

Taste Cultural Food Tours Incorporated (In Liquidation)
Incorporation No.: INC1500380
A.B.N. 62 604 793 035 (“the Association”)

Circular to Creditors

22 April 2025

Pursuant to Section 64 of the *Associations Incorporation Act 2009* (**the Associations Act**), the winding up of an association is declared to be an applied Corporations legislation matter for the purposes of Part 3 of the *Corporations (Ancillary Provisions) Act 2001*, and as such, Parts 5.5 and 5.6 of the *Corporations Act 2001* (**the Act**) apply, subject to certain modifications outlined within Section 64 of the Associations Act.

The members of the Association resolved on 4 April 2025 that the Association be wound up as a Creditors' Voluntary Liquidation (**CVL**). According to the Association's records, you may be a creditor of the Association.

The purpose of this document is to provide you with information about the Liquidation of the Association and your rights as a creditor.

Notification of appointment

I, Andrew McCabe, was appointed as Liquidator of the Association on 4 April 2025.

I act for all creditors. I am responsible for locating the Association's assets, investigating the Association's affairs, reporting to ASIC and, if funds become available, paying money owed to creditors.

My independent status and who appointed us is outlined in my Declaration of Independence, Relevant Relationships and Indemnities (**DIRRI**) and is attached in **Appendix A**.

What do you need to know?

Question	Answer
What is a Creditors' Voluntary Liquidation (CVL)?	A CVL is a liquidation initiated by the members of the company (in this case, the Association), where it cannot pay all of its creditors in full. This means that the Association is insolvent.
What are your rights as a creditor?	Information regarding your rights as a creditor is provided in the information sheet included in Appendix B . This includes your right to: <ul style="list-style-type: none">• Make reasonable requests for a meeting;• Make reasonable requests for information;• Give directions to me;• Appoint a reviewing Liquidator; and• To replace me as Liquidator.



	<p>I wish to draw to your attention the special right to request a meeting in the first 20 business days of a creditors' voluntary liquidation. If I receive a request for a meeting from at least 5% of known creditors that are not a related entity of the Association, I am required to hold a meeting, as long as the request is reasonable. Factors impacting whether a request is reasonable or not are outlined in the information sheet in Appendix B.</p>
What happens to your debt?	<p>All creditors of the Association are now creditors in the liquidation. As a creditor, you have certain rights, although your debt will now be dealt with in the liquidation.</p> <p>The amount of money you receive depends on the amount I recover, including from finding and selling the Association's assets. After paying my fees, the creditors share the remaining money. This amount is called a dividend.</p> <p>A dividend can vary between creditors because the law entitles different types of creditors to be paid before other types of creditors.</p> <p>If you have leased the Association property, have a retention of title claim or hold a Personal Property Security in relation to the Association, please contact my office as soon as possible.</p>
What is the trading status of the Association?	<p>The Association is not trading.</p> <p>I understand the Association was a charity and social enterprise and it ceased trading on 12 March 2025.</p>
Do you have to do anything?	<p>You should read this information. You can choose to participate in the liquidation process, but you do not have to.</p> <p>If I need you to take action, I will write and ask you. For example, I may ask you to provide proof of your debt before I can pay you a dividend.</p> <p>If you do not think you are a creditor, please let me know.</p>
Summary of the Affairs	<p>I have received a Summary of Affairs (SOA) for the Association from the Committee, a copy of which is attached in Appendix C.</p> <p>This form is required to be prepared by the Association to provide an estimate on the deficiency of funds available to meet creditor claims. More details will be provided in future correspondence.</p>



Listing of creditors	<p>I have attached in Appendix D a list of creditors, including their address and the estimated amounts of their claims, that are shown in the records of the Association. Any creditors related to the Association are identified.</p> <p>I am required to provide this information to creditors under the legislation.</p>
What has happened in the liquidation so far?	<p>To date I have undertaken the following key tasks (amongst others):</p> <ul style="list-style-type: none">• notified Fair Trading NSW of my appointment and complied with statutory obligations;• notified all major banks of my appointment and requested that any account held be frozen;• notified my insurer of my appointment and initiated 30-day automatic insurance cover;• commenced obtaining and reviewing the Association's books and records, including creditor details;• issued letters to utility providers, Revenue NSW, and WorkCover NSW, and• prepared and issued this report to creditors and a remuneration approval report.
What is the cost of the liquidation?	<p>I get paid out of the Association's money, including realisation from assets or from money paid to me by others, such as the Association's members. If there is not enough money in the liquidation, I may not get paid in full.</p> <p>I ask in this circular that you approve my remuneration for the work that I do in completing the liquidation. I have provided you with detailed information so that you can understand what tasks I have undertaken and the costs of those tasks.</p> <p>Included in Appendix E is my Initial Remuneration Notice. This document provides you with information about how I propose to be paid for undertaking the liquidation.</p> <p>Included in Appendix F is a detailed report on my remuneration, called a Remuneration Approval Report. I am unable to pay my remuneration without the approval of creditors or the court.</p> <p>I propose to have my remuneration approved by a proposal without a meeting. Information about passing resolutions without a meeting and voting forms are included in Appendix G. The resolutions are attached in Appendices H and I.</p>



	<p>To participate in the proposals, please complete and return the voting forms by 5pm AEST on 14 May 2025.</p> <p>Please also submit a “proof of debt” form included in Appendix J which provides information about what the Association owes you, along with supporting documents for your claim (if not returned previously).</p>
Fair Entitlement Guarantee (FEG)	<p>If there are insufficient assets to satisfy outstanding employee entitlements in the liquidation, which is likely to be the case in this liquidation, employees may be entitled to payment under FEG.</p> <p>FEG is a legislative safety net scheme operated by the Commonwealth Government for employees of insolvent entities that have been placed in liquidation. Under the scheme, you may be able to claim for amounts owing for wages, annual leave, long service leave, payment in lieu of notice and redundancy. Please note that FEG does not cover unpaid employer superannuation contributions and has certain eligibility criteria.</p> <p>FEG assesses your claim in conjunction with information provided to them by me. Subject to the approval of your claim, FEG will then transfer to you the amount, net of tax, to which you are entitled. More details can be found at www.dewr.gov.au/fair-entitlements-guarantee.</p>
What further communication will you receive?	<p>I will write to you within three months of my appointment advising whether a dividend is likely and update you on the progress of my investigations.</p> <p>I may also send you updates on the progress of the liquidation or proposals to approve certain matters in the liquidation at any time.</p> <p>It is unlikely that I will hold a meeting to communicate with creditors unless I believe it is in the interests of creditors. However, if I receive a request for a meeting that complies with the guidelines set out in the creditor rights information sheet, I will hold a meeting of creditors.</p>
What happens next?	<p>I will proceed with the liquidation, including:</p> <ul style="list-style-type: none">• recovering and selling any available property;• investigating the Association’s affairs;• reporting to the corporate regulator, Fair Trading NSW; and <p>distributing any available funds to creditors in accordance with their priority.</p>



Where can you get more information?

The Australian Restructuring Insolvency and Turnaround Association (**ARITA**) provides information to assist creditors with understanding liquidations and insolvency. This information is available from ARITA's website at arita.com.au/creditors.

ASIC also provides information sheets on a range of insolvency topics. These information sheets can be accessed on ASIC's website at asic.gov.au (search for "insolvency information sheets").

Should you require any further information, please contact Tristan Kelleher on (02) 9210 1725 or at tkelleher@wexted.com.

Yours faithfully

Taste Cultural Food Tours Incorporated (In Liquidation)

Andrew McCabe
Liquidator

Attachments

- Appendix A – Declaration of Independence, Relevant Relationships and Indemnities
- Appendix B – Information Sheet - Creditor Rights in Liquidation
- Appendix C – Summary of Affairs
- Appendix D – List of Creditors
- Appendix E – Initial Remuneration Notice
- Appendix F – Remuneration Approval Report
- Appendix G – ARITA Information Sheet: Proposals without meetings
- Appendix H – Notice of Proposal 1 – Retrospective Remuneration from 4 April 2025 to 17 April 2025
- Appendix I – Notice of Proposal 2 – Prospective Remuneration from 18 April 2025 to completion
- Appendix J – Proof of Debt Form
- Appendix K - List of Receipts and Payments

Appendix A

CORPORATIONS ACT 2001

Declaration of Independence, Relevant Relationships and Indemnities

Taste Cultural Food Tours Incorporated (In Liquidation)

Incorporation No.: INC1500380

A.B.N. 62 604 793 035

("the Association")

The purpose of this document is to assist creditors with understanding any relevant relationships that I have with parties who are closely connected to the Association and any indemnities or upfront payments that have been provided to me. None of the relationships disclosed in this document is such that my independence is affected.

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

This declaration is made in respect of myself and staff at Wexted Advisors.

I am a Professional Member of ARITA – Australian Restructuring Insolvency and Turnaround Association. I acknowledge that we are bound by the ARITA Code of Professional Practice.

A. Independence

I have assessed my independence and I am not aware of any reasons that would prevent me from accepting this appointment.

There are no other known relevant relationships, including personal, business and professional relationships that should be disclosed beyond those I have disclosed in this document.

