



Minutes of WREN Annual General Meeting 24th October 2017 The John Betjeman Centre Wadebridge

WREN Board Members present:

Tony Faragher (TF) – Chair and Company Secretary
Amanda Pennington (AP)
Kevin Smith (KS)

WREN Members present:

Eric Gill, Peter Gonnet, Janet Hereward, John Hereward Jane Indge, Rick Johnson, Neil Lindsay, Leonie McGregor (minutes).

Apologies:

Richard Alexander, David Atfield, Nikki Atfield, Charlotte Barry, Jerry Clark, Chris Coonick, Christine Dunford, Lizzy-Jane Frankel, Stephen Frankel, Janel Hulme, Bill Lugg, Jennifer Lugg, Peter McGregor, Richard Pearce, Stephen Rushworth, Rachel Wigglesworth, Lele Wilsher, Mark Wilsher.

The Chair welcomed everyone to the meeting and declared the meeting quorate. This meeting is the rescheduled Annual General Meeting, following the first scheduled AGM on 10th October which had not been quorate.

1. The minutes of the previous AGM held on 27th September 2016 were accepted as a true record. There were no matters arising.
2. TF presented the Chair's Report (see attached). There was a short discussion of points raised in this report, see below.
3. WREN's audited accounts were presented (these were also available on the website). Whilst WREN is not a charity, charities are obliged to show restricted and unrestricted funds, and this practice has been adopted to make the financial statements as clear and meaningful as possible. WREN was now working to ensure its outgoings matched income, and accordingly some previously paid roles would now be undertaken by volunteers. KS will take up the role of Treasurer and prepare the annual accounts in future. TF thanked Richard Alexander for his work as Financial Director of WREN. The accounts were unanimously approved by the Members by a show of hands.
4. Report of the auditor: Attention was drawn to the report of the independent auditors David Elston and Co. The Members were asked to note that the report is unqualified i.e. the accounts give a true and fair view of the state of affairs of the company at 31st March 2017 in accordance with UK Generally Accepted Accounting Practice, and that they have been properly prepared in accordance with The Cooperative and Community Benefit Societies Act 2014. Additionally there were no matters which the auditors felt should be brought to the attention of members that had not already been disclosed in the accounts.
5. Proposal from the Board to disapply Rule 60 (see below) which requires the appointment of an independent auditor. In the past WREN has handled substantial funds, dealing with large levels of income, both restricted and unrestricted, across several projects, as well as employing staff and renting premises. In the coming year WREN would mainly be handling community funds, and given the expected low levels of income and expenditure in the coming year the finances would be a lot less complex. The proposal was unanimously agreed.

Rule 60. (a) Subject to clause (b) below, the Society shall appoint in each financial year an auditor qualified under section 7 of the Friendly and Industrial and Provident Societies Act 1968 to audit the Society's accounts and balance sheet for the year.

(b) The Society shall (subject to Rule 60(c)) be exempt from the obligation to appoint a qualified auditor if during the preceding financial year it met such criteria regarding low levels of income and/or expenditure or other factors as to qualify it for statutory exemption from the need to appoint qualified auditors.

(c) The members of the Society shall in general meeting vote every year to allow the Society to apply the audit exemption. Such a resolution will be deemed to have been passed if less than twenty per cent of the total number of votes cast are against the resolution and less than ten per cent of the members of the Society cast their votes against the resolution.

6. Proposal from the Board to use the surplus funds from 2016/2017 for the continuation and development of WREN (in accordance with Rule 65). This was unanimously agreed.
7. Election (if required) to vacancies on the Board. There was no requirement for an election this year.
 - **Richard Alexander, William Box, Peter McGregor** and **Caroline New** were not standing for re-election. All four were thanked for their huge contributions to WREN over the years.
 - **John Catchpole** was a specialist adviser to the Board, and co-opted outside the election process. In accordance with WREN's registered rules he stood down as co-opted director, and would not offer himself for re co-option. John was also thanked for his valuable contribution and his offer of legal advice, if required, in the future.
 - TF proposed that **Eric Gill** become a director of WREN, seconded by AP, and unanimously agreed by the Members.

There being no other business, the Chair thanked all members attending and declared the meeting closed.

Points raised in general discussion in response to the Chair's report:

- Battery storage: It was noted that this area is requires substantial investment and development from energy providers and multinational companies and as such is not currently an area for a small community group to invest in.
- Electric Vehicle charging points: Cornwall Council are working with partners using EU funding for the installation of a planned network of EV points across the county. WREN had explored the possibility of independently facilitating an installation in Wadebridge, but there are many technical, financial and practical challenges to overcome and given the Cornwall Council plan, this is not an area that WREN should invest in at present.