<b>Total recognised income and expense for the year</b>		
Attributable to:		
Equity holders of parent		
Minority interest		

Co-operative name: .....

**INCOME STATEMENT**

	Financial year ended ..... 20.....	Last year ..... 20.....
	\$	\$
Revenues		
Expenses excluding finance costs		
Finance costs		
Share of net profits (losses) of associates		
<b>Profit (loss) before income tax</b>		
Income tax		
<b>Profit (loss) from continuing operations</b>		
Profit (loss) from discontinued operations		
<b>Profit (loss) for the year</b>		
Profit (loss) attributable to minority equity interest		
<b>Profit (loss) attributable to members of the parent equity</b>		

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Schedule 1 Amendment

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Notes to and forming part of the financial statements are Yes  No   
attached

Subject to any exemption granted by the Registrar, the following documents should be attached at the time of lodgment of this return:

- (1) Auditors' report (section 252 (1) (d))
- (2) Directors' report (section 252 (1) (d))
- (3) Directors' declaration (section 252 (1) (d))
- (4) Accounts as submitted to the members (section 252 (1) (b))
- (5) List of directors, principal executive officers and secretary (section 252 (1) (a) and Part B of this Form)
- (6) Declarations of interest (section 234 (1) and Part C of this Form)
- (7) Notice of Appointment or Cessation of Appointment of Directors and Officers (section 251B and Form AF11, supplied with this Form), if appropriate

**PART B**

Co-operative No .....

**LIST OF DIRECTORS AND PRINCIPAL EXECUTIVE OFFICERS AND SECRETARY**

Co-operatives Act 1992 (Section 252 (1) (a))

Name of Co-operative .....

I ..... being \*a director/\*the principal executive officer/\*the secretary of the abovenamed co-operative, give notice that the undermentioned persons:

- \*(1) are the directors of the co-operative as at the date of this annual report
- \*(2) are the directors of ..... a subsidiary of the co-operative as at the date of this annual report

Surname	Given names (in full)	Date of birth	Residential address	Office held	Date of appointment

\*The secretary of the co-operative at the date of this annual report is .....

\*The principal executive officer of the co-operative at the date of this annual report is .....

\*The principal executive officer of ..... a subsidiary of the co-operative at the date of this annual report is .....

Has the address of the registered office changed? \*Yes/\*No

If yes, the co-operative must lodge separate notification on the approved form.  
 If yes, specify new address ..... Telephone.....

Dated ..... 20..... Signature .....

To the Registrar of Co-operatives  
 154 Russell Street  
 PO Box 22  
 BATHURST NSW 2795  
 \* Strike out words not applicable

**Part C**

Co-operative No .....

**DECLARATIONS OF INTEREST**

Co-operatives Act 1992 (Section 234)

Name of Co-operative .....

The declarations of interest listed below were made to the board of directors of the co-operative under section 234 of the *Co-operatives Act 1992* during the financial year ended on ..... 20..... .

Surname of director	Given names (in full)	Date of declaration	Contract or proposed contract referred to in declaration	Nature of interest	Whether contract entered into by co-operative	Nature, character and extent of conflict—eg office or property held

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Schedule 1      Amendment

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**Note.**      A co-operative must hold its annual general meetings (after the first annual general meeting) within 5 months after the close of the financial year of the co-operative (section 198 (2) (a) of the *Co-operatives Act 1992*).

This report (together with the documents listed at the end of Part A) must be sent to the Registrar of Co-operatives within 28 days after the annual general meeting of the co-operative (section 252 (2) (a) of the *Co-operatives Act 1992*). A late lodgment fee is payable if the report is sent after that time.

Dated ..... 20.....

Signature .....

(Secretary, director or principal executive officer)

To the Registrar of Co-operatives  
154 Russell Street  
PO Box 22  
BATHURST NSW 2795

BY AUTHORITY

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