

# **Schools' Energy Co-operative Ltd**

## **ANNUAL GENERAL MEETING 19th September 2017**

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**The Schools' Energy Co-operative Limited**  
**Chairman's Report - Year ending 31<sup>st</sup> March 2017**

I am pleased to make my report to members of The Schools' Energy Co-operative Limited (the "Co-op"). It principally covers the financial year ending 31<sup>st</sup> March 2017, our second full year of trading. It also updates you on developments since the year end during which we have constructed solar pv systems at a further two schools (at the time of writing), with two more, we hope, to be undertaken later this month, and a further one to be installed in October.

In this year, we had a full year of performance from solar pv systems installed at seven schools and a part year of performance at the 19 schools where we installed solar pv during the 2016/7 year.

We will be holding our Annual General Meeting on 19<sup>th</sup> September at 7pm in central Guildford, a short walk from the railway station, when there will be ample opportunity to ask questions, to discuss and agree our future work and to meet the Co-op's board of directors. More of our members live in Surrey than in any other county so we hope this will be a convenient location.

We are particularly keen to agree with members the Co-op's future development plans and their funding. More details on this are given below. We encourage you to engage on this issue by participating at the AGM if you can, or by letting us know your views.

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**1. Key developments in 2016/7**

Last summer was an extraordinary period for your Co-op. Following a welter of unhelpful regulatory changes, designed by the Government to reduce the installation of renewable energy, we pre-registered 52 schools for FIT in the transition period ending in September 2015. This entitled us to install solar panels on them at the old FIT rates by the end of September 2016. We then worked with those schools to seek to do so against a fairly tight deadline.

In the end, we installed solar panels at 19 schools, most of which was built in the summer holidays in 2016. This was an extraordinary achievement by our contractor, Joju Solar, and by Rachael our project manager from Energy4All.

Since then we have been dealing with a mass of follow up work whilst also, from the beginning of 2017, in a low-key way, promoting the installation of more solar panels on schools at the new FIT rates when financially feasible.

## **2. 2016/7 Financial Performance and Accounts**

Financial performance in 2016/7 represents a full year of trading from our first seven installations, funded by our first two share issues. We also had about one third of our anticipated annual generation from our new installations built in the summer of 2016. Aggregate generation from our first seven schools was ahead of our projections, although individual schools varied.

The accounts have been prepared in accordance with the principles set out in our share offers and previous accounts. Share offer costs and the cost of installing the solar arrays have been capitalised and allocated to the capital cost of the successfully built sites. This includes the costs of surveys, EPC certificates, grid charges and various project management expenses incurred. £4,300 of costs on abortive projects are also capitalised as part of the cost of successful projects (successful schools have agreed to make this contribution) and the balance of £3,925 incurred was written off. We depreciate the value of our solar arrays over the 20-year duration of their Feed-in Tariff. Depreciation commences in the financial year after commissioning. So the 2016/7 accounts only include a depreciation charge for the seven schools where we had a full year of generation.

“Stocks” in the accounts represents costs incurred in relation to two schools where we remain optimistic that we will build solar panels later this year.

Interest paid in the profit and loss account represents the interest paid on our loan from Pure Leapfrog. Interest paid to members approved at the 2016 Annual General Meeting is shown on page 6 in the Statement of changes in equity. Interest payable in respect of the 2016/7 surplus, as agreed at the Annual General Meeting, will be shown in the 2017/8 accounts in the same manner.

We have had three difficult financial issues to address in the year, all of which are currently unresolved:

1. OFGEM has been extraordinarily slow in dealing with our FIT applications on 12 schools. Months go by, with chasing of them by us and our FIT provider Co-operative Energy, leading to no response. The issue is that OFGEM claim they are not sure whether to aggregate our solar installations with those of other co-operatives managed by Energy4All for the purpose of calculating the rate of FIT. If we are aggregated the FIT rate is reduced by 10%. We provided full evidence in March 2017 (it took OFGEM 5 months to specify the issue!) to demonstrate that the co-ops were independent of each other for the purposes of the FIT. We are confident that the issue will eventually be resolved in our favour, and FIT payments will then be backdated to the date on which we applied for registration (in August and September 2016). We have accrued the estimated sum due in the accounts. This delay is causing us a cashflow issue in the meantime as approximately 30% of our projected income is being withheld. A few days ago OFGEM started engaging with us directly but there is still no indication as to when this Kafkaesque institution will actually address it.
2. Camden Council had agreed to reimburse us the cost of the solar installations we made on two schools but have been very slow in doing so. They currently owe us about £120,000. We do now however anticipate receiving payment shortly since all issues appear to have been resolved or nearly so.