B. Declaration of Relationships

How I was referred this appointment

This appointment was referred to me by Minter Ellison (**the Referrer**), the external legal advisor of the Association. Minter Ellison has referred other matters to Wexted Advisors in the past 24 months, which are unrelated to the Association. The reasons I believe that this relationship does not result in us having a conflict of interest or duty are:

- Minter Ellison and / or its associates refer work to Wexted Advisors from time to time. We do not have any formal or informal referral arrangements with Minter Ellison and / or its associates, and it does not exclusively refer such work to Wexted Advisors;
- Wexted Advisors is not reliant upon referrals from Minter Ellison, who is one of a considerable number of firms, organisations and persons who refer work to, or seek advice from, Wexted Advisors. This engagement is not financially significant to Wexted Advisors and the receiving or otherwise of other referrals from Minter Ellison is not material to Wexted Advisors;
- Work referrals arising from networks of business professionals, advisors and associates, are normal and accepted arrangements, and do not inherently impact on me discharging my statutory duties and obligations with independence and impartiality; and
- There is no expectation, agreement or understanding between the Liquidator and the referrer about the conduct of this liquidation and I am free to act independently and in accordance with the laws and the requirements of the ARITA Code of Professional Practice.

Did I meet with the Association, the Committee of the Association or its Advisers before I was appointed?

☐ Yes ☒ No

- On 6 March 2025, the Referrer emailed Ms Jessie Wang of my office regarding the potential external administration of the Association. Ms Wang exchanges emails with the Referrer for contact

details of Ms Fiona Renoux, the Chief Executive Officer (**CEO**) of the Association for an initial enquiry;

- On 7 March 2025, Ms Wang contacted Ms Renoux by telephone for the background information of the Association and the potential creditors' voluntary liquidation (**CVL**) of the Association;
- On 10 March 2025, Ms Renoux called Ms Wang on financial position of the Association and the general procedure of a CVL;
- On 11 March 2025, Ms Wang and Mr Christopher Sequeira of my office had a virtual meeting via Microsoft Teams with Ms Renoux and Ms Vy Tran, President of the Association, regarding the Association's financial position and CVL appointment procedure. Following the meeting, Ms Wang exchanged emails with the Referrer, the CEO and the President regarding the Association Constitution and appointment procedure;
- On 12 March 2025, the CEO contacted Ms Wang and Mr Sequeira of my office by email and telephone, on general information of the Association and convening the members' meeting for appointment, and requested a CVL Appointment Pack, which was sent to the CEO on the following day;
- Between 13 and 18 March 2025, the CEO contacted Ms Wang occasionally on the appointment documents and convening a special general meeting of members;
- On 20 March 2025, the CEO advised by email that the upfront contribution for this CVL was transferred to Wexted Advisors' trust account on 19 March 2025. Ms Wang confirmed the receipt by a reply email;
- Between 25 and 27 March 2025, the CEO contacted Ms Wang and Ms Sequeira by email and telephone on the Association's creditors information and the questionnaires required to be completed by the Committee;
- On 3 April 2025, the CEO returned by email a signed copy of the pre-appointment disclosure; and
- On 4 April 2025, the CEO returned the balance of the appointment documents, which recorded the member's resolution that I be appointed as Liquidator of the Association.

I have received an upfront payment of \$13,348.45 as a contribution towards liquidation fees and expenses. I have not received any other remuneration.

I believe that these meetings, communications and prior involvement do not result in a conflict of interest or duty because:

- The Courts and ARITA's Code of Professional Practice specifically recognise the need for Members to provide advice on the insolvency process and the options available and do not consider that such advice results in a conflict or is an impediment to accepting the appointment;
- The nature of the advice provided to the Association is such that it would not be subject to review and challenge during the course of the liquidation; and
- The pre-appointment advice will not influence our ability to be able to fully comply with the statutory and fiduciary obligations associated with the external administration of the Association in an objective and impartial manner.

I have provided no other information or advice to the Association, its Committee or its advisors prior to my appointment beyond that which I have outlined in this DIRRI.

C. Declaration of Relationships

Within the previous two years, I or my firm, had a relationship with:	
The Association?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
The Committee?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Any associates of the Association (ie associated entities or their directors)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No

A former insolvency practitioner appointed to the Association?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
A secured creditor entitled to enforce a security over the whole or substantially the whole of the Association's property?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Other creditors?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No <p>The Australian Taxation Office (ATO) is likely to be a creditor of the Association.</p> <p>Wexted Advisors undertakes work from time to time on behalf of the ATO or where the ATO is a substantial creditor. This includes the appointment of Wexted Advisors' registered liquidators to companies as a formal appointment where the ATO has asked us to consent to act as liquidators.</p> <p>In my opinion, this relationship does not result in a conflict of interest or duty, as I have not identified any issue in relation to this relationship that would give rise to a conflict in undertaking the liquidation. This relationship has not impeded my independence.</p>

We have any other relationships that we consider are relevant to creditors assessing our independence?
<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No


D. Indemnities and up-front payments

We have been provided with the following upfront payment:

Name	Relationship with the Association	Nature of indemnity or payment
The Association	The Association	<p>The Association provided an upfront payment of \$13,348.45 to cover my initial remuneration and expenses associated with this liquidation.</p> <p>These funds have been transferred to the Association's liquidation bank account to meet the costs of the liquidation. No liquidation remuneration will be drawn from these funds other than in accordance with legislation or until such time that it is approved by creditors of the Court.</p> <p>There are no conditions on the conduct or outcome of the liquidation attached to the provision of these funds.</p>

This does not include any indemnities I may be entitled to under the law. I have not received any other payments or indemnities.

Dated: 22 April 2025

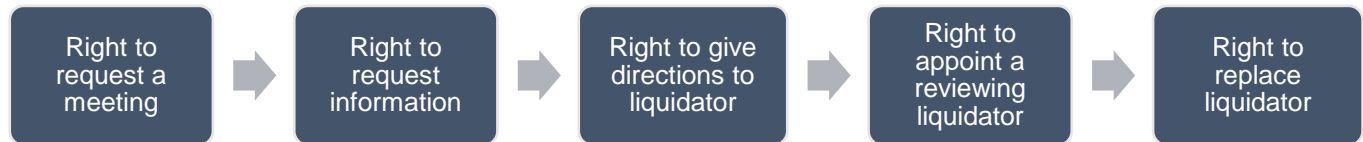

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Andrew McCabe

Notes:

1. The assessment of independence has been made based on an evaluation of the significance of any threats to independence and in accordance with the requirements of the relevant legislation and professional Standards.
2. If circumstances change, or new information is identified, we are required under the Corporations Act 2001 and ARITA's Code of Professional Practice to update this Declaration and provide a copy to creditors with our next communication as well as table a copy of any replacement declaration at the next meeting of the Association's creditors. For creditors' voluntary liquidations and voluntary administrations, this document and any updated versions of this document are required to be lodged with ASIC.

Creditor Rights in Liquidations

As a creditor, you have rights to request meetings and information or take certain actions:



Right to request a meeting

In liquidations, no meetings of creditors are held automatically. However, creditors with claims of a certain value can request in writing that the liquidator hold a meeting of creditors.

A meeting may be requested in the first 20 business days in a creditors' voluntary liquidation by $\geq 5\%$ of the value of the debts held by known creditors who are not a related entity of the company.

Otherwise, meetings can be requested at any other time or in a court liquidation by:

- $> 10\%$ but $< 25\%$ of the known value of creditors on the condition that those creditors provide security for the cost of holding the meeting
- $\geq 25\%$ of the known value of creditors
- creditors by resolution, or
- a Committee of Inspection (this is a smaller group of creditors elected by, and to represent, all the creditors).

If a request complies with these requirements and is 'reasonable', the liquidator must hold a meeting of creditors as soon as reasonably practicable.

Right to request information

Liquidators will communicate important information with creditors as required in a liquidation. In addition to the initial notice, you should receive, at a minimum, a report within the first three months on the likelihood of a dividend being paid.

Additionally, creditors have the right to request information at any time. A liquidator must provide a creditor with the requested information if their request is 'reasonable', the information is relevant to the liquidation, and the provision of the information would not cause the liquidator to breach their duties.

A liquidator must provide this information to a creditor within 5 business days of receiving the request, unless a longer period is agreed. If, due to the nature of the information requested, the liquidator requires more time to comply with the request, they can extend the period by notifying the creditor in writing.

Requests must be reasonable.

They are not reasonable if:

Both meetings and information:

- (a) complying with the request would prejudice the interests of one or more creditors or a third party
- (b) there is not sufficient available property to comply with the request
- (c) the request is vexatious

Meeting requests only:

- (d) a meeting of creditors dealing with the same matters has been held, or will be held within 15 business days

Information requests only:

- (e) the information requested would be privileged from production in legal proceedings
- (f) disclosure would found an action for breach of confidence
- (g) the information has already been provided
- (h) the information is required to be provided under law within 20 business days of the request

If a request is not reasonable due to (b), (d), (g) or (h) above, the liquidator must comply with the request if the creditor meets the cost of complying with the request.

Otherwise, a liquidator must inform a creditor if their meeting or information request is not reasonable and the reason why.

Right to give directions to liquidator

Creditors, by resolution, may give a liquidator directions in relation to a liquidation. A liquidator must have regard to these directions, but is not required to comply with the directions.

If a liquidator chooses not to comply with a direction given by a resolution of the creditors, they must document their reasons.

An individual creditor cannot provide a direction to a liquidator.

