

18 February 2020

Dear Member,

We are writing this letter to remind you of the change to the financial year of The Barossa Co-op as agreed by the Membership.

What's the change?

At the Annual General Meeting held on 26 June 2019, our members voted to change the financial year of The Barossa Co-op. Previously and due to historical reasons, the financial year completed on 31 January. From this year, the financial year is to complete on 30 June, in line with normal business practice in Australia.

What does this mean for you?

To accommodate this change, our current financial year is to run from 1 February 2019 to 30 June 2020 – a total of 17 months rather than 12 months. This is the method preferred by ASIC for this change of financial year, rather than run a financial year of just 5 months.

As a consequence, Members' interest on share capital will be calculated in July 2020 rather than February 2020. Interest payments will then be made in August 2020.

In future years, the interest calculation period will match the financial year, being 1 July until 30 June, and interest will be calculated in July, with interest paid in August.

What does this mean for rebates?

The decision regarding the payment of rebates is always determined once the final results for the financial year are determined. The results for this extended financial year are to be finalised in July 2020. It will be after this time that the Board will assess whether a rebate is to be paid to members. Payments are only made in years where there are surplus funds available.

Want to stay in touch with what's happening?

We encourage you to join our mailing list to keep up to date with what is happening at The Barossa Co-op. Simply visit The Barossa Co-op (barossa.coop) website and subscribe to receive information about exciting campaigns, new experiences, great offers and general news.

Have any questions?

Please don't hesitate to get in touch if you have any questions. Email memberservices@barossa.coop or phone 08 8568 6000.

Yours sincerely

Neil Retallick
Managing Director