3. It is proving difficult, and very slow, to install export meters cost effectively at some schools. Privatisation of the electricity metering system has led to a group of meter operators who charge disproportionate sums to consent to the installation of export meters. This principally affects 4 of our schools where our installation is over 30kW and we anticipate the school is not consuming all the electricity generated. We have installed export meters at Glenleigh, our main exporting site. Whilst we do not have an export meter we are unable to be paid for the electricity which is generated by the panels but not used by the school and is thus “exported” to the grid. This then becomes “free” electricity to the Big 6! The amounts involved are not that material – about £1,500 on an annual basis – but it is frustrating and until we have export meters we cannot register those schools in Co-op’s Energy’s User Chooser scheme which enables their customers to buy electricity exported from that particular school (on a matching basis). It will take some time to resolve this.

### **3. Business Rates**

There has been a lot of publicity about the changes to business rates for solar panels and the final proposals are still not known. Historically only systems in excess of 50kW have been liable to business rates, but it seems that, except in Scotland, rates will now be charged on all solar. We have one system larger than 50kW – at Glenleigh. There are many anomalies in the rating regulations: those schools that are Academies are treated as charities so would not be liable for rates if they owned the solar equipment, but community schools, such as Duckmanton, are liable to rates. If we are assessed for rates we pay at a lower rate than an owner occupier. So far, we have not been assessed for rates but one of our schools has been. Even if we do have to pay rates on all sites we do not anticipate that the total cost will exceed £5,000 per annum, so it will be an affordable but unwelcome and unbudgeted additional cost. We have not accrued for any liability for rates to date but may commence doing so from the current financial year if the rates position clarifies.

### **4. Interest payable for 2016/7 and retained earnings**

As set out in our report to you last year we propose that interest payable to members this year should again differentiate between shares issued before and after June 2015.

The Board proposes that £46,662 be paid as interest to members as follows:

1. £28,666 to members who subscribed for shares before the end of June 2015, which is an interest rate of 5%. The capital raised from these shares has been fully invested throughout 2016/7 and the funded projects have broadly performed in line with our projections. This achieves the target interest rate we indicated in the share offers for those shares.
2. £17,996 to members who subscribed for shares after June 2015, which is an interest rate of 2.5%. All those shares were subscribed under the November 2015 share offer except for £7,750 subsequently subscribed by those schools which fundraised to participate in the Co-op. The November 2015 share offer was specifically brought forward to enable members to invest and receive EIS relief and was mainly invested in late summer 2016, resulting in a limited contribution to our 2016/7 performance. That share offer made it clear that investors under that share offer should not expect a return of 5% until the first full financial year following the installation of the panels made with that investment – which will be in respect of the 2017/8 financial year.

For trading from 1<sup>st</sup> April 2017, we propose all members should be treated equally for interest.

Distribution of interest and dividends is determined by members at the annual general meeting. A resolution to pay interest as described above will be put to members. As a board we consider this resolution is the fairest approach to our members as a whole and best reflects the terms and benefits of the various share offers and the responses to the changing situations which the Co-op has dealt with. If members pass the resolution, we anticipate that interest will be paid in November, provided we have received by then the funds due from Camden or from outstanding FIT.

We also propose that £2,000 is paid as a dividend to our school members (see below) and the balance of our surplus (£6,065) is retained to develop the Co-op and to provide us with additional reserves to deal with the uncertainties we face.

Our business mission is to develop more renewable energy, primarily on schools. When the Co-op decides how to apply its surplus we have to balance paying interest to members in a manner consistent with the terms on which shares were issued and which reflects the principles of co-operation (which limit the returns on capital), paying dividends to schools which are the source of our surplus, and retaining earnings to develop the Co-op. We need to reflect current conditions, inflation and interest rates and changes in regulation. On the latter, the FCA, our regulator, now appears to object to co-operatives distributing their entire surplus and to “high” interest rates which vary according to performance (which does not apply to us). So, for this reason too we propose retaining some of the surplus for development of new projects.

#### **5. Taxation on interest – up to £1,000 interest payment can be tax free**

From 6<sup>th</sup> April 2016 basic rate income tax payers can receive £1,000 interest per annum tax free and 40% income tax payers can receive £500 interest per annum tax free. Interest paid by the Co-op may now be tax free for some members.

