



## TOMAKIN SPORTS AND SOCIAL CLUB LIMITED

ACN 001 383 142

### NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the 46th Annual General Meeting of Tomakin Sports and Social Club Limited (the “company”) be held on 9<sup>th</sup> December 2024 commencing at 6.30pm at Tomakin Sports & Social Club located at 71 Sunpatch Parade, Tomakin, 2537 NSW.

#### BUSINESS TO BE TRANSACTED AT THE MEETING WILL BE AS FOLLOWS:

1. Welcome
2. Introduction
3. Apologies
4. Confirmation of Minutes of the 45th Annual General Meeting held on Sunday 26th November 2023
5. To receive and consider the Financial Accounts, Directors Report and Auditor’s Report for the year ending 30 June 2024
6. To consider the proposed special resolution below: (Liquidation of the company)
7. To consider the proposed ordinary resolution below: (Liquidators remuneration)
8. General Business

#### QUESTIONS:

The Club requests that any questions or matters members intend to ask or raise at the meeting be advised to the Club in writing at least three (3) days prior to the meeting. This will allow for the Club to be able to properly answer such questions, or comment on matters raised, at the meeting.

**The Annual Report is available on the website at [www.tomakinclub.com.au](http://www.tomakinclub.com.au) or ask at Reception**

### RESOLUTIONS

#### 1. Special Resolution

Members to consider and approve the following Special Resolution:

- (a) “That the company be wound up voluntarily by way of a members’ voluntary winding up and that Simon Cathro and Henry Kazar of Cathro & Partners Pty Limited be appointed Joint and Several Liquidators of the company.
- (b) That the Liquidators are 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 Liquidators are 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.”

#### Explanatory Notes for Members on Special Resolution

1. If this resolution is passed the company will be wound up voluntarily under the Corporations Act 2001, with Simon Cathro and Henry Kazar appointed as Joint and Several Liquidators to oversee the process.
2. The dissolution of the company is a required step following amalgamation. The dissolution is required by both the Registered Clubs Act and the Memorandum of Understanding between the company and Milton Ulladulla Ex-Servos Club Limited ACN 000 650 206 dated 28 March 2024

#### Procedural matters for resolutions in relation to the Special Resolutions

1. To be passed, the Special Resolution set out must receive votes from not less than a majority of 75% of those members who, being eligible to do so, vote in person on the Special Resolution at the meeting.

2. Members should read the Explanatory Notes to members set out above which explains the general nature and effect of the Special Resolution.
3. Amendments to Resolutions will not be permitted from the floor of the meeting.
4. Only financial members (those who have paid all due fees) who are Voting (Full) Members, Senior Members and Life Members are eligible to vote on this Special Resolution.
5. Please direct any questions or concerns about the Special Resolution in writing to the company Secretary, if possible, before the Annual General Meeting.
6. Under the constitution of the company:
  - (a) members who are employees of the company are not entitled to vote; and
  - (b) proxy voting is prohibited.
7. The Board of Tomakin recommends that the members vote in favour for the Special Resolution.

## **2. Ordinary Resolution:**

Subject to the approval of the special resolution above, the members to consider and approve the following resolution as an ordinary resolution:

- (a) "That the future remuneration of the Liquidators for the period from appointment to finalisation of the Liquidation, is determined at a sum equal to the cost of time spent by the Liquidators 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 \$20,000, exclusive of GST, and that the Liquidators can draw the remuneration from available funds as time is incurred on a monthly basis or as funds become available.
- (b) That the members direct the Liquidators 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."

### **Explanatory Notes for Members on Ordinary Resolution**

1. If this resolution is passed, the members agree to the remunerations of the appointed liquidators.
2. Members are directed to the Remuneration Approval Report referred to as Annexure "A" of this Notice.

### **Procedural matters for resolutions in relation to Ordinary Resolutions**

1. For the Ordinary Resolution to be passed, it must receive a simple majority vote (50% + 1) from eligible members present and voting in person at the meeting.
2. Members should read the Explanatory Notes to Members set out above which explains the general nature and effect of the Ordinary Resolution.
3. Amendments to Resolutions will not be permitted from the floor of the meeting.
4. Only financial members (those who have paid all due fees) who are Voting (Full) Members, Senior Members and Life Members are eligible to vote on this Ordinary Resolution.
5. Please direct any questions or concerns about the Ordinary Resolution in writing to the Club Secretary manager, if possible, before the Annual General Meeting.
6. Under the constitution of the company:
  - (a) members who are employees of the company are not entitled to vote; and
  - (b) proxy voting is prohibited.
7. The Board of Tomakin recommends that the members vote in favour for the Ordinary Resolution.

