

31st May 2024

Dear Member,

We are pleased to provide formal notification of this year's Annual General Meeting, which will be held at 7pm on **Tuesday 18th June 2024 by Zoom**. Please find enclosed and attached the papers for the AGM.

If you would like to attend the AGM, please register using the following link:

<https://us06web.zoom.us/meeting/register/tZEudOGorD8rEtPJCiBW-Yt2IT9XXWSGHsy3>

Please note that advance registration is required in order to attend.

After registering, you will receive a confirmation email containing information about joining the meeting.

Our rules require that a minimum of twelve Members be in attendance at the AGM in order for it to proceed as planned. We'd therefore be grateful if as many of you as possible could aim to attend on the 18th June.

If you are unable to attend, please use the attached voting form and return with your apologies for the AGM, by email to admin@shareenergy.coop or by post to Heartland Community Wind c/o Shareenergy, The Pump House, Shrewsbury, SY1 2DP by 5pm on Monday 17th June to ensure that your vote can be included.

We hope to see as many of you as possible at the AGM.

Yours sincerely,



Jon Hallé
On Behalf of the Board

Encs:

Directors' Report for the year ended 31st December 2023; 2024 AGM Notice; Minutes of 2023 AGM; 2024 AGM Voting Form; Financial statements 2023

Directors' Report for the year ended 31st December 2023

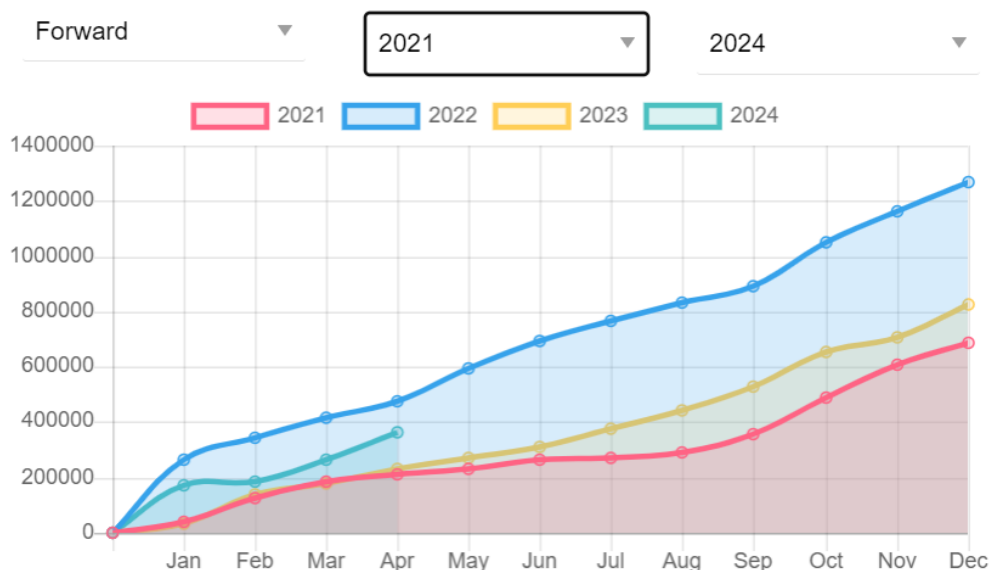
Overview of the year:

2023 has generally been a sound year for Heartland Community Wind and the Board is pleased to make share interest repayments to members of 5% despite lower generation than in 2022. We're also happy to include an update from Healthiest Town Aberfeldy in this year's Directors' Report. This is year 1 activities in a 3-year grant agreement and makes pleasurable reading. It's very good to know that Heartland's Community Benefit funding has been put to such good use. Please see the enclosed documents for more information.

We are also growing our Board and are delighted that Dan Hammond is standing for election to join the Heartland Community Energy Director team. Dan works in the Renewable Energy sector and his knowledge and experience will no doubt be an asset to the Board.

Generation/output:

In comparison to 2022 (see graph below) which was an exceptionally good year production wise, 2023 looks a little flat. The total generation figure for the year of 826 MWh is just under the Turbine Manufacturer's modelled average annual production of 995MWh per year. Turbine 1 suffered a succession of technical issues from the end of January until mid-March. Our Operations and Maintenance contractors, Realise, made regular visits in February and March and both turbines remained operational and generating for the rest of 2023. Wind conditions at Urlar, and at other wind turbine sites in the UK, were less than in 2022, resulting in the overall lower generation figure.



Heartland Community Wind

Looking ahead to 2024 and the future:

The Board wish to express thanks to Realise Energy Services who continue to do a great job for us maintaining both turbines and we have renewed our annual contract with them for 2024.

The possible repowering of the site has been discussed in meetings in 2023 and the Board are looking to commission a detailed report in 2024 to explore options.

There are currently two x 250kw WTN wind turbines which have been in operation since 2015 on the Urlar Estate, in the hills south of the Tay valley, near to Kenmore and Aberfeldy. Previous discussions around re-powering have included replacing the two existing turbines with 1 x 1mw turbine.

Key considerations include:

- **Viability – cost versus potential long -term benefit**
- Is there sufficient grid capacity to scale up in production?
- Specifications of potential new wind turbine/s
- Cost of chosen new turbine/s
- Planning permissions and possible constraints if changing the infrastructure on the site
- Access viability for a much larger single turbine
- Ofgem treatment of existing FITs agreement
- Insurance costs for new equipment

The Board will advise of any news on any potential re-development or repowering once the report has been commissioned and received.

