FORM 529
CORPORATIONS ACT 2001

Insolvency Practice Rules
(Corporations) 75-10, 75-15

NOTICE OF MEETING OF MEMBERS

Wingham District Memorial Services Club Ltd
ABN 15 000 982 730 (“the Club”)

NOTICE IS GIVEN that a meeting of the members of the Club will be held at 28 – 38 Bent Street, Wingham NSW 2429 on 31st of January 2025, at 5:30pm at which it is intended to propose the following:

Notice is hereby given that the 78th Annual General Meeting of Wingham District Memorial Services Club Limited, will be held in the Auditorium on 31st January 2025 at 5:30pm.

BUSINESS:

- To confirm the minutes of the last preceding Annual Meeting.
- To receive and consider the Financial Reports and the Auditors Report.
- To consider and if thought fit pass the ordinary and special resolutions contained in this Notice
- General Business.

SPECIAL RESOLUTIONS:

a. *"That the Club be wound up as a Members' Voluntary Liquidation, the liquidation commencing subject to the approval of the Independent Liquor & Gaming Authority (if applicable)";*

Should the above be passed as special resolutions, ordinary resolutions will be submitted as follows:

ORDINARY RESOLUTIONS:

b. *"That Jonathon Keenan and Peter Krejci be appointed as Joint and Several Liquidators of the Club, the appointment commencing subject to the approval of the Independent Liquor & Gaming Authority (if applicable)."*

c. *"That the remuneration of the Liquidators, their partners and staff (including the costs of assisting the directors and members preparing for the Liquidation) are all proper costs, charges and expenses of and incidental to the winding up, and that the same be fixed and approved for payment on a time cost basis in accordance with the rates of charge included in the Remuneration Report dated 7 January 2025 up to an interim cap of $25,000 (plus GST), and that the Liquidators be authorised to make periodic payments on account of such accruing remuneration."*

d. *"That subject to obtaining the approval from the Australian Securities and Investments Commission, the books and records of the Club and of the Liquidators be disposed of by the Liquidators six months after the dissolution of the Club."*

DATED this 8th day of January 2025.
By Order of the Board.

President

CORPORATIONS ACT 2001

Section 532(9)

CONSENT OF LIQUIDATOR TO ACT

WINGHAM DISTRICT MEMORIAL SERVICES CLUB LTD – ABN 15 00 982 730

We, Jonathon Keenan and Peter Krejci, of BRI Ferrier, Level 26 25 Bligh Street, Sydney NSW 2000 hereby consent to act as Joint and Several Liquidators of the Club, if we are appointed Liquidators of the said Club.

To the best of our knowledge, we are not disqualified from acting as Liquidators of the Club by reason of the provisions of Section 532 of the *Corporations Act 2001*.

DATED this 7th day of January 2025

JONATHON KEENAN

PETER KREJCI

INITIAL REMUNERATION NOTICE

Insolvency Practice Schedule (Corporations) 70-50
Insolvency Practice Rules (Corporations) 70-35

WINGHAM DISTRICT MEMORIAL SERVICES CLUB LTD
ABN 15 000 982 730
("the Club")

The purpose of the Initial Remuneration Notice is to provide you with information about how our remuneration for undertaking the Liquidation will be set.

1 REMUNERATION METHOD

There are four methods for calculation of remuneration that can be used to calculate the remuneration of an Insolvency Practitioner. They are:

- Time based / hourly rates or "Time Cost"

This is the most common method. It provides for remuneration to be charged at an hourly rate for each person working on the matter. The hourly rate charged will reflect the level of experience each person has.

- Fixed Fee

The total remuneration for the administration is quoted at commencement of the appointment and is the total charge for the administration. Sometimes a practitioner will finalise an administration for a fixed fee.

- Percentage

The remuneration for the appointment is based on a percentage of a particular variable, such as the gross proceeds of asset realisations.

- Contingency

The total remuneration for the matter is structured to be contingent on a particular outcome being achieved.

