

12th June 2025

Dear Member,

We are pleased to provide formal notification of this year's Annual General Meeting, which will be held online at 7pm on **Monday 30th June 2025, using 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/Tyq1zPHeRnSoUxz23mam3g>

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.

As you will be aware from the communications relating to our AGM in previous years, **our rules require that a minimum of twelve Members must be in attendance at the meeting in order for it to proceed as planned**. If the AGM is not quorate, then the motions, including any potential payment of share interest, will not be able to be ratified. We would therefore appreciate it if as many of you as possible could be in attendance.

If you are not able to attend, please submit your completed voting form and apologies to agms@shareenergy.coop by no later than 3pm on Friday 29th June.

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 2024; 2025 AGM Notice; Minutes of 2024 AGM; 2025 AGM Voting Form; Financial statements 2024; Healthiest Town Aberfeldy Report 2024; Heartland Community Wind Repowering Report 2025.

Directors' Report for the year ended 31st December 2024

Overview of the year

Overall, 2024 was a good year for Heartland. Both turbines were consistently operational and generating with few technical issues, and with maintenance costs in line with expectations. Both Export and FiT payments were up on 2023 figures and a very competitive two-year PPA was contracted until 23 November 2026, securing good Export rates for 2025 and 2026. FiT payments during the year were delayed due to our supplier making an error with digits in the meter readings. This was resolved in November and all outstanding payments received. The turbines are both insured against mechanical failure and public and management liability until January 2026. The board has been able to set aside a £100,000 contingency fund in an interest earning account to secure against any major operational failure.

We supported the Healthiest Town Aberfeldy project with a £5,000 community benefit payment. This is the second annual payment as part of a three-year funding agreement. In the last year the project has organised activities focused on healthy eating, reducing food waste, promoting local food and low carbon diets. This has included community lunches, workshops, food growing and raising awareness. The grant has also allowed the project to work with local partners on strategic food issues, including the 'relaunch' of the Aberfeldy Manifesto on food – which was originally published 25 years ago. For more information, please see the 2024 Report from Healthiest Town Aberfeldy on our website. The report is also attached with these papers. The project steering group is very grateful for the continued support from Heartland Community Wind.

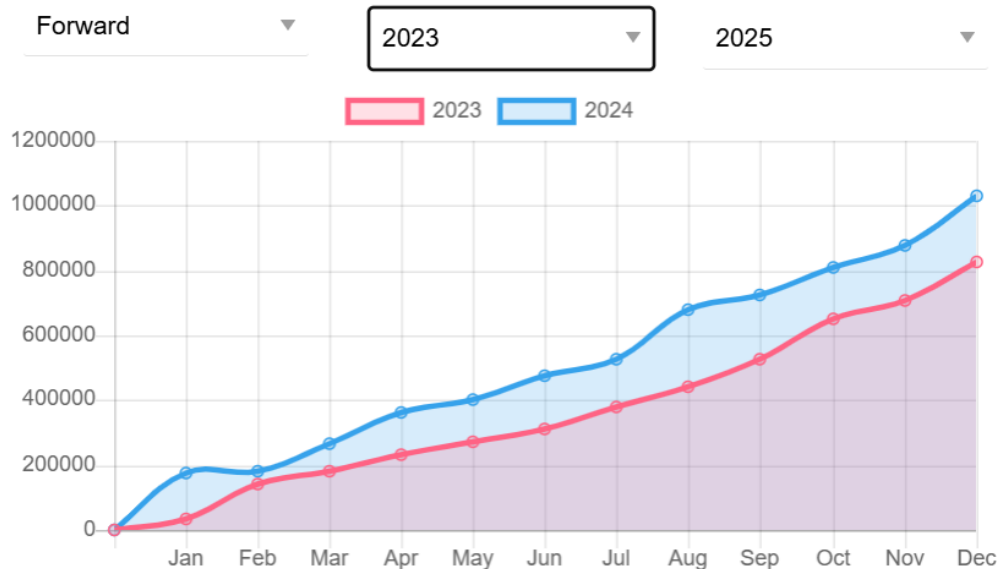
Generation/output

Two x WTN 250kW wind turbines at Urlar Estate, Kenmore, Aberfeldy, Perthshire, PH15 2EX

2024 was a good year of generation for Heartland Community Wind with few technical problems on either of the turbines. Total generation for the year finished on 1029627kWh – just over 1000MWh. At the end of 2023, total generation was 826,305kWh so performance was roughly 20% up, year on year. The initial modelled wind assessment targeted 995MWh and so 2024 has happily exceeded that too. 2022 remains the record year with 1267MWh.

Meter Online data chart overleaf:

Cumulative Readings



Cost wise it was an excellent year regards to turbine maintenance with Realise/WTN invoicing no charges other than the £5,817 quarterly.

There were a number of callouts and two six monthly service visits in March and October.

Looking ahead to 2025 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. Our contract with Realise is due for review/renewal in December 2025 and we have already asked Realise to put a quotation together for us.

The possible repowering of the site has been discussed further in 2024, and the Board commissioned and have received an excellent, detailed scoping report from Mark Jennison of Geyr Ecosse. Mark has a wealth of knowledge and expertise as well as personal knowledge of the site at Urlar, having assisted with the design and installation of the existing turbines. The board wishes to extend its thanks to Mark for all his work on its behalf in 2024 and the first half of 2025.