Right to appoint a reviewing liquidator

Creditors, by resolution, may appoint a reviewing liquidator to review a liquidator's remuneration or a cost or expense incurred in a liquidation. The review is limited to:

- remuneration approved within the six months prior to the appointment of the reviewing liquidator, and
- expenses incurred in the 12 months prior to the appointment of the reviewing liquidator.

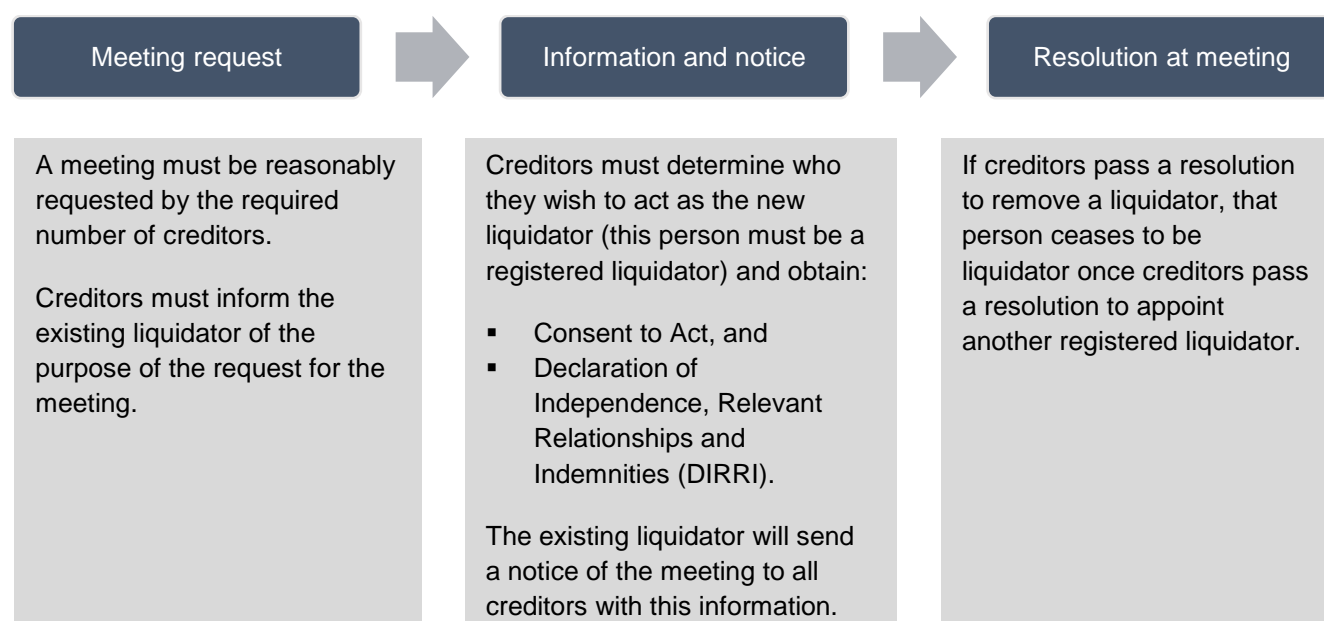
The cost of the reviewing liquidator is paid from the assets of the liquidation, in priority to creditor claims.

An individual creditor can appoint a reviewing liquidator with the liquidator's consent, however the cost of this reviewing liquidator must be met personally by the creditor making the appointment.

Right to replace liquidator

Creditors, by resolution, have the right to remove a liquidator and appoint another registered liquidator.

For this to happen, there are certain requirements that must be complied with:



**For more information, go to www.arita.com.au/creditors.
Specific queries about the liquidation should be directed to the liquidator's office.**



Presentation of summary of affairs of a company

If there is insufficient space in any section of the form, you may attach an annexure and submit as part of this lodgement

Related forms:

5604 Information about the company's affairs sent to creditors

Company details

Company name

Taste Cultural Food Tours Inc.

ACN

ABN 6260479305

Lodgement details

An image of this form will be available as
part of the public register.

Who should ASIC contact if there is a query about this form?

ASIC Registered agent number (if applicable)

Firm/organisation

Taste Cultural Food Tours Inc

Contact name/position description

Hoa Ngoc Vy Tran (Former Committee President)

Telephone number (during business hours)

() 0413 224 329

Email address (optional)

Postal address

Suite 2.05 Level 2, 18 Flour Mill Way

Suburb/City

Summer Hill

State/Territory

NSW

Postcode

2131

Summary of assets and liabilities

Date to which summary is made up

0 4 / 0 4 / 2 5
[D] [D] [M] [M] [Y] [Y]

Continued... **Summary of assets and liabilities**

	Valuation (for each entry show whether cost or net book amount)	Estimated Realisable Values
1 Assets not specifically subject to security interest	\$	\$
(a) interest in land		
(b) sundry debtors		
(c) cash on hand		
(d) cash at bank		
(e) stock		
(f) work in progress		
(g) plant and machinery		
(h) other assets		
Sub-total		
2 Assets subject to specific security interests		
Less amounts owing		
Total Assets	\$5,884.37	
Total Estimated Realisable Values		(\$)
3 Less amounts payable in advance of secured creditor(s) including employee entitlements		\$18,988.55
4 Less amounts owing and secured by debenture or circulating security interests over assets		
5 Less preferential claims ranking behind secured creditors		
6 Less balances owing to partly secured creditors		
Total Claims	(\$)	
Security Held	(\$)	
7 Less creditors (Unsecured)		
Amount claimed		\$71,164.08
8 Add contingent assets		
Estimated to produce		
9 Less contingent liabilities		
Estimated to rank		

☐

Estimated deficiency or

☐

Estimated surplus

\$ 84,268.26

☐

Subject to costs of administration or

☐

Subject to costs of liquidation

Share capital \$**Issued \$****Paid Up \$**

Signature

This form must be signed by a director, secretary or liquidator.

Name of person signing

Hoa Ngoc Vy Tran

Capacity

Former President of Taste Cultural Food Tours Inc Committee

Signature

Vy Tran

Date signed

2 2 / 0 4 / 2 5
[D] [D] [M] [M] [Y] [Y]

Lodgement

Send completed and signed forms to:
Australian Securities and Investments Commission,
PO Box 4000, Gippsland Mail Centre VIC 3841.

For more information

Web www.asic.gov.au
Need help? www.asic.gov.au/question
Telephone 1300 300 630

Appendix D - List of Creditors as at 4 April 2025

Taste Cultural Food Tours Incorporated (In Liquidation)

Incorporation No.: INC1500380

A.B.N. 62 604 793 035 ("the Association")

Creditor	Related Party	Address	Amount (\$)
Priority Creditors			
Fiona Renoux	Y	Redacted	791.21
Lori Shea	Y	Redacted	7,923.05
Noorlindah Salleh		Redacted	2,100.66
Latife Dogan		Redacted	5,381.14
Sahar Elsemary		Redacted	7,557.03
Albert Luu		Redacted	-
John Nguyen		Redacted	-
Lachlan Nguyen		Redacted	-
Sharief Ayoubi		Redacted	-
Shazia Abdullah		Redacted	-
Aiden Clark		Redacted	-
Albert Luu		Redacted	-
Abdullah Sankari		Redacted	-
Australian Taxation Office		ATO Online Services	4,061.61
Total Priority Creditors	14		27,814.70
Unsecured Creditors			
Parramatta Council		PO Box 32, Parramatta NSW 2124	15,159.00
Bacchus Advisory		PO Box 630, Pyrmont NSW 2009	3,300.00
Central Coast Grammar School		Arundel Rd, Erina Heights NSW 2260	2,925.00
Lori Shea		Redacted	2,432.00
Mick Fisher		Redacted	1,190.00
Australian Taxation Office		ATO Online Services	1,095.00
Debbie Hankey		Redacted	866.32
Sharyn Sparkes		Redacted	742.56
Alice Govers		Redacted	660.40
Linda King		Redacted	536.64
Anh Dang		Redacted	526.24
Gail Rutledge		Redacted	495.04
James McLarty		Redacted	480.00
Peter Thomson		Redacted	480.00
Linda Holz		Redacted	418.08
Craig Kettniss		Redacted	400.00
Terrona and Chris Ramsay Murray		Redacted	395.00
Anne Jaumees		Redacted	371.28
Jennifer Jones		Redacted	371.28
Susan Forsyth		Redacted	371.28
Lucy Brotherton		Redacted	360.00
Rod Henderson		Redacted	357.00
Andrew Forbes		Redacted	351.52
Megan Jackson		Redacted	350.48
Caroline Casdagli		Redacted	350.48
Erin Dowdell		Redacted	340.00
Tristan Bradshaw		Redacted	334.88
Nigel Jepson		Redacted	329.68
Melissa Collins		Redacted	310.00
Meg Valencour		Redacted	310.00