2 METHOD CHOSEN

BRI Ferrier normally chooses to use a Time Cost basis, because:

- It is often difficult to estimate accurately the likely cost of undertaking an appointment, as appointments differ in unforeseeable ways as to their factual or legal complexity;
- The Time Cost method reflects the opportunity cost to BRI Ferrier of the use of staff on a particular engagement;

- The Time Cost method reflects the extent of work undertaken, reflecting in turn the nature of the appointment; and
- The Time Cost method can be applied equally to all aspects of an appointment, while percentage or contingent remuneration normally only reflect parts of an appointment, such as the recovery of assets. Our duties include activities, such as reporting to creditors and ASIC, that do not directly yield asset recovery, while contributing to the overall return to creditors.

BRI Ferrier reviews its hourly rates every twelve months. The hourly rates quoted below are current. If hourly rates are increased, we will seek creditors' approval.

3 ESTIMATE OF COST

We estimate that this Liquidation will cost approximately $15,000 to $25,000 (plus GST and disbursements). This estimate is based on the following assumptions:

- The Directors will convene, at their own cost, the necessary meetings;
- There is no delay in the convening of, or adjournment of, the meetings of members;
- Information provided to me before appointment about the Club's assets and its liabilities is substantially accurate;
- The Club ceased trading prior to appointment;
- The records of the Club are made available immediately on our appointment in an orderly form;
- There is no remaining property of the Club;
- There will be no litigation required to recover debts;
- All relevant officers comply with their statutory duties to provide information about the Club's affairs;
- There will be no recovery actions requiring the commencement of legal proceedings;
- There is no dividend required to be declared to creditors and/or members;
- No appointment is made by a secured creditor; and
- There is no dispute in respect of any priority and/or secured creditor claims.

Should the above circumstances change during the course of the liquidation, the estimated cost of the liquidation may increase.

4 EXPLANATION OF HOURLY RATES

The rates applicable are set out in the table on the following page together with a general guide to the qualifications and experience of staff engaged in administration and the role they undertake in the administration. The hourly rates charged encompass the total cost of providing professional services and are not comparable to an hourly wage rate.

5 HOURLY RATES

Title	Description	Hourly Rates (ex GST)
Principal	Senior member of the firm. May be a Registered Liquidator and/or Registered Trustee. A senior accountant with over 10 years' experience who brings specialist skills and experience to the appointment. Leads staff carrying out appointments.	$750
Director	An accountant with more than 10 years' experience. May be a Liquidator. Fully qualified and able to control all aspects of an appointment. May have specialist industry knowledge or skills. Assists with all facets of appointment.	$670
Senior Manager	An accountant with more than 7 years' experience. Qualified and answerable to the Team Leader. Self-sufficient in completing and planning all aspects of large appointments.	$620
Manager	An accountant with at least 6 years' experience. Typically qualified with well-developed technical and commercial skills. Controls and plans all aspects of medium to larger appointments, reporting to the Team Leader.	$580
Supervisor	An accountant with more than 4 years' experience. Typically qualified with sound knowledge of insolvency principles and developing commercial skill. Assists to plan and control specific tasks on medium to larger appointments. Often undertaking post qualification study specialising in Insolvency and Reconstruction.	$510
Senior 1	An accountant with more than 2 years' experience. Typically a graduate undertaking study leading to professional qualification as a Chartered Accountant or CPA. Able to complete work on appointments with limited supervision.	$450
Senior 2	An accountant with less than 2 years' experience. Typically a graduate who has commenced study leading to professional qualifications. Able to complete many tasks on medium to large appointments under supervision.	$400
Intermediate 1	An accountant with less than 2 years' experience. Typically a graduate and commencing study for qualifications. Able to complete multiple tasks on smaller to medium appointments under supervision.	$350
Intermediate 2	An accountant with less than 1 year's experience. A trainee undertaking degree with an accountancy major. Assists in the appointment under supervision.	$300
Senior Administration	Appropriately skilled and undertakes support activities including but not limited to treasury, word processing and other administrative, clerical and secretarial tasks.	$300
Junior Administration	Appropriately skilled and undertakes support activities including but not limited to treasury, word processing and other administrative, clerical and secretarial tasks.	$200

6 DISBURSEMENTS

Disbursements are divided into three types:

- Externally provided professional services - these are recovered at cost. An example of an externally provided service disbursement is legal fees.
- Externally provided non-professional costs such as travel, accommodation and search fees. These are recovered at cost.