#### **6. Payment to schools for 2016/7**

In addition to receiving low cost electricity, our member schools receive the profits of the Co-op to the extent they exceed a return on capital of 5%, with that rate being adjusted for inflation.

We recommend that a dividend of £1,000 is paid to Glenleigh School and a dividend of £1,000 to Oakwood. This broadly represents the post interest surplus arising from those two schools.

Under our agreement with them they are not strictly entitled to a dividend at this stage since dividends paid to schools represent the amount that profits exceed a return of 5% on share capital, and profits have not reached that threshold in this year. This is mainly due to the November 2015 share issue being brought forward so members could receive EIS relief. So we do not consider it right to enforce that provision this year for these two schools. Both schools have made a material contribution to the Co-op’s surplus through well performing solar pv systems.

Glenleigh was our pioneer launch school so enabled the project to happen, and showed great trust in us which we should reciprocate. Oakwood is in the same group of academy schools. We wish to demonstrate that we are different from the commercial sector that also funds school solar arrays in that we are genuinely seeking to support our school members and deliver our dividend promise. Also Glenleigh School are very keen to install LEDs and for us to work with them on that. Last year we paid a dividend of £918 to Glenleigh.

Only five other schools potentially qualify for a dividend – it is not paid to schools for the financial year in which the system is installed. However, the other schools have generally contributed only sufficient

surplus to cover interest to members; it was not anticipated that they would receive a material dividend at this stage and we do not think it necessary to pay one.

## 7. Installations in 2016/7

Our priority in 2016/7 was to install solar panels on as many of our pre-registered schools as proved to be practical and to ensure that all the funds raised under the EIS would be spent within two years of the share offer on developing the business. Up to the end of September 2016, when pre-registration expired, we installed solar panels on 19 schools, in addition to our 8 solar arrays at our original 7 schools (at Shenfield School we have two systems: one on the school itself and one on the nearby sports pavilion). This more than fully utilised the funds raised under the EIS in November 2015 except we are due to be reimbursed by Camden Council the cost of the installation at their two schools. On receipt of that reimbursement we will have about £65,000 of the funds raised unspent. That sum has been more than spent on the additional installations made since the year end.

Since my report to you last year we have installed the following solar pv arrays:

School	Our partner	Month of commissioning	Solar Panel Array Capacity, in kW	Anticipated annual output in kWh
Gospel Oak, Camden	Camden Council	Sep 2016	29.64	24,394
New Mills	10:10	Sep 2016	22.68	19,202
UCAN, Northwich	10:10	Sep 2016	28.86	23,781
Longspee, Poole	Bauder and Ambition	April 2017	29.97	28,358
Manorside, Poole	Ambition	May 2017	29.97	28,382
Total			141.12	124,117

By the time of the AGM we should also have installed systems at Elm and Nigel Bowes Schools in Bournemouth.

Our solar installers, Joju Solar, have been true partners in this venture. Their performance in the summer of 2016 to install at so many schools was extraordinary. They have also supported us financially so we did not need to borrow to fund VAT, and are continuing to support our current development.

## 8. Generation and operations in 2016/7

Most of our solar panels arrays are currently working well. On average, our first seven schools performed above expectation; under performance (compared to our modelled predicted output) at Courthouse and Ashlyns has been compensated for by over performance at Glenleigh and Oakwood. So far overall generation at our next 19 schools is broadly on target.

Details of generation by school are set out in the following table:

School	Capacity in kW	Commissioning month	2015/6 generation (kWh)	2016/7 generation (kWh)
Acland Burghley, Camden	48.36	August 2016	-	14,240
Ashlyns, Berkhamsted	49.92	October 2015	5,200	35,627
Castlebar, Ealing	19.76	August 2016	-	5,394
Courthouse, Maidenhead	47.84	June 2015	27,687	37,644
Duckmanton	29.64	August 2016	-	10,112
Fullbrook, West Byfleet	42.9	January 2016	5,142	37,432
Glenleigh, Bexhill	150	September 2014	150,701	150,529
Gospel Oak	29.64	September 2016	-	5,329
Grange, Ealing	8.84	September 2016	-	2,407
Greenacre, Chatham	48.88	August 2016	-	16,891
Hemlington, Middlesborough	29.12	August 2016	-	10,160
Heron Park, Eastbourne	29.64	December 2015	4,568	31,979
Hitchin	47.06	August 2016	-	12,301
Holt Farm, Rochford	29.9	September 2016	-	7,859
Middleton, Leeds	29.12	June 2016	-	17,920
Newmarket	11.44	August 2016	-	4,688
New Mills	22.68	September 2016	-	5,522
Oakwood, Eastbourne	47.32	August 2015	21,987	54,298
Samuel Ward, Haverhill	26	September 2016	-	5,591
Shenfield School	49.72	December 2015	6,821	40,452
Shenfield Sports Pavilion	29.12	December 2015	2,960	25,005
Sheringham, Norfolk	47.84	September 2016	-	13,657
Stalham, Norwich	45.76	August 2016	-	18,608
Southend Prince Avenue	45.76	August 2016	-	17,424
UCAN, Northwich	28.86	September 2016	-	7,544
Warren Wood, Rochester	35.08	September 2016	-	7,811
Westfield, Haverhill	36.92	August 2016	-	11,021
Total	1067.12		225,066	607,445

