

## Minutes of THNM Annual General Meeting

11 am Saturday 20<sup>th</sup> May 2023, Revival Church, High St, New Mills, High Peak, SK22 4BR  
Proceedings were live streamed to members unable to attend in person and are available online.

**Directors present:** Anthony Ashton, Richard Body, Doug Brown, Mary Cohen, Esther Jones, Nick Metcalfe, Jan Szechi (minutes).

### 23 Additional members present

1. **Welcome to Members.** The Chair opened the THNM AGM for the year October 2021 to September 2022 by welcoming those attending in person and virtually and thanking the church for generously allowing us to use their facilities. The members present expressed no objections to the meeting being recorded and shareholders participating via the live-stream were encouraged to submit any questions via email.

2. **Apologies.** 18 apologies for absence and/or proxies were received from members.

3. **Approval of minutes.** The minutes of the last AGM held 20th May 2022 were given up for approval. Proposed: Richard Body; Seconded: Tony Ashton. **Approved unanimously.**

4. **Archie's performance and maintenance review (FY Oct 2021-Sept 2022).** (Richard Body). We had good generation in October and November, but then the gearbox experienced problems and we had to shut down in December. It was not until April that we were able to restart Archie. The delay was largely due to the travel times for the parts needed. Jim Harris, who served as Project Manager, did an excellent job and the project went surprisingly smoothly; we took the opportunity to carry out a long-overdue general refurbishment at the same time. January and February saw a series of storms that deposited huge amounts of silt at the intake, so even if Archie had been in good working order we would probably not have been able to run anyway. Thanks to the huge effort and multiple work parties by our volunteers, Archie's Angels. They cleared the substantial island that had formed during the shutdown and we were able to restart very quickly after the refurbished gearbox was reinstalled. We now have a much better idea of what we need to keep an eye on and have introduced a new maintenance regime accordingly. The summer of 2022 was very dry, with very little water in the river and almost no generation for the best part of five months. The generation total for the reporting year was thus much lower than the previous year and we had our second worst year so far. Fortunately, Archie's performance in the current financial year (FY Oct 2022-Sept 2023) is much better.

5. **Review of the unaudited accounts** for the year ending 30<sup>th</sup> September 2022. (Richard Body) There was an overall loss of about £25,000 in FY 21/22, and an error in the previous year's account has been corrected. Income in this financial year was very low due to the low generation of only 28.5 MWh. The cost of the gearbox refurbishment described above was close to £19,200. It was covered by the large reserve that had been accumulated to deal with just such events. Other expenditure was at about the same level as normal; rent was the same and administrative expenses were slightly lower. Repairs and maintenance were kept down to £22,938 largely because the routine tasks on site were performed by volunteers. The cost of sales depends on the amount generated, so was also a bit lower than the previous year.

The Community Fund currently holds £593. Grant applications are suspended until such time as a mechanism for distribution has been formalised; we need someone to run the Fund.

No new shares were issued; 1,000 were withdrawn. We currently hold £1,647 of shareholders' interest. Interest is held until it exceeds £25 unless members specifically request it; this is ring-fenced. There is also an option for members to request that their interest be paid into the THNM Community Fund.

*Questions:* Richard's responses to members' questions were as follows:

*Q1. How long is the rent fixed for?* The lifetime of the lease (40 years).

*Q2. Dry summers are frequent. Do we get enough info from the gearbox to schedule maintenance during the summer?* We do generally expect summers to be drier and wherever possible try to do maintenance in the summer. This year the focus will be on the bottom bearing. El Niño is likely to be affecting our weather in 2024, so we would like to take care of the bearing this year if possible.

*Q3. How does silt build-up affect Archie?* Silt mostly washes through, so generally an inconvenience rather than a problem. It does sometimes block the sensors, however, or knock them out of alignment.

*Q4. Did we expect this much maintenance when the project started?* No. We are fortunate to have fantastic volunteers who are capable of taking care of most of the maintenance.

*Q5. Why was the work on the bottom bearing not done last year?* The possible need was identified last year during the annual check. It may thus be prudent to look at doing it during the summer. The next annual maintenance inspection is due shortly.

*Q6. Archie has now been running for over 10 years. Are there obvious patterns in the river flow?* Sadly, we can only predict the river flow at a gross level – January is likely to be wet and August dry. However, our best month to date was a July! Short term predictions are not too bad. All we can do is make sure everything is working to take advantage of the water when it's there.

**Motion 1:** to approve the accounts for the year ending 30<sup>th</sup> September 2022.

Proposed: Richard Body; Seconded: Nick Metcalfe. **Approved unanimously, no abstentions.**

**Motion 2:** to dis-apply the requirement for the accounts for the year ending 30<sup>th</sup> September 2023 to be audited.

Proposed: Richard Body; Seconded: Nick Metcalfe. **Approved unanimously, no abstentions.**

**Motion 3:** to appoint David Black as independent reviewer of the accounts for the year ending 30<sup>th</sup> September 2023.

On behalf of all our members, the Chair thanked Ron Sinclair for his sterling service as reviewer of THNM's accounts over the last few years and introduced David Black, who has kindly agreed to take on this vital role.

Proposed: Richard Body; Seconded: Michael Brueck. **Approved unanimously, no abstentions.**

**6. Discussion of the society's financial position.** With 4 months of the current financial year still to go, our generation figures look much better than last year, currently at 147 MWh. We are receiving £57 from the government for the ROCs and £165.75 from the Co-op for each MWh of electricity we generate. The income of around £32,000 we have received so far this year will replenish our reserves nicely.

**Motion 4:** to approve no interest payment in the financial year 2021/22.

Proposed: Tony Ashton; Seconded: David Cooper. **Approved unanimously, no abstentions.**

## **7. Questions for the Board**

*Q. Are we still receiving requests from groups wanting to visit the site?* Yes, though not as many as when we first started. We have hosted several groups from schools and a variety of other groups this year. It's not just the technical side that is of interest to others; Esther and Richard have been to speak to a university group about the human side of the project. Our volunteers also answer questions from interested passers-by (especially children) who see us working down at the site.

The audience expressed their appreciation of all the hard work put in by volunteers, both administratively and "hands on" as members of Archie's Angels, to make the project a success.

**8. Election of directors.** All those present expressed their appreciation of the contributions made by David Cooper, who is stepping down this year, for his invaluable contributions over the last few years. Three Directors' terms have ended and one vacancy is yet to be filled. Three candidates have put themselves forward to fill these positions.

Jan Szechi. Proposed: Andy Cooper; Seconded: David King. **Approved unanimously.**

Nick Metcalfe. Proposed: Bill Bolton; Seconded: Nobby Towse. **Approved unanimously.**

Lyndon Potter. Proposed: Esher Jones; Seconded: Michael Brueck. **Approved unanimously.**

**9. Any Other Business.** *Q. Is there any way of communicating how the hydro is running?* We are working on this; various options are being explored.

12.00 noon: Close of formal AGM.