- Internal disbursements such as photocopying, printing and postage. These disbursements, 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.

We are not required to seek members' approval for disbursements paid to third parties, but must account for it to members. However, we must be satisfied that these disbursements are required, justified and reasonable.

We are required to obtain members' consent for the payment of internal disbursements. Member may be asked to approve internal disbursements where there is a profit or advantage prior to these disbursements being paid from the liquidation.

Information about how internal disbursements are recovered is provided below.

Full details of actual costs will be provided with future Remuneration Approval Reports and other Reports to Members. The rates of charge are applicable at the date of this Notice, but may be changed to reflect changes in costs.

Disbursement Type	Rate (excl. GST)
Externally provided professional services	At cost
Externally provided non-professional costs	At cost
Internal disbursements	
ASIC Charges for appointments and notifiable events	At cost
Faxes and Photocopying	$0.25 per page
Postage	At cost
Staff vehicle use	In accordance with ATO mileage allowance

Dated: 7th January 2025

Remuneration Request Approval Report

WINGHAM DISTRICT MEMORIAL SERVICES CLUB LTD
ABN 15 000 982 730 (“the Club”)

7 January 2025

Jonathon Keenan and Peter Krejci
Joint and Several Liquidators

BRI Ferrier ABN 61 643 013 610
Level 26, 25 Bligh Street, Sydney NSW 2000
GPO Box 7079, Sydney NSW 2000
Phone (02) 8263 2333
Email: info@briferriernsw.com.au
Website: www.briferrier.com.au

BRI Ferrier

TABLE OF CONTENTS

1. DECLARATION

We, Jonathon Keenan and Peter Krejci of BRI Ferrier, have undertaken a proper assessment of this potential remuneration claim for our potential future appointment as Joint and Several Liquidators of the Club, in accordance with the law and applicable professional standards.

2. EXECUTIVE SUMMARY

To date, no remuneration has been approved and paid in relation to the potential Liquidations. This remuneration report details approval sought for the Club in the amount of $25,000.00 (plus GST).

We estimate that our remuneration for the Club may be around $15,000 to $25,000 (plus GST). However, to minimise the risk that we will need to issue further reports to seek approvals, which will incur additional costs, we have sought approval of the higher amount.

Please refer below for full details of the calculation and composition of the remuneration approval sought.

3. DESCRIPTION OF WORK

In compliance with the Australian Restructuring Insolvency & Turnaround Association ("ARITA") Code of Professional Practice and the requirements of the Act, we set out below our Remuneration Request Approval Report for the period from appointment to the completion of the liquidation.

This report has been completed for:

Club Name	Wingham District Memorial Services Club Ltd
Practitioner	Jonathon Keenan and Peter Krejci
Administration Type	Members' Voluntary Liquidation
Firm	BRI Ferrier
Period	Appointment to Conclusion of the Liquidation

The tasks which Practitioners undertake can be broadly divided into seven categories. These are:

- Assets;
- Creditors;
- Employees;
- Investigation;
- Dividend; and
- Administration.

These categories are devised to enable members to understand the type and purpose of work being undertaken by ourselves and our staff throughout the Administration.