Creditor	Related Party	Address	Amount (\$)
Keeley Roberts		Redacted	310.00
Peter Mullan		Redacted	310.00
James McEvoy		Redacted	309.92
Lily Harrison		Redacted	300.00
Annemarie Cullimore		Redacted	300.00
Elizabeth Melih		Redacted	300.00
Anne Cameron		Redacted	300.00
Donna Ward		Redacted	300.00
Tanya Bowes		Redacted	300.00
Gareth Jones		Redacted	290.00
Leanne Ribbans		Redacted	272.48
Carol De Heaume		Redacted	270.00
Allison Carleton		Redacted	268.32
Miranda Payne		Redacted	268.32
Mary Knapman		Redacted	268.32
Caitlin Aitchison		Redacted	268.32
Victoria Page		Redacted	268.32
Alastair Pearson		Redacted	268.32
Jane Betts		Redacted	268.32
Philippa Clark		Redacted	268.32
Carol Sheldrake		Redacted	268.32
Susan Wright		Redacted	268.32
Gina Frampton		Redacted	268.32
Lauren Asmussen		Redacted	268.32
Desiree O'Brien		Redacted	268.32
Penny Daven		Redacted	268.32
Karen Carkner		Redacted	260.00
Bree Moody		Redacted	257.92
Kenneth Lee		Redacted	252.48
Melissa Palmer		Redacted	250.00
Bronwen Edwards		Redacted	250.00
Daine Blackburn		Redacted	250.00
Elizabeth Duncan-Poidevin		Redacted	250.00
Margaret Turnbull		Redacted	250.00
Alexander Hitchcock-Ashton		Redacted	250.00
Kate Glazebrook		Redacted	250.00
Genevieve Wallace		Redacted	250.00
Hanna Ebeling		Redacted	250.00
Rebecca Teale-Sinclair		Redacted	250.00
Mark Kelly		Redacted	250.00
William Sherwin		Redacted	250.00
Pamela Chalmers		Redacted	248.00
Anna Glen		Redacted	247.52
Jinda Atwal		Redacted	247.52
Georgia Houlihan		Redacted	247.52
Gen Morgan		Redacted	247.52
Melissa Bishop		Redacted	247.52
Sara Morley		Redacted	247.52
Koulla Maugeri		Redacted	247.52
Rhea Thrift		Redacted	247.52
Di Derenzie		Redacted	247.52
Richard Morten		Redacted	247.52
Susan Nicholas		Redacted	247.52

Creditor	Related Party	Address	Amount (\$)
Leanne Johnston		Redacted	247.52
Emma Murphy		Redacted	240.00
Linda Brotherton		Redacted	240.00
Ian Close		Redacted	240.00
Robert Erhardt		Redacted	240.00
Katarina Thompson		Redacted	240.00
Barbara Lloyd		Redacted	240.00
Alison Hinkson		Redacted	240.00
Leonie Jones		Redacted	240.00
Katherine Hartigan		Redacted	240.00
Erica Westbury		Redacted	240.00
Susan McCudden		Redacted	240.00
Michele Ferguson		Redacted	240.00
Jenny Pittorino		Redacted	240.00
Annie-Rose Gough		Redacted	240.00
Bree Starr		Redacted	240.00
Penny Waterson		Redacted	240.00
Fleur Griffiths		Redacted	240.00
Marie-Louise Catsalis		Redacted	240.00
Sharon Fairbairn		Redacted	240.00
Lindall Nubley		Redacted	240.00
christopher blaxland		Redacted	240.00
Nat Goodall		Redacted	240.00
Hayden Walker		Redacted	238.00
Nicola Michael		Redacted	238.00
Morgan Duke		Redacted	238.00
Nikki McMahon		Redacted	238.00
Kirrily Everett		Redacted	238.00
Aeriana Lay		Redacted	238.00
Rory Connell		Redacted	238.00
Jayde Kirby		Redacted	238.00
Brian Tam		Redacted	238.00
Mark novak		Redacted	238.00
Jane Albert		Redacted	238.00
Carol Jacobson		Redacted	238.00
Karla Satchell		Redacted	238.00
Jenny Casey		Redacted	238.00
Julie Collareda		Redacted	238.00
Craig Bowra		Redacted	238.00
Pamela Chalmers		Redacted	237.12
David Borland		Redacted	237.12
Sue mcGilvray		Redacted	237.12
Lesley McFadzean		Redacted	237.12
Kristie Huthnance		Redacted	226.72
Kate Glanville		Redacted	226.72
Ann Tan		Redacted	226.72
Katie Lawson		Redacted	220.00
Ellen Nesteroff		Redacted	220.00
Marilyn Coventry		Redacted	220.00
Phil Yee		Redacted	218.00
Agustina Ceballos		Redacted	218.00
Pam Bray		Redacted	218.00
Grant Muirhead		Redacted	218.00

Creditor	Related Party	Address	Amount (\$)
Nicola Johnson		Redacted	218.00
Georgina Goldsmith		Redacted	218.00
Margie Seale		Redacted	218.00
Leslie Pascoe		Redacted	218.00
Narelle Schuh		Redacted	218.00
Adrienne Feneley-McFadden		Redacted	200.00
Anne Loxley		Redacted	200.00
Dianne McGuire		Redacted	200.00
Keshani De silva		Redacted	200.00
Daniel Sommerville		Redacted	200.00
Linda Smith		Redacted	200.00
Neeraj Kohli		Redacted	200.00
Marissa Rudd		Redacted	200.00
Jacinta Deep		Redacted	200.00
Krista Payne		Redacted	200.00
Daniel White		Redacted	200.00
Alexandria Vumbaca		Redacted	200.00
Maureen Clark		Redacted	200.00
Bronwyn Green		Redacted	200.00
Leslee Wheeler		Redacted	200.00
tryn chalmers		Redacted	200.00
Christina JARRON		Redacted	200.00
Taryn Chalmers		Redacted	200.00
Dzung Vo		Redacted	200.00
Bev Carroll		Redacted	200.00
Nicole Gentles		Redacted	200.00
Callan MacLeod		Redacted	200.00
Tim Roseman		Redacted	200.00
Brenda Cologon		Redacted	200.00
Rhea Thrift		Redacted	200.00
Eleanor Mcrae		Redacted	200.00
Grace Whyte		Redacted	200.00
Ross Skinner		Redacted	200.00
Liana Roze		Redacted	200.00
Anita Talpade		Redacted	200.00
Bernadette Colling		Redacted	200.00
Dimity Bennett		Redacted	200.00
Corrina Anderson		Redacted	200.00
Lynda Maurice		Redacted	200.00
Lynda Maurice		Redacted	200.00
Josh Leard		Redacted	200.00
Brendan Browner		Redacted	200.00
Jill Bryant		Redacted	200.00
Debra Brown		Redacted	200.00
Lisa Tan		Redacted	200.00
Rebecca Wells		Redacted	200.00
Sheree Gibb		Redacted	200.00
Jessica Holmes		Redacted	200.00
Melina Morgan		Redacted	200.00
Wendy Nicholson		Redacted	190.00
Mark Histon		Redacted	190.00
Shauna Cunningham		Redacted	180.00
brooke benson		Redacted	170.00

Creditor	Related Party	Address	Amount (\$)
Ian Campbell		Redacted	170.00
Christine Underhill		Redacted	150.00
Matthew Dowler		Redacted	150.00
Elizabeth Mackenzie		Redacted	150.00
Annmaree Bernie		Redacted	150.00
Kathryn Walshaw		Redacted	150.00
Bronte Gange		Redacted	150.00
Margaret Kerr		Redacted	150.00
Ruth McLean		Redacted	150.00
Janine Schmidt		Redacted	150.00
Dominique Winn		Redacted	150.00
Janelle Scully		Redacted	150.00
Zaky Orya		Redacted	150.00
Adele Crane		Redacted	150.00
Jo Khoo		Redacted	150.00
Abby Millerd Millerd		Redacted	150.00
Alison Ryan		Redacted	150.00
Peter Rath		Redacted	150.00
Lesley Unsworth		Redacted	150.00
Fabrizio Girardi		Redacted	150.00
Eileen Donnelly		Redacted	145.00
Sophia Morse		Redacted	140.00
Alison Rasmussen		Redacted	134.16
Ian Rasmussen		Redacted	134.16
Kelly Eastwood		Redacted	134.16
Kathy White		Redacted	134.16
Skye Jower		Redacted	130.00
Sophie Jenkins		Redacted	130.00
Zoe Neumayer		Redacted	130.00
Carolina Talevi		Redacted	125.00
Gloria Hubacker		Redacted	125.00
Kathleen Freeman		Redacted	124.00
Angela Schaffer		Redacted	123.76
Marian Whatman		Redacted	123.76
Zoe Victoria		Redacted	120.00
Julie Williams		Redacted	120.00
Cindy Carpenter		Redacted	120.00
Zoe Nelson		Redacted	120.00
Helen van Ravels		Redacted	120.00
Erin Atanasovski		Redacted	120.00
Pam Carroll		Redacted	120.00
Frank Stephenson		Redacted	120.00
Rebecca Wells		Redacted	120.00
Stacey Mccraw		Redacted	120.00
Helen Lazarevich		Redacted	120.00
Lily Murcutt		Redacted	120.00
Pat Simpson		Redacted	120.00
Peter Curtis		Redacted	120.00
Doug Purdie		Redacted	120.00
Courteney Forsyth		Redacted	120.00
Kathryn Apte		Redacted	120.00
Pru Kellaway		Redacted	120.00
Ben Harper		Redacted	120.00