NOTICE OF ANNUAL GENERAL MEETING

TO BE HELD AT 7PM ON TUESDAY 18TH JUNE 2024 VIA ZOOM

NOTICE is given that the Annual General Meeting of Members will be held at 7pm on Tuesday 18th June 2024 via the Zoom conferencing facility, for the following purposes:

AGENDA

Welcome and introductions

Motions:

1. To agree the minutes from the previous meeting, held on 20th June 2023
2. To receive and adopt the Report of the Directors and the Annual Accounts for the year ended 31st December 2023
3. In accordance with Section 84 of the Co-operative and Community Benefit Societies Act 2014, a resolution not to undertake a full professional audit of the Society for the year ending 31st December 2024
4. To make a share interest payment to Members of 5% of retained capital for the year ended 31st December 2023
5. To re-elect Jon Hallé as a Director of the Society
6. To elect Dan Hammond as a Director of the Society

Any Other Business

By order of the Board

Jon Hallé
Secretary
31st May 2024

NOMINATIONS TO THE BOARD

The Rules allow for a maximum number of seven Board members of which one third of those who are elected into post must retire each year in rotation and may seek re-election. Jon Hallé will retire and will seek re-election at this year's AGM. Dan Hammond is a Member of the Society who will put himself forward for election to the Board at the AGM.

Existing Director standing for re-election

Jon Hallé

Jon Hallé was a founding director of Heartland Wind Co-operative. He has been working in community energy since 2003 with Goldenfuels, Energy4All and with Sharenergy Co-operative, which he co-founded in 2011. Previously Jon worked as an internet company CTO and for campaign group The Land Is Ours. Jon has been closely involved in several successful community wind projects in Scotland and Wales as well as renewable energy societies using other technologies across the UK. Jon was named as a Community Energy Champion in 2015 by Community Energy England.

New Director candidate standing for election

Dan Hammond

Dan has been a member of Heartland since 2015. He is an engineer with 20 years' experience in the renewable energy industry. A large part of his career was at Dulas, a Wales-based worker-owned coop, where he also served on the board of directors for several years. More recently he has been an asset manager for wind farms and hydro schemes and he now works for a sustainability-focussed investment company, which owns wind and solar projects. He has also been involved in establishing and running a housing coop. Dan hopes his experience as a director, understanding of working within cooperative structures, and knowledge of the wind energy industry will help him contribute to the Heartland board.

MINUTES OF ANNUAL GENERAL MEETING

HELD AT 7PM ON TUESDAY 20TH JUNE 2023

The Annual General Meeting of Members was held at 7pm on Tuesday 20th June 2023 using Zoom.

Attendance was 14 . There were 21 voting forms received in advance. The quorum is 12 and the meeting was therefore quorate.

Apologies were received from the following 38 Members: Deborah Crane, Helen Porter, Michael Isaacs, Helen Crackett, David Ripley, Michael Bickerstaffe, David Haigh, Morag Butt, Edith Blake, Philip Blake, Trevor Anderson, Steven Levers, David Passingham, Andy Maybury, Janet Roberts, Alan Pittam, Peter Fairweather Rule, Sarah Ford, Robin Edwards, Virginia Margolis, Andreas Heinmeyer, Ian Caldwell, Fern Hodges, Anna Buchanan, Elaine Pollock, Roland Zinzius, Daniel Wilson, Robert Hall, Graeme Begg, Robert McCarthy, Philip Parkin, Alan Dickson, Edward Milford, Brian Penny, Sue Paskins, Deborah Hamilton, Martin Parkes, Patricia Crippin

Motion	Proposer	Seconder	Motion passed Y/N
Motion 1: To agree the minutes from the previous meeting.	David Newsome	Jerry Evans	Y
Motion 2: In accordance with Section 84 of the Co-operative and Community Benefit Societies Act 2014, a resolution not to undertake a full professional audit of the Society for the year.	Jerry Evans	Martin Roger	Y
Motion 3: To receive and adopt the Report of the Directors and the Annual Accounts for the year ended 31st December 2022.	David Newsome	Martin Roger	Y
Motion 4: To make a share interest payment to Members of 6% of retained capital for the year ended 31 st December 2022	David Newsome	Martin Roger	Y
Motion 5: An equal proportion of each Member's shares to be bought back by the Society at a rate of £1 per share, reducing each shareholding by a factor of 10% of remaining shareholding (rounded down to the nearest whole share)	Jerry Evans	David Newsome	Y
Motion 6: To re-elect Elizabeth Leighton as a Director of the Society.	David Newsome	Jerry Evans	Y

Continued over

Heartland Community Wind

AOB:

A discussion was held regarding the potential limitation on share interest payments to potentially no more than 6% or 7% in any given year, due to the conditions of the Society's registration, and the potential resultant increase in the surplus being retained by the Society each year. The feeling of those present was that we should look at spending a small proportion of those funds on investigating the possibility of replacing our two 250kW turbines with one 1MW turbine. The Board are charged with looking into this over the coming months. A £5k budget was mentioned.

There was no other business brought forward by Members.

By order of the Board,



Jon Hallé
Company Secretary
20th June 2023