In a full year annual generation from these sites should exceed 940,000kWh.

We have had two particular operational difficulties during the year. The first concerns the difficulty in installing export meters, as described above. The second is that one brand of inverter we have used, Samil, has proved unreliable. Following all the changes in Government policy Samil has also withdrawn from the UK market, now servicing it from Europe. We are having considerable delays in obtaining repairs to our Samil inverters under warranty. This has affected performance this year at seven schools.

Most of the electricity we generate is sold to and used by our school members. The remainder is sold to Co-operative Energy and "exported" from the school via the grid. The panels at Glenleigh school in particular generate more electricity than the school uses. This electricity is available for customers of Co-operative Energy to buy under its "user chooser" system, so our members could buy power generated at this school and we hope you will consider this. If you wish to receive more information about this, please contact us.

## **9. Carbon Savings in 2016/7**

Our work in 2016/7 resulted in carbon dioxide savings of approximately 321 tonnes from generation. In that year we generated the equivalent of the electricity consumption of 160 average households. Our individual members together comprise about 235 households.

## **10. Developments since April 2017 and their funding**

Since April we have worked with Ambition Academies Trust, a multi-academy trust, to install solar panels on their suitable schools in Poole and Bournemouth. So far, we have built 30kW solar arrays at Longspee and Manorside schools. This summer we are installing a 50kW system at Elm and a 30kW system at Nigel Bowes schools and a 50kW system at Kings school in the autumn. Ambition Academies Trust were introduced to us by Bauder who are major flat roof manufacturers and supply solar panels systems to work with their roofs. Bauder has been very supportive of our work.

So far we have funded these new installations by receiving extended trade credit from our contractors Joju Solar (who are authorised to install the Bauder system) and whom have been hugely supportive. On receipt of the moneys from Camden we will be able to pay for the first two installations but we need to obtain some permanent funding for our subsequent installations.

## **11. Return of capital invested**

An investment in the Co-op is in principle is for 20 years and is for a minimum of three years in order to remain a qualifying investment for EIS tax relief. The effect of the November 2015 share issue is that the Co-op must comply with EIS rules until the end of November 2018.

Under the EIS rules there can be no arrangements or binding commitments in place to enable a realisation of shares, but the Co-op can give an indication of an exit route. As such an indication the Co-op currently envisages, if it has sufficient funds and members agree, that 15% of its shares might be bought back by the Co-op in March 2019 (or March 2020 to allow all the capital raised to be used for at least three years in the business) and about 5% of its shares might be bought back each year thereafter. The financial modelling we have done indicates that this is a reasonable expectation. The funds for this come in effect from the depreciation charge, assuming that the Co-op has either ceased to invest in new projects or any such investments are separately funded.

We anticipate members who wished to redeem their shares would be given priority, and any remaining shares would be redeemed in proportion to Members' shareholdings. All redemptions would be at the par value of £1.

## **12. Our future strategy - developments after September 2017**

At the Annual General Meeting we will consider the future development of the Co-op. Our mission is to deliver more community owned renewable energy, primarily on schools. The Feed-in tariff is due to close to new applications in 18 months' time. School solar installations are currently not viable without the FIT. So the Board is keen to use this window of opportunity whilst we can and to build as much school solar as we can, and is feasible, whilst the FIT is available.

Despite the major reduction in the Feed-in tariff, some school installations remain financially feasible. Installation prices have dropped, our margins are less (although still above the cost of our loans or new capital) and new schools will pay more for their electricity than our existing schools. We are targeting an average return (IRR) of 6%, based on various assumptions. In practice most of the risk is

on underperformance, so we need to raise long terms funds for about 5% or less, to provide sufficient margin. For worthwhile projects which remain marginal we can subsidise the installation cost from the retained part of the Co-op's surplus referred to in section 4.