Creditor	Related Party	Address	Amount (\$)
Beverley Harris		Redacted	120.00
Beverley Harris		Redacted	120.00
Alison Thomas		Redacted	120.00
Sandra Pagan		Redacted	120.00
Mascha van den Biezenbos		Redacted	119.00
Claire Forster		Redacted	119.00
Tanya Bonotto		Redacted	119.00
Kathy Tilbury		Redacted	119.00
Janet Sabet		Redacted	119.00
Matthew Pittorino		Redacted	119.00
Tracey Fernon		Redacted	119.00
Megan Bowden		Redacted	119.00
Dean Pickett		Redacted	119.00
Ashleigh Tullis		Redacted	119.00
Alicia Fallon		Redacted	119.00
Sarah Lennard		Redacted	119.00
Andrew Kean		Redacted	119.00
Susan Forsyth		Redacted	118.56
Michael Hume		Redacted	113.36
Edwina Cowdery		Redacted	110.00
Amber Elen-Forbat		Redacted	110.00
Maureen Lewis		Redacted	110.00
Sian Harris		Redacted	110.00
Christine Fougere		Redacted	109.00
David Curti		Redacted	109.00
Lachlan Andrews		Redacted	109.00
Greta Thomas		Redacted	109.00
Sophie Mitchell		Redacted	109.00
Grace Park		Redacted	109.00
Jane Sharkey		Redacted	109.00
Jane Sharkey		Redacted	109.00
Peter & Jessica Brady		Redacted	109.00
NAOMI DELANEY		Redacted	109.00
Peter Russell		Redacted	100.00
Kobi James		Redacted	100.00
Jack Singleton		Redacted	100.00
Rhianna Dean		Redacted	100.00
Martin Amy		Redacted	100.00
Jason Stedman		Redacted	100.00
Jodie Matthews		Redacted	100.00
Liam Doyle		Redacted	100.00
Joyce Li		Redacted	100.00
Debra Martin		Redacted	100.00
Denise SLOCOMBE		Redacted	100.00
Cosmo Howard		Redacted	100.00
Pia Baldacchino		Redacted	100.00
Nicole Gentles		Redacted	100.00
Megan Macarthur		Redacted	100.00
Hayley Peterson-Connor		Redacted	100.00
Louise and Ian Smalley		Redacted	100.00
Kim Busuttil		Redacted	100.00
Roger and Sandra Pagan		Redacted	100.00
Susan McCudden		Redacted	100.00

Creditor	Related Party	Address	Amount (\$)
Annmaree Ironside		Redacted	100.00
Colin Blackhall		Redacted	100.00
Jan Falls		Redacted	100.00
Glenyce Trotter		Redacted	100.00
James Stievenard		Redacted	100.00
Manfred Otto		Redacted	100.00
Georgia Woods		Redacted	100.00
Emmaly Langridge		Redacted	100.00
Leila Khiev		Redacted	99.00
Carol Bough		Redacted	90.00
Vickie Staines		Redacted	84.00
Nicole Morgan		Redacted	82.00
Caroline Ross		Redacted	73.28
Nicky Whiteing		Redacted	70.00
Amy Lembke		Redacted	60.00
Jacinta Deep		Redacted	60.00
Miranda Payne		Redacted	52.48
Tom McNamara		Redacted	50.00
Shalani McCray		Redacted	50.00
Nicholas Atiyeh		Redacted	42.48
Paul Kelly		Redacted	42.40
Jyri Kaapro		Redacted	32.00
Maree Pascoe		Redacted	27.48
Sam Hoad		Redacted	23.28
Bronwynn Oâ€™Brien		Redacted	22.48
Mia Asker		Redacted	22.00
Kathryn Walshaw		Redacted	13.28
Dan Latimer		Redacted	13.28
Giovanna Lever		Redacted	12.00
Aaron Cora		Redacted	12.00
Elena Gatti		Redacted	11.00
Karise MCNAMEE		Redacted	10.00
katie boyle		Redacted	10.00
Christella Mylordi		Redacted	10.00
David Kennedy		Redacted	10.00
Jack Collins		Redacted	6.24
Tabby Buon		Redacted	5.00
Lindsay Pringle		Redacted	2.88
Lorna Horsnell		Redacted	2.88
Arina Pogossian		Redacted	2.48
Diana Ferner		Redacted	2.48
Lucy Brotherton		Redacted	2.48
Peter Ward		Redacted	2.00
Sian Harris		Redacted	1.00
Therese Nixon		Redacted	0.88
Total Unsecured Creditors		340	88,620.16
Total Creditors		354	116,434.86

Appendix E

Initial Remuneration Notice

Taste Cultural Food Tours Incorporated (In Liquidation)

Incorporation No.: INC1500380

A.B.N. 62 604 793 035 ("the Association")

The purpose of the Initial Remuneration Notice is to provide you with information about how I propose my remuneration for undertaking this matter will be set.

1 Remuneration Methods

There are four basic methods that can be used to calculate the remuneration charged by an Insolvency Practitioner. They are:

- A. **Time-based / hourly rates:** This is the most common method. The total fee charged is based on the hourly rate charged for each person who carried out the work multiplied by the number of hours spent by each person on each of the tasks performed.
- B. **Fixed Fee:** The total fee charged is normally quoted at the commencement of the liquidation and is the total cost for the liquidation. Sometimes a practitioner will finalise a liquidation for a fixed fee.
- C. **Percentage:** The total fee charged is based on a percentage of a particular variable, such as the gross proceeds of assets realisations.
- D. **Contingency:** The practitioner's fee is structured to be contingent on a particular outcome being achieved.

2 Method chosen

Given the nature of this administration, I propose that my remuneration be calculated on time-based / hourly rates basis. This is because:

- It ensures that creditors are only charged for work that is performed.
- The Practitioner is required to perform a number of tasks which do not relate to the realisation of assets, for example responding to creditor enquiries, reporting to the Commissioner of Fair Trading, distributing funds in accordance with the provisions of the *Corporations Act 2001* and the *Association Incorporation Act 2009*.
- The Practitioner is unable to estimate with certainty the total amount of fees necessary to complete all tasks required in the liquidation.
- I have a time recording system that can produce a detailed analysis of time spent on each type of task by each individual staff member utilised in the liquidation;
- Time based remuneration calculates fees upon a basis of time spent at the level appropriate to the work performed; and
- The method provides full accountability in the method of calculation.

3 Explanation of Hourly Rates

The rates for my remuneration together with a general guide showing the qualifications and experience of staff engaged in the administration are attached. The hourly rates charged encompass the total cost of providing professional services and should not be compared to an hourly wage.

A copy of Wexted Advisors hourly rates is attached.

4 Estimated remuneration

I estimate that my remuneration for this liquidation will be approximately \$30,000 (exclusive of GST and disbursements) to complete, subject to the following variables which may have a significant effect on this estimate and that I am unable to determine at this early stage:

- An understanding of the assets of the business (if any);
- Accounting to and liaising with shareholders, employees, creditors and the regulators; and
- Assessing potential claims and other recoveries for creditors (if any).

I received an up-front payment of \$13,348.45 from the Association as a contribution towards the estimated costs of the liquidation.

5 Disbursements

Disbursements are divided into three types:

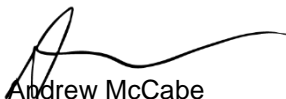
- **External professional services** - these are recovered at cost. An example of an externally provided professional service is legal fees. It does not include insolvency services, as insolvency services are claimed as remuneration.
- **External non-professional costs** – these are recovered at cost. Examples of external non-professional expenses include travel, accommodation and search fees.
- **Firm non-professional costs** – such as photocopying, printing and postage. These costs, 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.

I am not required to seek creditor approval for expenses paid to third parties or for disbursements where I am recovering a cost incurred on behalf of the liquidations, but I must account to creditors. I must be satisfied that these expenses and disbursements are appropriate, justified and reasonable.

I am required to obtain creditors' consent for the payment of a disbursement where I, or a related entity, may directly or indirectly obtain a profit. In these circumstances, creditors will be asked to approve my disbursements prior to these disbursements being paid from the liquidation.

Yours faithfully

Taste Cultural Food Tours Incorporated (In Liquidation)



Andrew McCabe
Liquidator

Schedule of rates January 2023

Classification	Rate	Guide to Staff Experience
Partner	\$750	Registered liquidator, Chartered Accountant, degree qualified with more than fifteen years of extensive experience in insolvency, restructuring and business advisory matters. Leads engagements with full accountability for strategy and execution.
Director	\$650	Generally Chartered Accountant and degree qualified with more than ten years of experience. Extensive experience in managing large, complex engagements at a senior level. Autonomously leads complex insolvency appointments reporting to Partner.
Senior Manager	\$550	Generally Chartered Accountant and degree qualified with more than seven years of experience. Significant experience across all types of engagements. Self-sufficiently conducts small to medium insolvency appointments.
Manager	\$500	Generally Chartered Accountant and degree qualified with more than five years of experience. Experience in complex matters, day to day conduct of small to medium engagements. Assists senior staff on complex matters.
Assistant Manager	\$450	Generally Chartered Accountant and degree qualified with more than three years of experience. Assists senior staff in planning and conduct of small to large engagements. Supervise a small team and control small engagements
Senior Accountant	\$380	Experienced graduate controlling certain tasks on small engagements. Assists senior staff in completing tasks on small to large engagements.
Accountant	\$290	Generally, degree qualified and undertaking or about to undertake Chartered Accountant's qualification with less than one year of experience. Assists with day to day tasks under the supervision of senior staff.
Support	\$180	Appropriate skills and experience to support professional staff in an administrative capacity.

