

Dear Board of Directors:

I regret to hear that your co-operative has decided to wind up operations. I'm sure it was a difficult decision for your board to face. To assist with the wind-up, I have attached the two forms you will require. You may also wish to consult the *Co-operative Associations Act*, Section 44 which is summarized here for your convenience:

1. Your membership must pass a special resolution to wind-up and dissolve. As per the attached forms, the special resolution must:
  - a. be certified by the President and Secretary, and
  - b. include financial statements.
2. A liquidator must be selected, as per the optional notes at the bottom of the attached form. The liquidator can be someone in your co-operative, a trusted third party such as an accountant, or you can let me select one for you.
3. When the attached two forms are returned to this office and approved:
  - a. I will submit a notice of dissolution to the Royal Gazette and
  - b. either the liquidator or I will place a notice in a newspaper circulating in your area.

Please feel free to contact our office with any questions or concerns you may have.

Sincerely yours,

Lynda Russell  
Inspector of Co-operatives

attachments



**Financial Statements as of \_\_\_\_\_**  
 (yyyy/mm/dd)

**regarding the voluntary wind-up and dissolution of**

\_\_\_\_\_ **Co-operative Limited**

Estimate of realizable value of the assets	_____
less Claims of creditors	- _____
less Claims of members	- _____
Surplus or (deficit)	= _____

**BALANCE SHEET**

**Assets**

Current Assets	_____
Capital/Fixed Assets	_____

**TOTAL ASSETS** \_\_\_\_\_

**Liabilities**

Current Liabilities	_____
Long Term Debt	_____

**TOTAL LIABILITIES** \_\_\_\_\_

**TOTAL MEMBER EQUITY** \_\_\_\_\_

**TOTAL LIABILITIES PLUS MEMBER EQUITY** \_\_\_\_\_  
*(must equal Total Assets)*

\_\_\_\_\_  
*Director's signature*

\_\_\_\_\_  
*Director's signature*