

# Hook Norton Low Carbon

Supporting Sustainable Living

Annual General Meeting  
23<sup>rd</sup> September 2015

# AGENDA

- 1 Introductions
- 2 Summary of accounts
- 3 Appointment of Auditor (Rule 52)
- 4 Reports of the committee
- 5 Application of surplus (HNLC Rule 57)
- 6 Election of management committee
- 7 Close of AGM

# Income vs Expenditure (to 31/3/2015)

	Actual Income	Budgeted Income	Actual Expenditure	Budgeted Expenditure
Householder loan repayments / advances	£40.3k <sup>1</sup>	£50k <sup>2</sup>		£20k
Community loan repayments / advances	£118.3k	£90k	£110k	£90k
Car club operations	£7.9k	£7k	£10.6k <sup>4</sup>	£7k
Car Club expansion			£10k	£20k
Bio-diesel	£2.7k <sup>3</sup>	£3k	£2.8k	£3k
Admin expenses			£2.7k	£3k
Miscellaneous	£1.9k	£3k	£2.3k	
Supplier Affiliations	£2.6k			
Bank and loan interest receipts	£3k			
Capital projects				£30k
Transfers from / to reserves		£20k		
Totals	£176.7k	£173k	£137.8k	£173k

## Notes:

1. This figure is for capital repayments only and excludes loan interest receipts. The latter amounts to £1.3k and is included in Bank and loan interest receipts.
2. Householder Loan Income and Expenditure are both less than budgeted with 9 loans fully repaid during 2014/15 and no new loans taken out.
3. Biodiesel Income and Expenditure are both less than budgeted as the customer base remains low, and our pricing is less competitive due to recent falls in market prices.
4. Car club operating costs were higher than forecast due mostly to increased insurance and maintenance costs. Depreciation of £2.3k is not included.

# 2015/16 Income and Expenditure Forecast

	Estimated Income	Expenditure Budget
Householder Loans / repayments	£30k	£19k
Community Loans / repayments	£8k	
Car Club operations	£8k	£8k
Bio-diesel	£3k	£3k
Miscellaneous	£1k	£1k
Bank and Loan Interest	£2k	
Affiliations	£2k	
Admin Expenses		£4k
Capital projects		£19k
<b>Totals</b>	<b>£54k</b>	<b>£54k</b>

The proposed 2015/16 budget will be ratified by the incoming management committee but is likely to be split between new householder loans, community projects and the continuation and development of the car club and bio-diesel facilities in accordance with the current society strategy. A budget of £19k has been assigned for income-generating capital projects which would cover PV at the brewery. The larger scale project at Banbury Plant Hire would require additional funding from reserves. Any commitment to major capital expenditure will be ratified by the incoming management committee and, if deemed necessary, by the membership by way of an EGM.

# 3.Appointment of Auditor

## PROPOSAL

Resolution - vote for HNLC to apply audit exemption in accordance with Rule 52(b)

If the above resolution is passed it is proposed to reappoint Abraham & Dobell as reporting accountant for the following year

# 5. Application of Surplus (Rule 57)

## PROPOSAL

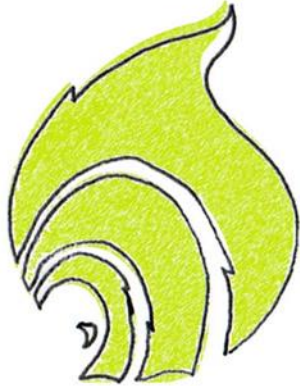
### Resolution

100% to the continuation and development of the Society  
0% to making payments for social and charitable purposes

# 6 Election of Management Committee

## NOMINATIONS

Charlie Luxton	Current Chairperson for HNLC
Tim Lunel	Current Secretary for HNLC
Mike Richardson	Current Treasurer for HNLC
John Barnham	Existing Member of Committee
Jem Hayward	Existing Member of Committee
Frank Lucas	Existing Member of Committee
Kate Jordan	Existing Member of Committee
Paul Cooper	Existing Member of Committee
David Newton	Existing Member of Committee
Bethan Dennick	Existing Member of Committee
Catherine Hayward	Existing Member of Committee
Rachel Boyes-Watson	Existing Member of Committee



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## Thank You !