Notes:

- the above figures are exclusive of GST;
- the Guide to Staff Experience is only intended to be a guide as to the qualifications and experience of our staff members. Staff may be engaged under a classification that we consider appropriate for their experience;
- time is recorded and charged in six-minute intervals;
- rates are subject to increase from time to time;
- work carried out by staff will be charged at their applicable rates irrespective of where the administration is geographically based;
- the above rates are those chargeable by Wexted Advisors in respect of our employees and contractors. If it becomes necessary to engage the services of an interstate or overseas based insolvency firm to carry out work on our behalf, we reserve the right to recover the rates charged by that practice, which may vary from the rates set out above.

The rates set out above are Wexted Advisors ordinary hourly charge out rates and assume that there is a real prospect of the time costs incurred (at those rates) being paid and within a reasonable time span (within 2 to 3 months). Where that assumption does not hold true, that is, there is either:

- a risk to the collectability of the time costs being incurred; and/or
- there is an expectation that the time costs will need to be carried for a period in excess of a reasonable time span (greater than 3 months);

then, subject to the approval, Wexted Advisors reserve the right to seek recovery of their time at a rate in excess of the ordinary hourly charge out rates (set out above) to reflect that additional risk, and or time delay, in recovery.

Classification	Disbursements	Charges
Internal	Photocopying	\$0.20 per copy
	Printing	\$0.28 per copy
	Postage	At Cost
	Storage	\$40 per box
	Searches, Couriers and Advertising	At Cost
	ASIC Service Levy	Estimated at \$100 per Company in external administration and per notifiable event
External	Professional services (non-insolvency) for specific tasks that are properly incurred by independent consultants	At cost
	Non-professional services incurred with a third party in relation to work required	At cost



WEXTEDadvisors
SPECIALISED | CORPORATE | STRUCTURING

Taste Cultural Food Tours (In Liquidation)
Incorporation No.: INC1500380
A.B.N. 62 604 793 035
("the Association")
22 April 2025

Appendix F

Liability limited by a scheme approved under Professional Standards Legislation
Wexted Pty Ltd atf Wexted Unit Trust t/as Wexted Advisors ABN 46 346 904 995
Level 17, 68 Pitt Street Sydney NSW 2000 | GPO Box 7091 Sydney NSW 2001
t (02) 9210 1700 | www.wexted.com | enquiries@wexted.com



This remuneration approval report provides you with information to assist you in making an informed decision regarding the approval of my proposed remuneration for undertaking the Liquidation of the Association.

1. Summary

I am asking creditors to approve my remuneration of \$28,435 plus GST.

Details of remuneration can be found in sections 3 to 5 of this report. To date, no approval of my remuneration or disbursements has been obtained.

I am asking creditors to approve my remuneration via a proposal without a meeting. I estimate that my remuneration for this liquidation will be up to \$29,000 (exclusive of GST).

This is my first remuneration approval request. However, I will write to the creditors again if further remuneration approvals are required.

2. Declaration

I, Andrew McCabe of Wexted Advisors, have undertaken a proper assessment of this remuneration claim for my appointment as Liquidator of the Association in accordance with the law and applicable professional standards. I am satisfied that the remuneration claimed is in respect of necessary work, properly performed, or to be properly performed, in the conduct of this matter.

I have reviewed the work in progress report for the Liquidation to ensure that remuneration is only being claimed for necessary and properly performed work.

3. Remuneration sought

To date, no remuneration or internal disbursements have been approved and paid in this Liquidation.

This remuneration approval report details approvals sought for the following remuneration and internal disbursements.

Approvals sought	Report reference	Amount (ex GST) \$
Remuneration		
Resolution 1: Retrospective fees 4 April 2025 to 17 April 2025	4.1	\$8,435
Resolution 2: Prospective ¹ fees 18 April 2025 to the conclusion of the liquidation	4.2	\$20,000
Total Remuneration		\$28,435

Please refer to the report section references detailed in the above table for full details of the remuneration approvals sought.



4. Remuneration

4.1 Retrospective remuneration

I will request that the following resolution be passed to approve my retrospective remuneration. Details to support this resolution are included further below.

Retrospective remuneration resolution	Appointment Type	Amount (ex GST) \$
Resolution 1: Liquidator's remuneration 4 April 2025 to 17 April 2025	Liquidation	\$8,435

Resolution 1: Liquidator's remuneration from 4 April 2025 to 17 April 2025

"That the remuneration of the Liquidator of Taste Cultural Food Tours Incorporated (In Liquidation) for the period 4 April 2025 to 17 April 2025, calculated at the hourly rates as detailed in the Initial Remuneration Notice provided to creditors be approved in the sum of \$8,435 exclusive of GST, and that the Liquidator can draw the remuneration immediately or as required."

I will withdraw funds from the Liquidation account in respect of the Liquidator's remuneration immediately upon approval if funds are available. If funds are not available, I will withdraw funds progressively over time as funds become available.

The below table sets out the time charged to each major task area by staff members working on the Liquidation for the period 4 April 2025 to 17 April 2025, which is the basis of Resolution 1.

More detailed descriptions of the tasks performed within each task area, matching the amounts below, are contained further below.

Taste Cultural Food Tours Incorporated (In Liquidation) Liquidators Remuneration for the period 4 April 2025 to 17 April 2025										
Employee	Position	\$/hour (exc GST)	Total actual hours	Total (\$)	Task area					
					Creditors		Investigations		Administration	
					hrs	\$	hrs	\$	hrs	\$
Andrew McCabe	Partner	750	0.2	150	-	-	-	-	0.2	150
Jessie Wang	Senior Manager	550	9.0	4,950	5.5	3,025	2.0	1,100	1.5	825
Tristan Kelleher	Analyst	290	11.5	3,335	4.8	1,392	2.2	638	4.5	1,305
Subtotal (exc GST)			20.7	8,435	10.3	4,417	4.2	1,738	6.2	2,280
GST				844						
Total remuneration (inc GST)				9,279						
Average hourly rate (exc GST)				407						

The below table sets out a detailed description of work undertaken on the Liquidation for the period from 4 April 2025 to 17 April 2025, which is the basis of Resolution 1.

Resolution 1: Liquidator's remuneration from 4 April 2025 to 17 April 2025 (actual past remuneration)

Task Area	General Description	Includes
Creditors 10.3 Hours \$4,417	Creditor Enquiries	Receiving and responding to creditor enquiries Preparing initial correspondence to creditors and their representatives Obtaining creditor information
	Creditor Reports	Preparing Initial Report to Creditors Preparing Remuneration Report to Creditors



Task Area	General Description	Includes
Investigation 4.2 Hours \$1,738	Conducting investigations	Collection of Association books and records Review and preparation of Association nature and history Reviewing books and records provided Liaising with Committee and CEO on Association affairs and potential creditors Preparing and issuing correspondence to various parties requesting books and records
Administration 6.2 Hours \$2,280	Correspondence	Preparing and issuing correspondence to various parties to notify of liquidation
	Document maintenance/file review/checklist	Filing of documents Updating checklists
	Bank account administration	Preparing correspondence opening and closing accounts Writing to banks to freeze all bank accounts Requesting bank statements
	Statutory forms and lodgements	Preparing and lodging forms with Fair Trading NSW Other correspondence with Fair Trading NSW
	ATO and other statutory reporting	Notifying ATO of my appointment
	Planning / Review	Discussions regarding status of administration

4.2 Prospective remuneration

I will request that the following resolution be passed to approve my prospective remuneration. Details to support this resolution are included further below.

Prospective remuneration resolution	Appointment Type	Amount (ex GST) \$
Resolution 2: Liquidator's remuneration 18 April 2025 – Completion of the Liquidation	Liquidation	\$20,000

Resolution 2: Liquidator's remuneration from 18 April 2025 to completion (estimated future remuneration)

“That the remuneration of the Liquidator of Taste Cultural Food Tours Incorporated (In Liquidation) for the period 18 April 2025 to completion of the Liquidation, calculated at the hourly rates as detailed in the Initial Remuneration Notice provided to creditors, be approved in the sum of \$20,000 exclusive of GST, and that the Liquidator can draw the remuneration immediately or as required.”

I will withdraw funds from the administration account in respect of the Liquidator's remuneration progressively over time as funds become available and only once it is incurred. If actual costs incurred are below the capped amount, the Liquidator is only authorised to draw the amount incurred. If actual costs incurred exceed the amount approved, the Liquidator may seek further approval from creditors.

The below table sets out the expected costs and a detailed description of the work by task area to be undertaken on the Liquidation for the period 18 April 2025 to completion, which is the basis of Resolution 2.



