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Agenda

- What is a Co-op
- Structure
- Legal Requirements
- Member, Director and Manager Relationships
- Resources
- Conclusion



What is a Co-op

- Representation of people with a common interest
- Created to fulfil a specific need of their members
- Organisation that may not simply focus on the bottom line
- Enhances economic opportunities and outlook



Structure

- Collection of shareholders who own equity in the organisation
- Creates a constitution – Just like any other Company
- A co-op can create and own legal entities, companies, property etc
- Shareholders elect a Board of Directors
- Directors accountable as per any other Corporation
- Directors or Constitution may determine the management methodology



Legal Requirements

- Good Board Practice – Minutes, Dynamics, Behaviour
- Directors & Agents – Legal and Personal Risks as per any other business
- Routine Reporting – Taxation, members etc
- Legislative Requirements

http://www.austlii.edu.au/au/legis/cth/consol_act/ca2001172/

http://www5.austlii.edu.au/au/legis/nsw/consol_reg/cnr344/

Member, Director and Manager Relationships

- Award and Industrial relations – including volunteer
- Clearly defined roles and responsibilities
- Insurance – Public liability and professional indemnity
- CA applies for Directors - self interest etc

Resources

www.coopsnsw.coop

www.fairtrading.nsw.gov.au/

www.getmutual.coop/

Conclusion

- Don't be discouraged by Corporate Governance requirements
- A great option for those pushing a similar barrow
- Pool resources and seek additional support
- Does demand a level of administrative support
- Organisations out there keen to help
- Plenty of success stories now in ASX200