



Minutes of WREN Annual General Meeting 2nd October 2018 The Goods Shed Wadebridge

WREN Board Members present:

Tony Faragher (TF) – Chair and Company Secretary
Rick Johnson (RJ)
Kevin Smith (KS) - Treasurer

WREN Members present:

Peter Gonnet (PG), Janet Hereward, John Hereward (JH), Leonie McGregor (minutes), Mark Wilsher (MW).

Apologies:

Jerry Clark, Amanda Pennington.

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 25th September which had not been quorate.

1. The minutes of the previous AGM held on 24th October 2017 were accepted as a true record. There were no matters arising.
2. TF presented the Chair's Report (see attached).
3. KS presented WREN's accounts for the financial year ending 31st March 2018 (these were also available on the website). The accounts had not been audited as the members had voted to disapply the audit rule at the previous AGM. KS explained that the aim was for income and expenditure to balance. Certain outgoings such as wages, rent, accounting and auditing fees had been reduced. Whilst there was a deficit of £3,100 on the unrestricted funds, this was to some extent due to outgoings incurred under the previous model. There are still unavoidable expenses in running the company but wherever possible outgoings will be reduced further. The surplus on restricted funds represents carry over community funds and will even out over time. Clean Earth Energy is donating £10,000 per year for a new community fund for environment and sustainability projects, £1,000 of which will be paid to WREN for running the fund. The fund will launch this autumn, and then run annually each summer. The accounts had been approved by the Board on 12th September and were unanimously accepted by the members by a show of hands (proposed JH, seconded MW).
4. Proposal from the Board to disapply Rule 60 (see below) which requires the appointment of an independent auditor. The proposal was unanimously agreed by the members (proposed RJ, seconded KS).

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.

5. Proposal from the Board to use the surplus funds from 2017/2018 for the continuation and development of WREN (in accordance with Rule 65). This was not applicable this year as there are no surplus funds arising in the year 2017/18.
6. Election (if required) to vacancies on the Board. WREN's rules state that one third of the Board should step down at the AGM, accordingly RJ (who had been co-opted) and KS (as the longest serving elected Board member) resigned from the Board and were willing to offer themselves for re-election. Both were unanimously re-elected by the members (proposed JH, seconded PG).

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