Task Area	General Description	Includes
Assets \$3,000	Cash at bank	Recovering cash at bank (if applicable)
	Debtors	Correspondence with potential debtors Reviewing and assessing debtors' ledgers Liaising with debt collectors and solicitors
	Other Assets	All tasks associated with realising other assets
Creditors \$6,000	Creditor Enquiries, Requests & Directions	Receiving and responding to creditor enquiries Maintaining creditor request log Considering reasonableness of creditor requests Obtaining legal advice on requests Documenting reasons for complying or not complying with requests or directions Compiling information requested by creditors
	Creditor reports	Preparing and issuing reports to creditors
	Dealing with proofs of debt	Receiving and filing POD when not related to a dividend Adjudicating proofs of debt Seeking further information from creditors to assist with adjudications
	Proposals to Creditors	Forward notice of proposals to all known creditors Reviewing votes and determining outcomes of proposals Preparation and lodgement of proposal outcomes with Fair Trading NSW
Employees \$3,000	Employees enquiries	Receiving and following up employee enquiries Maintaining employee enquiry register
	FEG	Correspondence with FEG and preparing FEG quotations (if applicable) Undertaking verification services Correspondence with claimants and FEG on individual claims
	Calculation of entitlements	Calculating employee entitlements Reviewing employee files and Association's books and records Reviewing awards Liaising with employees and solicitors regarding entitlements
Investigation \$6,000	Conducting investigation	Collection of Association books and records Reviewing Association's books and records Review and preparation of Association nature and history Conducting and summarising statutory searches



Task Area	General Description	Includes
		Preparation of comparative financial statements Preparation of deficiency statement Review of specific transactions and liaising with Committee and CEO regarding certain transactions Potential preparation of investigation file and lodgement of investigation with Fair Trading NSW Preparation and lodgement of supplementary report if required
Administration \$2,000	Correspondence	General correspondence
	Document maintenance/file review/checklist	First month, then six monthly Liquidation reviews Filing of documents File reviews Updating checklists
	Insurance	Identification of potential issues requiring attention of insurance specialists Correspondence with insurer regarding ongoing insurance requirements
	Bank account administration	Preparing correspondence closing accounts Requesting bank statements Bank account reconciliations Correspondence with bank regarding specific transfers
	ASIC Form 505 and other forms	Preparing ASIC forms including 531, 5601, 5604 etc Correspondence with Fair Trading NSW regarding statutory forms
	ATO and other statutory reporting	Preparing BAS Liaising with ATO as needed
	Finalisation	Notifying ATO of finalisation Cancelling ABN / GST / PAYG registration Completing checklists Finalising WIP
	Planning / Review	Discussions regarding status of Liquidation
	Books and records / storage	Dealing with records in storage Sending job files to storage

4.3 Estimated future remuneration

In preparing this report, my prospective remuneration approval is my best estimate of what I believe the liquidation will cost to complete however, I do expect that the majority of future fee approval will be written off and I will have to ask creditors to approve any further remuneration. However, should the liquidation not proceed as expected, I will advise creditors and I may seek approval of further remuneration. Matters that may affect the progress and the cost of the liquidation, include:

- Additional asset realisations;
- Complexity surrounding voidable transaction claims;
- The need for public examinations; and
- Funding being provided by creditors to investigate further aspects of the Association's history.



4.4 Total remuneration reconciliation

At this point in time I estimate that the total remuneration for the liquidation will be \$28,435 (GST exclusive), as shown in the table below.

Approvals sought	Report Reference	Amount (ex GST) \$
Remuneration		
Resolution 1: Retrospective Remuneration 4 April 2025 to 17 April 2025	4.1	\$8,435
Resolution 2: Prospective Remuneration 18 April 2025 to the conclusion of the liquidation	4.2	\$20,000
Total Remuneration		\$28,435

4.5 Likely impact on dividends

It is both reasonable and appropriate for a professional service provider to be remunerated for their services. Liquidators are entitled to be remunerated for necessary work that is properly performed. That work generates the funds that may be recovered for the benefit of creditors and other stakeholders.

The impact of the approval of the Liquidator's remuneration is that the remuneration will then be paid provided sufficient funds are generated to enable it to be paid. The remuneration will be paid from those funds that are generated prior to the payment of most creditors in the Liquidation.

It is noted that funds would only be available to any stakeholder as a consequence of the work necessarily undertaken by the Liquidator.

4.6 Remuneration recovered from external sources

Prior to my appointment, I have received an upfront contribution of \$13,348.45 from the CEO of the Association. These funds are held in the Liquidation bank account until creditors, a committee of creditors or the court approve the Liquidator's remuneration for this Liquidation.

No additional funding has been received from external sources to date.

5. Disbursements

I am not required to seek creditor approval for costs paid to third parties or where I am recovering a cost incurred on behalf of the liquidation, but I must provide details to creditors. Details of these amounts are included in the Receipts and Payments below.

I am required to obtain creditors' consent for the payment of a disbursement where I, or a related entity of mine or Wexted Advisors, may directly or indirectly obtain or derive a profit.

For more information about disbursements, please refer to the Initial Remuneration Notice provided to creditors.

Should additional work be necessary beyond what is contemplated, I may seek approval for my disbursements from creditors, a committee of inspection or the court in the future.

6. Receipts and Payments

I have enclosed a List of Receipts and Payments in **Appendix K**.

7. Queries

If you require any further information, please contact Tristan Kelleher on (02) 9210 1725, or tkelleher@wexted.com.

The Australian Securities and Investments Commission (**ASIC**) and the Australian Restructuring Insolvency and Turnaround Association (**ARITA**) have released several guides to assist directors,



shareholders, creditors and employees of companies in external administration. In particular ASIC has released a remuneration information guide for creditors - *INFO 85 Approving fees: a guide for creditors*.

Creditors can obtain a copy of this information sheet at **www.asic.gov.au/insolvencyinfosheets**.

You can also access ARITA's information sheets from **www.arita.com.au/creditors**.

Further supporting documentation for my remuneration claims can be provided to creditors on request, provided sufficient notice is given.

Dated: 22 April 2025



Andrew McCabe
Liquidator



Information sheet: Proposals without meetings

You may be a creditor in a liquidation, voluntary administration or deed of company arrangement (collectively referred to as an external administration).

You have been asked by the liquidator, voluntary administrator or deed administrator (collectively referred to as an external administrator) to consider passing a proposal without a meeting.

This information sheet is to assist you with understanding what a proposal without a meeting is and what your rights as a creditor are.

What is a proposal without a meeting?

Meetings of creditors were previously the only way that external administrators could obtain the views of the body of creditors. However, meetings can be very expensive to hold.

A proposal without a meeting is a cost effective way for the external administrator to obtain the consent of creditors to a particular course of action.

What types of proposals can be put to creditors?

The external administrator is able to put a range of proposals to creditors by giving notice in writing to the creditors. There is a restriction under the law that each notice can only contain a single proposal. However, the external administrator can send more than one notice at any single time.

What information must the notice contain?

The notice must:

- include a statement of the reasons for the proposal and the likely impact it will have on creditors if it is passed
- invite the creditor to either:
 - vote yes or no to the proposal, or
 - object to the proposal being resolved without a meeting, and
- specify a period of at least 15 business days for replies to be received by the external administrator.

If you wish to vote or object, you will also need to lodge a Proof of Debt (POD) to substantiate your claim in the external administration. The external administrator will provide you with a POD to complete. You should ensure that you also provide documentation to support your claim.

If you have already lodged a POD in this external administration, you do not need to lodge another one.

The external administrator must also provide you with enough information for you to be able to make an informed decision on how to cast your vote on the proposal. With some types of proposals, the law or ARITA's Code of Professional Practice sets requirements for the information that you must be provided.

For example, if the external administrator is asking you to approve remuneration, you will be provided with a Remuneration Approval Report, which will provide you with detailed information about how the external administrator's remuneration for undertaking the external administration has been calculated.

What are your options if you are asked to vote on a proposal without a meeting?

You can choose to vote yes, no or object to the proposal being resolved without a meeting. If the administration is a simplified creditors' voluntary liquidation (SCVL), you cannot object to the proposal being resolved without a meeting as meetings cannot be held in a SCVL.

How is a resolution passed?

A resolution will be passed if more than 50% in number and 50% in value (of those creditors who did vote) voted in favour of the proposal, but only so long as not more than 25% in value objected to the proposal being resolved without a meeting.

What happens if the proposal doesn't pass?

If the proposal doesn't pass and an objection is not received, the external administrator can choose to amend the proposal and ask creditors to consider it again or the external administrator can choose to hold a meeting of creditors to consider the proposal.

The external administrator may also be able to go to Court to seek approval.

What happens if I object to the proposal being resolved without a meeting?

If more than 25% in value of creditors responding to the proposal object to the proposal being resolved without a meeting, the proposal will not pass even if the required majority vote yes. The external administrator will also be unable to put the proposal to creditors again without a meeting.

You should be aware that if you choose to object, there will be additional costs associated with convening a meeting of creditors or the external administrator seeking the approval of the Court. This cost will normally be paid from the available assets in the external administration.

This is an important power and you should ensure that it is used appropriately.

Where can I get more information?

The Australian Restructuring Insolvency and Turnaround Association (ARITA) provides information to assist creditors with understanding external administrations and insolvency.

This information is available from ARITA's website at arita.com.au/creditors.

ASIC also provides information sheets on a range of insolvency topics. These information sheets can be accessed on ASIC's website at asic.gov.au (search for "insolvency information sheets").

**For more information, go to www.arita.com.au/creditors.
Specific queries should be directed to the external administrator's office.**

CX

Appendix H

NOTICE OF PROPOSAL TO CREDITORS

Taste Cultural Food Tours Incorporated (In Liquidation)
Incorporation No.: INC1500380
A.B.N. 62 604 793 035 ("the Association")

Voting Poll Closes: 5pm (AEST), 14 May 2025

Resolution No.1 for creditor approval

"That the remuneration of the Liquidator of Taste Cultural Food Tours Incorporated (In Liquidation) for the period 4 April 2025 to 17 April 2025, calculated at the hourly rates as detailed in the Initial Remuneration Notice provided to creditors be approved in the sum of \$8,435 exclusive of GST, and that the Liquidator can draw the remuneration immediately or as required."

