



Torrshydro New Mills Ltd.

[www.torrshydro.org](http://www.torrshydro.org)

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To: All members of Torrshydro New Mills Limited

2nd April 2025

Dear Member,

### **Invitation to AGM and Open Afternoon, Saturday 26<sup>th</sup> April 2025**

I am pleased once again to invite you to the Annual General Meeting (AGM) of Torrshydro New Mills Limited, a Community Benefit Society.

This year we have some important motions to discuss and it would be great to have you join us one way or another.

The meeting will take place on

**Saturday 26th April 2025, 11am at the Revive Church,  
High Street, New Mills, High Peak, SK22 4BR.**  
Registration and refreshments from 10:30am

The formal meeting is expected to close by 12.30pm, followed by

**Open Afternoon, 1-3pm on site with Archie in the Torrs**  
where you can come and meet the volunteers.

If you are unable to attend the AGM you have the option to watch the meeting via a live video feed. You will also be able to submit questions and comments via email. If you would like the details for the video feed, please contact the Torrshydro secretary via [secretary@torrshydro.org](mailto:secretary@torrshydro.org)

Please find the following papers enclosed for the AGM meeting:

- Notice of the AGM (this letter)
- AGM Agenda & proxy form
- Minutes of the last Annual General Meeting (27<sup>th</sup> April 2024)
- The directors' annual report 2023/24
- The Untraced Members Policy (see agenda item 6)

The full accounts for the financial year 2023/24 are only included when emailed.  
Printed copies are available by request from the Secretary.

If you are unable to attend in person, whether you are intending to join the live video feed or not, please do fill in a proxy form to indicate your wishes regarding motions. You may appoint and instruct a named individual, the meeting Chair, or the Society's Secretary to vote on your behalf.

### **Keep Your Contact Details up to date**

If your contact details have changed, please ensure you let us know. One of the motions concerns members we have lost contact with.



## Voting Protocol

All people named in the share application are members of the society and can attend (and speak at) the AGM. Where shares are held in the name of two or more people or an organisation, the members must decide themselves who will have the voting card.

The society has a strict “one person, one vote” rule, which means each shareholder gets one vote irrespective of the number of shares they may hold personally; individuals holding proxies for one or more shareholders may have more than one vote.

We look forward to seeing you at the AGM.

Yours sincerely,

A handwritten signature in black ink, appearing to read "Richard Body".

Richard Body MBE, Secretary / Director

## For those coming to New Mills from a distance:

If you are coming to the AGM and would like to see a bit more of New Mills, here are some ideas. First of all, there is a public open day at Torrshydro from 1pm to 3pm after the AGM. Walking through the Torrs is very worthwhile for the landscape, historical features and the wildlife.

Go upstream along the Goyt to see the llamas and new lambs at Goytside Farm, or downstream to take in the Millennium Walkway (featured on a millennium postage stamp) and Torr Vale Mill.

A little further afield, 3 miles up the Sett Valley in Hayfield, the 93rd anniversary of the Kinder Mass Trespass (24th April 1932) is being marked with a weekend of celebrations across 26-27 April hosted by the Hayfield Kinder Trespass Group and Right to Roam, including festivities on the village green with workshops, music, food & drink and a mummers play on Saturday afternoon until 6pm and a wild swim and hikes up Kinder on Sunday.

For walkers, see the New Mills Walkers are Welcome website <http://nmwaw.org.uk/>

The Visit New Mills website <https://visitnewmills.co.uk/> has details of things to do, where to stay and events.



Torrshydro New Mills Limited  
Annual General Meeting

Saturday 26th April 2025 at 11 am  
Revive Church, High Street, New Mills, High Peak, SK22 4BR

**Agenda**

- 1 **Welcome to Members**
- 2 **Apologies for absence**
- 3 **To approve the minutes of the last AGM held 27th April 2024.**
- 4 **Archie's performance and maintenance review**
- 5 **Review of the financial accounts** for the year ending 30<sup>th</sup> September 2024.  
**Motion 1:** to approve the financial accounts for the year ending 30<sup>th</sup> September 2024.  
**Motion 2:** to disapply the requirement for the accounts for the year ending 30<sup>th</sup> September 2025 to be audited.  
**Motion 3:** to approve the appointment of David Black as independent reviewer of the accounts for the year ending 30<sup>th</sup> September 2025.  
**Motion 4:** to approve 1.5% interest payment in the financial year 2024/25 to all shares owned at 25/4/2025 (£2,071.22 allocated) and allocate £10,535.78 to the Torrshydro Community Fund.
- 6 **Discussion of the society's untraced members policy**  
  
Followed by  
  
**Motion 5:** to approve the Torrshydro untraced members policy.
- 7 **Maintaining Membership and Reducing Share Equity**  
  
A discussion on how the society can maintain membership while reducing share equity in the long term.
- 8 **The Torrshydro Community Fund**  
  
A discussion of the Community Fund's Term of Reference
- 9 **Questions for the Board**
- 10 **Election of directors**
- 11 **Any Other Business**

**Close of formal AGM**

The formal AGM is expected to finish by 12.30pm.



Following the meeting there will be a Torrshydro Open Afternoon, 1pm - 3pm on site at Archie with some of the directors and volunteers.

## Election of Directors

The board of Torrshydro has up to 9 Directors. Following the resignation of Tony Ashton, we currently have 7 directors. One third of directors are required to stand down each year. This year two directors are required to stand down. They are Nick Metcalfe and Doug Brown. They may stand again if they so choose. Thus up to four directors can be elected at the AGM.

The role of a director is primarily to take a strategic overview of the running and development of the organisation, including its financial management. However, in the case of Torrshydro, which has no paid staff and a small but growing number of volunteers, directors may also be involved in the day-to-day operational running of the organisation and its activities. Board meetings are usually every 2-3 months at a weekend and typically last less than 2 hours.

We aim to have a group of Directors with a wide range of skills and experience, and who have time to give on a regular basis, enthusiasm and a willingness to learn.

**There is no remuneration offered**, but reasonable expenses incurred in the course of their duties can be claimed from the society subject to approval from the board.

**A director need not be a shareholder**, but must be a person (and not the representative of an organisation). They must be nominated and seconded by current members. In addition, they must satisfy rule 8.1 of the society's rules (reproduced below).

- 8.1 *A director, chief executive or secretary cannot be appointed if they are (and must stand down if they become):*
- ◇ *Bankrupt; or*
  - ◇ *Convicted of an offence of dishonesty; or*
  - ◇ *convicted of another offence (which, in the board's opinion, makes them unsuitable to hold office); or*
  - ◇ *disqualified from acting as a director (under the Company Directors Disqualification Act 1986); or*
  - ◇ *unable to conduct regulated activities on behalf of another organisation because the Financial Services Authority (FSA) withdraws their approval (under the Financial Services and Markets Act 2000 (FSMA)); or*
  - ◇ *unable to conduct regulated activities because the FSA makes a prohibition order against them (under FSMA); or*
  - ◇ *(in the board's opinion) physically or mentally unable to carry out their duties properly.*

Note that the regulator mentioned above, the FSA, has been replaced by the Financial Conduct Authority (FCA).

If you have any questions, would like to stand for election or nominate a director please contact Richard Body, the Secretary, Torrshydro New Mills Ltd, 90 Market Street, New Mills, High Peak SK22 4AA. Email [secretary@torrshydro.org](mailto:secretary@torrshydro.org)

Nominations must be received by **5pm Saturday 19<sup>th</sup> April 2025**

Receipt of nominations will be given by email where possible.