4. LIQUIDATOR'S REMUNERATION

We are required to submit to members a summary description of the major tasks to be performed by the Liquidators during the winding up of the Club, and the costs associated with each of those tasks. Accordingly, we provide below as a summary of the tasks to be performed from appointment to the conclusion:

Task Area	Description	Work Performed
Assets **N/A**	Cash at Bank	Realise any assets (if identified)
Creditors **$5,000** **(plus GST)**	Creditor/Shareholder Enquiries	Call for proof, including advertisements Receive and respond to creditor and shareholder enquiries
	Creditor Reports	Prepare Report to Creditors Preparation of necessary annexures for Report to Creditors
Investigation **N/A**	Conducting Investigation	Review of the Club's books and records to conduct investigations (if required)
Dividend **N/A**	Dividend procedures	Distribution to like-minded organisation Liaise with parties as necessary Other dividend procedures Assist with completion of tax lodgements, if necessary Obtain tax clearance from ATO
Administration **$20,000.00** **(plus GST)**	Correspondence	General correspondence
	Document maintenance/file review/checklist	Filing of documents File review Updating checklists
	ASIC Forms and other forms	Preparing and lodging ASIC forms including Form 505, 205, 5602 and 5603
	ATO & other statutory reporting	Notification of appointment Preparation of Business Activity Statements Engaging external accountant to prepare outstanding financial statements and taxation lodgements for the Club
	Planning / Review	Discussions regarding status of liquidation
	Finalisation	Notifying ATO of finalisation Cancelling ABN / GST / PAYG registration. Completing checklists.
	Books and records / storage	Dealing with records in storage. Sending job files to storage.
TOTAL: $25,000 (plus GST)		

5. DISBURSEMENTS

Disbursements are divided into three types:

- Externally provided professional services - these are recovered at cost. An example of an externally provided service disbursement is legal fees.
- Externally provided non-professional costs such as travel, accommodation and search fees. These are recovered at cost.
- Internal disbursements such as photocopying, printing and postage. These disbursements, 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.

We are not required to seek creditors' approval for disbursements paid to third parties but must account for it to members. However, we must be satisfied that these disbursements are required, justified and reasonable.

We are required to obtain members' consent for the payment of internal disbursements. Members may be asked to approve internal disbursements where there is a profit or advantage prior to these disbursements being paid from the liquidation.

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

Internal Disbursements	Rate (excl GST) ($)
Externally provided professional services	At cost
Externally provided non-professional costs	At cost
Internal disbursements	
ASIC Charges for appointments and notifiable events	At cost
Faxes and Photocopying	$0.25 per page
Postage	At cost
Staff vehicle use	In accordance with ATO mileage allowances

6. STATEMENT OF REMUNERATION CLAIM

By resolution, we will be seeking approval of our remuneration from the Club as below:-

"That the remuneration of the Liquidators, their partners and staff (including the costs of assisting the directors and members preparing for the Liquidation) are all proper costs, charges and expenses of and incidental to the winding up, and that the same be fixed and approved for payment on a time cost basis in accordance with the rates of charge included in the Remuneration Report dated 7 January 2025 up to an interim cap of $25,000 (plus GST), and that the Liquidators be authorised to make periodic payments on account of such accruing remuneration."

7. QUERIES / INFORMATION SHEETS

The above information is provided to assist members with the appropriateness of the remuneration claims that are being made.

Members should contact the Liquidators' office to seek further information concerning the remuneration claim if they so need.

ARITA has produced documentation regarding remuneration which can be downloaded from the ARITA Website www.arita.com.au or can be obtained from this office.

Declaration of Independence, Relevant Relationships and Indemnities ("DIRRI")

WINGHAM DISTRICT MEMORIAL SERVICES CLUB LTD
ABN 15 000 982 730 ("the Club")

7 January 2025

Jonathon Keenan and Peter Krejci
Proposed Joint and Several Liquidators

BRI Ferrier ABN 61 643 013 610
Level 26, 25 Bligh Street
Sydney NSW 2000
GPO Box 7079, Sydney NSW 2001
Phone (02) 8263 2333
Email: info@brifnsw.com.au
Website: www.briferrier.com.au

The purpose of this document is to assist creditors with understanding any relevant relationships that we, the proposed Joint and Several Liquidators, have with parties who are closely connected to the Club and any indemnities or upfront payments that have been provided to us. None of the relationships disclosed in this document are such that our independence is affected.

This information is provided so you have trust and confidence in our independence and, if not, you can ask for further explanation or information and can act to remove and replace us if you wish.

