Avalon Community Energy Limited

Annual General Meeting

To be held at 7pm, 3rd June 2024, by Microsoft Teams

Briefing on resolutions for approval

Agenda No.	Briefing	Papers
1	The minutes of the last AGM on 7th June 2023 are tabled for approval.	Minutes
2	The AGM is asked to note and approve the Annual Report for the year to 31st December 2023 including the Impact Report and the Report for the Community Benefit Fund.	Annual Report
3	The AGM is asked to note and approved the Annual Accounts of the Society for the year to 31st December 2023.	Accounts
4	The AGM is asked to dis-apply section 83 of the Co-operative and Community Benefit Societies Act 2014 – the duty to appoint auditors – according to section 84 of the Act. An 80% majority of members attending the AGM is required for this resolution.	
5	Taking account of the financial position of ACE at the end of 2023 and the forecast for the current year, the Board judges it to be prudent to pay 4.25% interest (4.25% in 2023). This interest will be paid shortly after the AGM. As a result of the shortfall in income arising from increasing costs, including the costs of repairs, the Board is not proposing to make a capital repayment to shareholders this year. The Board will review its policy on capital repayment before the next AGM.	
6	Election, resignation, and re-election of Directors. a) Patricia Long has been co-opted onto the Board and is seeking appointment as director. Patricia will also be assuming the role of treasurer. Other members are invited to stand for election to the Board. b) This year, Julia Walton, Jim Merryfield and Chris Borkett have resigned as directors. The Board would like to thank them both for their service to ACE.	