

CNL, CCU and Shares Cross-Reference

A Co-operative Capital Unit (CCU) is defined within the Co-operatives Act WA (2009) as:
 “An interest issued by a co-operative conferring an interest in the capital, but not the share capital of the co-operative” (Co-operatives Act 2009 (WA), Division 2, s257(1)).

	CCU	Additional Shares	Comment
Available to Non-Distributing Co-op	Yes	Yes	Ref to CNL Div 4 - S76 -S85 but must be voluntary
Disclosure Statement required	Yes	Yes	CNL S248, S350
Debt	Yes - may be treated as such	No	Money sourced externally but can be sourced internally
Equity	Yes - may be treated as such	Yes	Money sourced within the business eg. Not treated as an asset or liability.
issued to members	Yes	Yes	S345 - S354
Issued to Non-Members	Yes	No	S345 - S354
Carries rights of Co-Op members	No	Varies on Class of share. Yes for Site shares, No for Infrastructure shares	
Redeemed out of Profits	Yes	Yes	
Redeemed out of Fresh issue of shares or CCUs	Yes	Yes	
Redeemed out of Share capital	No	Yes	
Terms of Issue required	Yes	yes	
Disclosure statement required	Yes	Yes	
Voting rights	No	Attached to Membership not shares	
GST on repayment by members	No	No	
CNL Financial Accomodation requirements	Partial if issued to members only	Yes	
Personal Property	Yes	Yes Div 4 S76	Part 2.4 s67
Transferrable	Yes	Yes Div 4	Part 2.4
Devolution by will	Yes	Yes	Part 2.4

	CCU	Additional Shares	Comment
Must Subscribe	No - Voluntary only	No Voluntary only Div 4 S77 (3)	For Shares: Existing members must be voluntary but new must must subscribe.