

# Hook Norton Low Carbon

Supporting Sustainable Living

Annual General Meeting  
24<sup>th</sup> September 2014

# 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 31/3/2014)

	Actual Income	Budgeted Income	Actual Expenditure	Budgeted Expenditure
Householder loan repayments / advances	£52.7k <sup>1</sup>	£65k <sup>2</sup>	£24k <sup>2</sup>	£40k
Community loan repayments / advances	£14.6k <sup>3</sup>	£7k	£2k	
Car club operations	£7.4k	£5k	£5.5k <sup>4</sup>	£5k
Car Club expansion				£20k
Bio-diesel	£3k <sup>5</sup>	£5k	£6.2k	£5k
Met mast decommissioning			£3.2k	
Admin expenses			£3.2k	£3k
Miscellaneous		£5k		
Bank and loan interest receipts	£1.7k			
Capital projects				£75k <sup>6</sup>
Transfers from / to reserves		£61k <sup>7</sup>		
Totals	£79.4k	£148k	£44.1k	£148k

## Notes:

1. This figure is for repayments only and excludes loan interest receipts. This amounts to £1.4k and is included in Bank and loan interest receipts.
2. Loan Income and Expenditure are both less than budgeted with 5 loans fully repaid during 2013/14 period and only the Community Smallholding loan taken out.
3. Above budget income due to the School repayment being invoiced in 2012/13 but paid in 2013/14.
4. Car club costs exclude depreciation (£3k) and biodiesel fuel costs (£1k).
5. Biodiesel customers have reduced significantly throughout 2013/14 with only 2 or 3 regular users now.
6. The brewery decided not to proceed with the proposed anaerobic digester and no other capital projects were approved in 2013/14.
7. Not required.

# 2014/15 Income and Expenditure Forecast

	Estimated Income	Expenditure Budget
Householder Loans / repayments	£50k	£20k
Community Loans / repayments	£90k	£90k
Car Club operations	£7k	£7k
Car Club expansion		£20k
Bio-diesel	£3k	£3k
Miscellaneous (including interest)	£3k	
Admin Expenses		£3k
Transfer from Reserves (if required)	£20k	
Capital projects		£30k
<b>Totals</b>	<b>£173k</b>	<b>£173k</b>

The proposed 2014/15 budget will be ratified by the incoming management committee but is likely to be split between new householder and community loans and continuation and development of the car club and bio-diesel facilities in accordance with the current society strategy. A short-term loan of £80k has already been made to LCH Oxford with repayment expected within the financial year. A nominal budget of £30k (utilising £20k from reserves) has been retained for income-generating capital projects but none are currently proposed. 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)

# 5. Application of Surplus (Rule 57)

## PROPOSAL

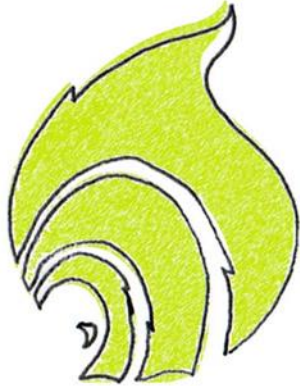
### Resolution

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	Previously Finance & Admin role



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## Thank You !