A presentation setting out the thinking on repowering so far, incorporating key conclusions from Mark's study, is being circulated with this report and will be discussed at the AGM. **Members are recommended to read the report prior to the AGM, and will note a Motion in the AGM Agenda inviting them to support ongoing work on this matter.**

NOTICE OF ANNUAL GENERAL MEETING

TO BE HELD AT 7PM ON MONDAY 30TH JUNE 2025 VIA ZOOM

NOTICE is given that the Annual General Meeting of Members will be held at 7pm on Monday 30th June 2025 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 18th June 2024.
2. To receive and adopt the Report of the Directors and the Annual Accounts for the year ended 31st December 2024.
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 2025.
4. To instruct the Board to:
 - a. Further investigate the feasibility of repowering the Heartland site, with the aim of increasing energy generation and community benefit;
 - b. Allocate a budget of up to £40k for this purpose;
 - c. Seek grant funding where available for this purpose;
 - d. Report to the next AGM on progress;
 - e. Seek further shareholder approval for any repowering proposal once details are established.
5. To make a share interest payment to Members of 5% of retained capital for the year ended 31st December 2024.
6. To re-elect Elizabeth Leighton as a Director of the Society.

Any Other Business

By order of the Board

Jon Hallé
Secretary
12th June 2025

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. Elizabeth Leighton will retire and will seek re-election.

Biographical Notes for Retiring Director Standing for Re-election:

Elizabeth Leighton

Elizabeth Leighton is an independent consultant providing research, policy advice, facilitation, and community engagement on sustainability and climate change issues. She has worked for a range of clients including the Scottish Government, South Ayrshire Council, and Dunkeld and Birnam A9 community group.

She is Director of the Existing Homes Alliance Scotland, a coalition of consumer, anti-poverty, social housing, industry and environment groups calling for action to make Scotland's homes fit for the 21st century. She also provides the secretariat to the Climate Emergency Response Group, a group of business and civic leaders who have come together to use their insights and influence to urge the Scottish Government to put in place an appropriate response to the climate emergency.

She is a Director of Heartland Community Wind, a community benefit society which owns and operates two medium-sized turbines near Aberfeldy.

She chaired the Climate Challenge Fund Grants Panel which provided independent recommendations to ministers on community projects taking action on climate change. She was the policy advisor to the Scottish Fuel Poverty Strategic Working Group (2016-2017), which was tasked with setting out a vision for the eradication of fuel poverty in Scotland.

Previously, Elizabeth served with the US Foreign Service, with postings in Moscow, Sofia, Edinburgh and Alaska. Elizabeth lives in Highland Perthshire with her family.

MINUTES OF 2024 ANNUAL GENERAL MEETING

HELD AT 7PM ON TUESDAY 18TH JUNE 2024

The Annual General Meeting of Members was held at 7pm on Tuesday 18th June 2024 using Zoom.

Members present: Mark Gill, Jock Ramsay, David Haigh, Elizabeth Leighton, Kathleen Byron, David Newsome, Dan Hammond, John Peak, Andrew McLintock, Elizabeth Newbery, Tom Crossland, Andy Maybury, Penny Stott, Brian Penny, Jon Halle, Michael Nicholls, Topher Dawson, John Maslen, Martin Roger, Robin Edwards, David Crippin, John Stott

Attendance was 22, exceeding the quorum of 12. 28 voting forms were received in advance.

Apologies were received from the following 43 Members: Claire Crackett, Deborah Hamilton, David Haigh, Michael Bickerstaffe, Roland Zinzus, Richard Wildash, Rachael Hamilton, Jeremy Thorp, Andreas Heinemeyer, Sue Paskins, Steven Levers, Morag Butt, Richard Potter, Ann Ashley, Derek Ashley, Peter Fairweather Rule, Philip Parkyn, Fern Hodges, Sarah Brown, Helen Porter, David Ripley, Ian Caldwell, Michael Isaacs, Janet Roberts, Graeme Begg, Alex Matheson, Helen Crackett, Edward Milford, Martin Parkes, Martin Hayes-Allen, Allan Thomson, Robert McCarthy, Alan Dickson, Marcus Bristow, Patricia Crippin, Sarah Cooke, Stephen Pittam, Michael Pedley, Vivien Henderson, John Wood, Shamsheer Dharsani, Sheila Royle, Brenda Davidson, Andrew Macrae, Stephen-Mark Williams

Motion	Proposer	Seconded	Motion passed Y/N
Motion 1: To agree the minutes from the previous meeting, held on 20 th June 2023.	Elizabeth Leighton	David Newsome	Y
Motion 2: To receive and adopt the Report of the Directors and the Annual Accounts for the year ended 31st December 2023.	David Newsome	Topher Dawson	Y
Motion 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 31 st December 2024.	Andy Maybury	David Crippin	Y
Motion 4: To make a share interest payment to Members of 5% of retained capital for the year ended 31 st December 2023.	John Stott	Brian Penny	Y
Motion 5: To re-elect Jon Hallé as a director of the Society.	Brian Penny	Tom Crossland	Y
Motion 6: To elect Dan Hammond as a Director of the Society.	Jon Hallé	David Newsome	Y

Heartland Community Wind

AOB:

- Members passed a heartfelt vote of thanks to Jerry Evans who has served on the Board for many years and kept an eagle eye on the turbines
- The website is seen as under-representative of value of project, last date is 2020. Elizabeth will work with Vicki at Sharenergy to provide some info on community fund, yearly energy output and report on AGMS to evidence ongoing governance.

By order of the Board,

Jon Hallé

Secretary

18th June 2024