Since the financial savings to schools are less, fewer schools are interested in participating.

Most of the commercial sector has withdrawn from funding solar panels on schools – we are aware of only two other businesses still continuing to offer funding. So we are needed!

In addition to schools which are part of Ambition Trust we are currently discussing solar pv installations with schools which are members of multi-academy groups where we already have an installation. We are also working with a number of schools' buildings advisers. Most discussions do not result in a decision to proceed but we hope to install on about 10 schools in total this year.

Joju Solar, the Co-op's solar pv contractors, have offered us extended credit in order to provide flexible short-term funding to us whilst we are securing long term finance. Other Energy4All co-ops may also support us on a short to medium term basis. Triodos Bank will potentially lend us the long-term funds we need and, if offered, this is the Board's preferred option. Alternatively we could make a bond issue to the public or issue further shares. We need to ensure that the projects are structured to return more than their funding cost. Finally, we will have use of our retained earnings to support developments.

Last year we intended that for about twelve months our main priorities would be operational. We have not yet completed all our priority tasks so we still have as priorities:

- to register successfully for FIT the outstanding installations;
- to collect the sums due from Camden Council and those (three) schools which are not yet paying us regularly;
- to complete aspects of the installations, such as export meters and educational monitors;
- to monitor all new installations closely to ensure that they are operating satisfactorily and to undertake any necessary repairs or changes, including dealing with the inverter issues;
- to continue to develop the systems we need for our efficient operation;
- to work with Co-operative Energy to develop our export arrangements and "user-chooser";
- to develop relations with our school members and to support them in their use of the panels, their educational role and other energy related matters. A number of the schools we work with would benefit from LED lighting and are interested in our funding that;
- to improve our communications with our members; we are aware we have been poor on this and apologise to you for not communicating better and more regularly.

There is still plenty to do!

### **13. Board elections**

Rachael Hunter and Mike Smyth both retire at the annual general meeting by rotation and are both offering to stand for a further term and are keen to continue in their rolls to deliver the aims of the Co-op.

The rules of the Co-op permit a maximum of seven directors. We welcome any member who wishes to volunteer to assist the development of the Co-op.

#### **14. Further information about the motions to be proposed at the Annual General Meeting**

**Motion 1:** *to approve the minutes of the Annual General Meeting held on 27<sup>th</sup> September 2016.*

These minutes are available on the Co-op's web site. Please let Annette know if you wish a copy to be emailed to you.

**Motion 2:** *to receive and adopt the Report of the Directors and the unaudited financial statements for the year ended 31<sup>st</sup> March 2017, together with the report of the accountants thereon.*

Further information about the accounts is given above.

**Motion 3:** *to approve the distribution of £46,662 of the Co-operative's surplus by way of share interest, at an interest rate of 5% on shares subscribed for by the end of June 2015 (at a cost of £28,666) and at an interest rate of 2.5% on shares issued subsequently (at a cost of £17,996).*

**Motion 4:** *to pay a dividend of £1,000 to each of Glenleigh Park Primary Academy and Oakwood Academy.*

Further information about the proposed payment of interest and dividend to schools is given above.

**Motion 5:** *to disapply the obligation of the Co-operative to appoint auditors pursuant to Section 84 of the Co-operative and Community Benefit Societies Act 2014 so that an audit of the accounts of the Co-operative shall not take place for the Co-operative's year of account ending 31<sup>st</sup> March 2018.*

The Co-op passed a similar motion last year, and in consequence the accounts presented to you this year for approval have been reviewed and reported on but not audited by the Co-op's accountants, Melville & Co. The Board does not consider it is appropriate to incur the additional cost of an audit (about £1,000) for such a small business.

It is for the members to decide each year whether to have an audit or whether to have instead a review and report. Therefore, this motion being proposed at the Annual General Meeting by the Board is that the Co-op disapply the obligation to appoint auditors pursuant to the powers granted to it under Section 84 of the Co-operative and Community Benefit Societies Act 2014 so that an audit of the accounts of the Co-op shall not take place for the year ending 31<sup>st</sup> March 2018, but instead those accounts will be reviewed in accordance with Section 9 of that Act.