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By Direction of the Board



**Shane Cairney**  
**Secretary**

Dated: 8<sup>th</sup> November 2024

## Annexure "A"

### Remuneration Approval Report

#### **TOMAKIN SPORTS AND SOCIAL CLUB LIMITED ACN 001 383 142 ("the Company") (Proposed Members Voluntary Liquidation)**

This remuneration approval report provides you with the information you need to be able to make an informed decision regarding the approval of our remuneration for undertaking the members' voluntary liquidation of Tomakin Sports And Social Club Limited.

#### **1 Remuneration**

Our remuneration is being determined on a time/fixed fee basis. We will be seeking approval of the following resolution to approve my remuneration.

*"That the future remuneration of the Liquidators for the period from appointment to finalisation of the Liquidation, is determined at a sum equal to the cost of time spent by the Liquidators 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 \$20,000, 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 from the administration account as time incurred on a monthly basis or as funds become available. The remuneration resolution covers the estimated total cost of undertaking the members' voluntary liquidation. If the costs increase or are anticipated to increase, we will notify the members.

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 we are also required to report on the likely impact of our 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.

#### **2 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.

#### **3 Queries**

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

Contact name: James Le Messurier  
Contact number: 02 9189 1721  
Email: [James.lemessurier@cathropartners.com.au](mailto:James.lemessurier@cathropartners.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
Dividend \$7,500 ex GST	Tax Clearance	Liaising with accountant to ensure all pre-appointment ATO returns are lodged. Issue correspondence to the ATO requesting Tax Clearance pursuant to section 260-45 of Schedule 1 of the Taxation Administration Act 1953. Liaising with the ATO regarding Tax Clearance. All tasks other tasks associated with obtaining Tax Clearance.
	Dealing with creditor claims	Advertising notice to submit particulars of debts or claims to confirm no creditors Preparation and distribution of dividend to creditors (if applicable)
Administration \$12,500 ex GST	Correspondence	General correspondence
	Document maintenance/file review/checklist	First month, then six monthly administration reviews. Filing of documents. File reviews. Updating checklists.
	Insurance	Identification of potential issues requiring attention of insurance specialists. 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 returns and other lodgements	Preparing and lodging ASIC forms including 520, 505, 205, 5602, 5603 etc. Correspondence with ASIC regarding statutory forms.
	ATO and other statutory reporting	Notification of appointment. Preparing BAS.
	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. Destruction of books and records.

**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.

Title	Description	Hourly Rate Ex GST
Principal	Registered liquidator or Trustee, Chartered Accountant or CPA and degree qualified with more than fifteen years of insolvency experience, or equivalent. Alternatively, has significant leadership experience in commerce bringing these skills and expertise to the engagement. Leads assignments with full accountability for strategy and execution.	\$770.00
Director	Director has extensive experience in managing all forms of complex engagements at a senior level. May be appropriately qualified as Registered liquidator or Trustee to take appointments in his/her own right. Chartered Accountant or CPA and degree qualified, or equivalent. Controls all aspects of an engagement, having high level technical knowledge and commercial judgement.	\$700.00
Senior Manager	Senior Managers will generally have a minimum of 8 years insolvency experience, broad technical knowledge and commercial judgement. They will have carriage of all but highly complex files, reporting directly to the Principal.	\$620.00
Manager	Managers will generally have minimum of 6 years insolvency experience, well-developed technical knowledge and capable of managing most files. Undertaking or completed ARITA education course, completed CAANZ/CPA (or equivalent). Manages and oversees the team.	\$560.00
Supervisor	Supervisors will generally have minimum of 4 years insolvency experience, undertaking or completed CAANZ/CPA (or equivalent), and may have commenced ARITA education course. Supervises and trains staff.	\$520.00
Senior Consultant	Senior Consultants generally with two to four years insolvency experience, undertaking CAANZ/CPA (or equivalent) and be able to demonstrate a sound knowledge and application of general insolvency principles.	\$430.00
Consultant	Consultants are graduates with limited experience in insolvency. They are undertaking further studies and are supervised by more senior staff.	\$340.00
Administrative	Administrative Staff may have varying levels of experience who provide assistance on clerical tasks, processing receipts and payments, marketing and public relations and technical information technology requirements on insolvency files where required.	\$150.00
	These rates are applicable from 1/07/2024	