This declaration is made in respect of ourselves, our partners and BRI Ferrier.

We are Professional Members of ARITA – Australian Restructuring Insolvency and Turnaround Association. We acknowledge that we are bound by the ARITA Code of Professional Practice.

A. INDEPENDENCE

We, Jonathon Keenan and Peter Krejci of BRI Ferrier have undertaken a proper assessment of the risks to our independence prior to consenting to accept the appointment as Joint and Several Liquidators of the Club, in accordance with the law and applicable professional standards. This assessment identified no real or potential risks to our independence. We are not aware of any reasons that would prevent us from accepting this appointment.

B. CIRCUMSTANCES OF APPOINTMENT

I. HOW WE WERE REFERRED THIS APPOINTMENT

This appointment was referred to us by Greg Russell of Russell Corporate Advisory, an advisor to the Club.

Our firm has been referred other matters from Russell Corporate Advisory, however these matters were referred to our firm on an irregular basis. Further, we have not received or paid any benefit to Russell Corporate Advisory with respect to these referrals. Therefore, we are of the view that the referral source will not give rise to a conflict of interest.

There is no expectation, agreement or understanding between us and Russell Corporate Advisory regarding the conduct of the Liquidation and we are free to act independently and in accordance with the law and applicable professional standards.

There is no prohibition for prior professional relationships or dealings with respect to Members Voluntary Liquidation's, instead it is disclosed herein for transparency.

II. DID WE MEET WITH THE CLUB, THE DIRECTOR OR THEIR ADVISORS BEFORE WE WERE APPOINTED?

☒ Yes ☐ No

We have engaged in various discussions regarding the potential appointment, as detailed below:

- On 21 October, Mr Greg Russell from Russell Corporate Advisory emailed me to introduce Mr Gus Lico of Dubbo RSL Club Group ("Dubbo RSL"), and provide information on the Club's background, the recent amalgamation with Dubbo RSL and the intent to have the Club placed into Members Voluntary Liquidation. That day, Mr Keenan had a telephone discussion with Mr Lico to discuss the Club's financial position and Liquidation process.

- On 1 November 2024, we had a telephone call with Ms Rhonda Futterleib of Essential Assurance Services, the auditor of the Club. We discussed the financial position and reporting requirements for the Club, following the amalgamation. There was also discussion regarding the requirements for an Annual General Meeting to be held.
- On 2 November 2024, Ms Futterleib sent me email correspondence containing documentation regarding the Club's financial position, constitution, and the amalgamation with Dubbo RSL.
- On 14 November 2024, Mr Lico sent us email correspondence regarding an extension granted by the Australian Securities and Investments Commission to hold the Club's Annual General Meeting.
- Between 4 and 6 December 2024, we received several emails from Mr Lico, Ms Futterleib and Ms Jennifer Gralton (Venue Manager of the Club) regarding the updated financial reports post amalgamation and request that we prepare an engagement scope for the proposed Liquidation.
- On 17 December 2024, Ms Gralton sent us email correspondence regarding the Club's financial position, the upcoming Annual General Meeting and proposed Liquidation.
- On 18 December 2024, we issued an engagement letter for the proposed Liquidation of the Club, including a draft indemnity to be executed by Dubbo RSL.
- Between 19 December 2024 and 6 January 2025, we exchanged various emails and had several telephone calls with Ms Gralton regarding the Liquidation process and upcoming Annual General Meeting.
- On 6 January 2025, we issued the pro-forma liquidation appointment documentation to the Club.

Our staff and us have not received any remuneration for the abovementioned correspondence and/or advice, however as this is a solvent liquidation, we may be paid for these services in due course pursuant to the resolutions of the members.

The discussions do not affect our independence for the following reasons:

- The Australian Restructuring Insolvency and Turnaround Association's ("ARITA") Code of Professional Practice ("COPP") independence requirements do not apply to Members Voluntary Liquidations, and as such advice as to options and structuring does not result in a conflict or is an impediment to accepting the appointment.
- The pre-appointment advice will not influence our ability to be able to fully comply with the statutory and fiduciary obligations associated with the Liquidation of the Club in an objective and impartial manner.
- The Directors obtained their own advice regarding the financial position of the Club.
- There is no requirement for independence in respect of members' voluntary liquidation.