**Motion 6:** *to appoint the firm of Melville & Co, Chartered Accountants, as the appropriate person to make a report on the accounts and balance sheet of the Co-operative for the Co-operative's year of account ending 31<sup>st</sup> March 2018 at a fee to be agreed by the Board.*

Melville & Co are local to Energy4All and are experienced in advising and reporting on the accounts of energy co-operatives such as your Co-op. The Co-op's financial books are being maintained by Energy4All for us at their Barrow office, so having accountants local to that office is more cost effective. Melville & Co are very competitively priced, which is also important. We recommend that they be appointed. They will also assist the Co-op on its tax computations and returns and will make the Co-op's tax return and capital allowances claims for the year ending 31<sup>st</sup> March 2017.

**Election of directors:**

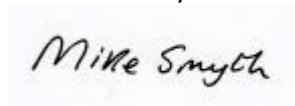
**Motion 7:** *to reappoint Rachael Hunter as a director of the Co-operative.*

**Motion 8:** *to reappoint Mike Smyth as a director of the Co-operative.*

Further information about the directors is given in the document headed "Nominations to the Board". The number of directors proposed does not exceed the maximum number permitted so there will not be a "competitive" ballot. The Board supports the appointment of each of the directors proposed.

I look forward to meeting you and welcoming you to the AGM on 19<sup>th</sup> September.

Yours sincerely

A handwritten signature in black ink that reads "Mike Smyth". The signature is written in a cursive style and is centered within a light grey rectangular box.

Mike Smyth  
Chair, The Schools' Energy Co-operative Limited  
[info@schools-energy-coop.co.uk](mailto:info@schools-energy-coop.co.uk)

## The Schools' Energy Co-operative Limited ("Co-op")

### Notice of Annual General Meeting to be held on Tuesday 19<sup>th</sup> September 2017

Notice is hereby given that the Annual General Meeting of members of the Co-op will be held at 7 pm on Tuesday 19<sup>th</sup> September 2017 at Guildford Baptist Church, Millmead, Guildford GU2 4BE for the following purposes:

#### Agenda

1. Introductions and welcome.
2. **Motion 1:** to approve the minutes of the Annual General Meeting held on 27<sup>th</sup> September 2016.
3. **Motion 2:** to receive and adopt the Report of the Directors and the unaudited financial statements for the year ended 31<sup>st</sup> March 2017, together with the report of the accountants thereon.
4. **Motion 3:** to approve the distribution of £46,662 of the Co-operative's surplus by way of share interest, at an interest rate of 5% on shares subscribed for by the end of June 2015 (at a cost of £28,666) and at an interest rate of 2.5% on shares issued subsequently (at a cost of £17,996).
5. **Motion 4:** to pay a dividend of £1,000 to each of Glenleigh Park Primary Academy and Oakwood Academy.
6. **Motion 5:** to disapply the obligation of the Co-operative to appoint auditors pursuant to Section 84 of the Co-operative and Community Benefit Societies Act 2014 so that an audit of the accounts of the Co-operative shall not take place for the Co-operative's year of account ending 31<sup>st</sup> March 2018.
7. **Motion 6:** to appoint the firm of Melville & Co, Chartered Accountants, as the appropriate person to make a report on the accounts and balance sheet of the Co-operative for the Co-operative's year of account ending 31<sup>st</sup> March 2018 at a fee to be agreed by the Board.
8. Election of directors:  
**Motion 7:** to reappoint Rachael Hunter as a director of the Co-operative.  
**Motion 8:** to reappoint Michael Smyth as a director of the Co-operative.
9. Any other business.

Close of formal business

By order of the Board:  
Annette Heslop,  
Company Secretary  
1<sup>st</sup> September 2017

Registered Office:  
Unit 26, Trinity Enterprise Centre  
Furness Business Park  
Barrow in Furness  
LA14 2PN

**Please refer to the email for instructions on voting.**

## **Nominations to the Board 2017**

Both Rachael Hunter and Mike Smyth will retire by rotation and both will seek re-election.

### **Retiring Directors Seeking re-election**

#### **Rachael Hunter MSc**

Rachael is a project coordinator who lives in Godalming, Surrey. She is employed by Energy4All and sits on the board of five other community renewable energy societies.

Previously Rachael worked for the Environment Agency as a biodiversity officer and has recently taken over the role of coordinator of the local Friends of the Earth group.

#### **Mike Smyth MA.**

Mike is a solicitor who lives in Milford, Surrey. He is the volunteer Chair of Energy4All, Wey Valley Solar Schools Energy Co-operative and of Springbok Sustainable Wood Heat Co-operative. Previously he was a partner of Lawrence Graham, a major London-based firm of Solicitors, for more than 20 years, specialising in corporate and commercial law. He chaired Friends of the Earth Trust until 2012.