Reasons for the proposal and the likely impact it will have on creditors if it is passed

The Liquidator is entitled to be remunerated for the work undertaken by us, my partners and my staff. I consider that the method of this approval by a proposal, rather than incurring the costs of convening a meeting of creditors will achieve the dual aims of:

- allowing creditors to properly consider detailed information regarding the remuneration that I request they approve; and
- minimise the costs of the consideration and approval process, with the aim of maximising the potential return to creditors.

If the resolution is passed, the Liquidator will rely on the resolution to pay the approved remuneration (or a lesser amount if there are insufficient funds available) from the bank account maintained by the Liquidator. If more than 25% of responding creditors object to the proposal being resolved without a meeting of creditors, a meeting of creditors would be required to be convened to pass the resolution.

Vote on resolution No.1

Creditors have the option of approving, not approving or abstaining to the proposal being resolved without a meeting of creditors.

Please select the appropriate Yes, No or Abstain box referred to below:

- | | | |
|--------|--------------------------|--|
| Yes | <input type="checkbox"/> | I approve the proposal |
| No | <input type="checkbox"/> | I do not approve the proposal |
| Object | <input type="checkbox"/> | I object to the proposal being resolved without a meeting of creditors |

Your claim against the Companies must be admitted for the purposes of voting by the Liquidator for your vote to count. Please select the option that applies:

- ☐ I have previously submitted a proof of debt form and supporting documents
- ☐ I have enclosed a proof of debt form and supporting documents with this proposal form

Creditor details

Name of creditor: _____ ACN / ABN (if applicable): _____

- ☐ I am not a related creditor of the Companies.
- ☐ I am a related creditor of the Companies, relationship: _____

Address: _____

Name of creditor / authorised person: _____

Signature: _____ Date: _____

Please complete this document and return with any supporting documents by no later than **5pm (AEST), Wednesday, 14 May 2025** for your vote to be counted, by email to **Tristan Kelleher** at tkelleher@wexted.com. If you have any questions, please call our office on (02) 9210 1700.

Completed forms may also be sent by post attention to Wexted Advisors, GPO Box 7091 Sydney NSW 2001, although you should ensure this is sent with sufficient time to arrive by the date the vote closes, which we cannot guarantee.

Dated: 22 April 2025

Appendix I

NOTICE OF PROPOSAL TO CREDITORS

Taste Cultural Food Tours Incorporated (In Liquidation)
Incorporation No.: INC1500380
A.B.N. 62 604 793 035 ("the Association")

Voting Poll Closes: 5pm (AEST), 14 May 2025

Resolution No.2 for creditor approval – future fees

"That the remuneration of the Liquidator of Taste Cultural Food Tours Incorporated (In Liquidation) for the period 18 April 2025 to completion of the Liquidation, calculated at the hourly rates as detailed in the Initial Remuneration Notice provided to creditors be approved in the sum of \$20,000 exclusive of GST, and that the Liquidator can draw the remuneration immediately or as required."

Reasons for the proposal and the likely impact it will have on creditors if it is passed

The Liquidator is entitled to be remunerated for the work undertaken by me, my partners and my staff. I consider that the method of this approval by a proposal, rather than incurring the costs of convening a meeting of creditors will achieve the dual aims of:

- allowing creditors to properly consider detailed information regarding the remuneration that I request they approve; and
- minimise the costs of the consideration and approval process, with the aim of maximising the potential return to creditors.

If the resolution is passed, the Liquidator will rely on the resolution to pay the approved remuneration (or a lesser amount if there are insufficient funds available) from the bank account maintained by the Liquidator. If more than 25% of responding creditors object to the proposal being resolved without a meeting of creditors, a meeting of creditors would be required to be convened to pass the resolution.

Vote on resolution No.2

Creditors have the option of approving, not approving or abstaining to the proposal being resolved without a meeting of creditors.

Please select the appropriate Yes, No or Abstain box referred to below:

- | | | |
|--------|--------------------------|--|
| Yes | <input type="checkbox"/> | I approve the proposal |
| No | <input type="checkbox"/> | I do not approve the proposal |
| Object | <input type="checkbox"/> | I object to the proposal being resolved without a meeting of creditors |

Your claim against the Companies must be admitted for the purposes of voting by the Liquidator for your vote to count. Please select the option that applies:

- ☐ I have previously submitted a proof of debt form and supporting documents
- ☐ I have enclosed a proof of debt form and supporting documents with this proposal form

Creditor details

Name of creditor: _____ ACN / ABN (if applicable): _____

- ☐ I am not a related creditor of the Companies.
- ☐ I am a related creditor of the Companies, relationship: _____

Address: _____

Name of creditor / authorised person: _____

Signature: _____ Date: _____

Please complete this document and return with any supporting documents by no later than **5pm (AEST), Wednesday, 14 May 2025** for your vote to be counted, by email to **Tristan Kelleher** at tkelleher@wexted.com. If you have any questions, please call our office on (02) 9210 1700.

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Dated: 22 April 2025

Appendix J

FORM 535
CORPORATIONS ACT 2001

Subregulation 5.6.49(2)

FORMAL PROOF OF DEBT OR CLAIM (GENERAL FORM)

To the Liquidator of Taste Cultural Food Tours Incorporated (In Liquidation) ABN 62 604 793 035 ("the Association")

1. This is to state that the Association was, on 4 April 2025, and still is, justly and truly indebted to⁽²⁾ (full name):

.....
(‘Creditor’)

.....
of (full address)

for \$ dollars and cents.

Particulars of the debt are:

Date	Consideration ⁽³⁾ state how the debt arose	Amount \$	GST included \$	Remarks ⁽⁴⁾ include details of voucher substantiating payment

2. To my knowledge or belief the creditor has not, nor has any person by the creditor's order, had or received any manner of satisfaction or security for the sum or any part of it except for the following:

Insert particulars of all securities held. Where the securities are on the property of the association, assess the value of those securities. If any bills or other negotiable securities are held, specify them in a schedule in the following form:

Date	Drawer	Acceptor	Amount \$ c	Due Date

☐ I am **not** a related creditor of the Association ⁽⁵⁾

☐ I am a related creditor of the Association ⁽⁵⁾
relationship:

If the form is being used for the purpose of voting at a meeting:

Is the debt you are claiming assigned to you?

No ☐ Yes ☐

If yes, attach written evidence of the debt, the assignment and consideration given.

☐ Attached

If yes, what value of consideration did you give for the assignment (eg, what amount did you pay for the debt?) \$

3A.^{(6)*} I am employed by the creditor and authorised in writing by the creditor to make this statement. I know that the debt was incurred for the consideration stated and that the debt, to the best of my knowledge and belief, still remains unpaid and unsatisfied.

3B.^{(6)*} I am the creditor's agent authorised to make this statement in writing. I know that the debt was incurred and for the consideration stated and that the debt, to the best of my knowledge and belief, still remains unpaid and unsatisfied.

DATED this day of 2025

Signature of Signatory.....

NAME IN BLOCK LETTERS

Occupation

Address

Email Address

Telephone

Proof of Debt Form Directions

- * Strike out whichever is inapplicable.
- (1) Insert date of Court Order in winding up by the Court, or date of resolution to wind up, if a voluntary winding up.
- (2) Insert full name and address (including ABN) of the creditor and, if applicable, the creditor's partners. If prepared by an employee or agent of the creditor, also insert a description of the occupation of the creditor.
- (3) Under "Consideration" state how the debt arose, for example "goods sold and delivered to the association between the dates of", "moneys advanced in respect of the Bill of Exchange".
- (4) Under "Remarks" include details of vouchers substantiating payment.
- (5) Related Party / Entity: Director, relative of Director, related association, beneficiary of a related trust.
- (6) If the Creditor is a natural person and this proof is made by the Creditor personally. In other cases, if, for example, you are the director of a corporate Creditor or the solicitor or accountant of the Creditor, you sign this form as the Creditor's authorised agent (delete item 3A). If you are an authorised employee of the Creditor (credit manager etc), delete item 3B.

Annexures

- A. If space provided for a particular purpose in a form is insufficient to contain all the required information in relation to a particular item, the information must be set out in an annexure.
- B. An annexure to a form must:
 - (a) have an identifying mark;
 - (b) and be endorsed with the words:
 - i) "This is the annexure of *(insert number of pages)* pages marked *(insert an identifying mark)* referred to in the *(insert description of form)* signed by me/us and dated *(insert date of signing)*; and
 - (c) be signed by each person signing the form to which the document is annexed.
- C. The pages in an annexure must be numbered consecutively.
- D. If a form has a document annexed the following particulars of the annexure must be written on the form:
 - (a) the identifying mark; and
 - (b) the number of pages.
- E. A reference to an annexure includes a document that is with a form.

Appendix K

List of Receipts and Payments		\$
Taste Cultural Food Tours Incorporated (In Liquidation)		(incl. GST)
Upfront Contribution		13,348.45
Total Receipts (incl. GST)		13,348.45
Total Payments (incl. GST)		-
Cash at Bank as at 22 April 2025		13,348.45