We have provided no other information or advice to the Club, its Directors or advisors prior to our proposed appointment beyond that which we have outlined in this DIRRI.

C. RELEVANT RELATIONSHIPS (EXCLUDING PROFESSIONAL SERVICES TO THE INSOLVENT)

Within the previous two years, we, or members of our firm, have, or have had a relationship with:	
The Club?	☐ Yes ☒ No
The Directors?	☐ Yes ☒ No
Any associates of the Club?	☐ Yes ☒ No
A former insolvency practitioner appointed to the Club?	☐ Yes ☒ No
A secured creditor entitled to enforce a security over the whole or substantially the whole of the Club's property?	☐ Yes ☒ No

Do we have any other relationships that we consider are relevant to creditors assessing our independence?

☒ Yes ☐ No

Australian Taxation Office

We are advised that there are no outstanding creditors of the Club. However, we are advised that the ATO was a former creditor of the Club, and there will be reporting with the ATO during the proposed liquidation.

The ATO is a sophisticated statutory creditor and is administratively bound to act as a Model Litigant. In our experience the ATO does not seek to exert improper pressure on insolvency practitioners in connection with the discharge of their duties to creditors generally.

Principals and Directors of BRI Ferrier around Australia, were, until its expiration at the end of 2014, members of a panel of Official Liquidators established by the ATO and accepted appointments by Australian Courts initiated by the Federal Commissioner. These Official Liquidators had undertaken to the ATO to accept appointments as Liquidator appointed by a Court under the Corporations Act where the ATO is the applicant creditor, whether the Club has assets or not. BRI Ferrier is likely to seek inclusion in any comparable panel should one be established in future. Membership of the panel was not conditional upon any preference or benefit being conferred upon the ATO.

Do we have any other relationships that we consider are relevant to creditors assessing our independence?
In addition to the above, we also note that Principals of BRI Ferrier routinely accept nominations and appointment as insolvency practitioners by the major trading banks, in addition to creditors such as the ATO (as discussed above). The nature of these relationships varies over time depending on the nature of the engagements. Such relationships do not impede our independence or give rise to a conflict of duties because we accept such engagements only on the basis that our independence will be maintained and the relationships are maintained on professional commercial terms.

I. PRIOR PROFESSIONAL SERVICES TO THE CLUB

There is no prohibition for prior professional relationships or dealings with respect to Members Voluntary Liquidation's, instead it is disclosed herein for transparency.

We, nor our Firm, have, or have had within the preceding 24 months, provided any professional services to the Club, an associate of the Club, a former insolvency practitioner appointed to the Club or any person or entity that has a charge on the whole or substantially the whole of the Club's property in the previous 24 months.

II. NO OTHER RELEVANT RELATIONSHIPS TO DISCLOSE

There are no other known relevant relationships, including personal, business and professional relationships, from the previous 24 months, with the Club, an associate of the Club, a former insolvency practitioner appointed to the Club or any person or entity that has a charge on the whole or substantially the whole of the Club's property other than disclosed in this DIRRI that should be disclosed.

D. INDEMNITIES AND UP-FRONT PAYMENTS

We have sought an indemnity from the Dubbo RSL prior to the commencement of this appointment. We are advised that Dubbo RSL are required to fund the cost of the Liquidation as a condition of the amalgamation with the Club. The indemnity is to cover our fees, disbursements and costs that may be incurred, and is uncapped.

We have requested that $25,000 is deposited into our trust account prior to the Liquidation commencing.

There is no prohibition for indemnities with respect to Members Voluntary Liquidation's, instead it is disclosed herein for transparency.

Dated: 7 January 2025

....

Jonathon Keenan

Proposed Joint and Several Liquidator

Peter Krejci

Proposed Joint and Several Liquidator

Note:

If circumstances change, or new information is identified, we may update this Declaration.