Ecological Land Cooperative

For a living, working countryside

2023 Annual General Meeting of Ecological Land Ltd trading as the Ecological Land Cooperative

Saturday 11th November 2.00 – 3.30pm

St Werburghs City Farm, Bristol, and also, online on the Zoom platform

MINUTES

Members attending: [in person] Lynne Davis, Holger Westphely, Jamie Hartzell, Emma Bell, Pablo Lalor, Dylan Lindo Jones, Hannah Padgett, Luci Edwards, Alex Lawrie, John Whittick, Sarah Whittick, Ruth O'Brien, Ruth Munns, Ben Moss, Liam McEachen, [online] Alan Drever, Priscilla Hilton-Jones, Julia Hamer-Hunt, Leonard Beighton, Jason Collins-Webb, Ruth Bradshaw, Katherine Chapman, David Birley, Lesley Crabtree, Stella Peyerl, Emma Attwell, Joseph Nicholas, Edie Jolley, Betina Balle, Julian Macro, James Dexter, Geraldine Gilbert, Mary Hogan, Peter Budge, Amy Willoughby, Sue Crump, Billy Smith, Neil Clark, Bryony Allwood, Ben Allwood, Hugh Chapman, AJ Tear, Naomi Bowen, Jitesh Patel, Sharon Pollitt, Sukamala Durance, Sandra Aldworth.

Guests attending: [in person] Zoe Truong, Rosalind Williams, [online] Tom Flynn, Rachel Trafford, Clare Horrell, Oliver Bettany, Katie Pollitt, Simon Shields, Sonia Sinanan, Tim Andrewes.

Apologies: Nick Wood, Tim Beecher, Deborah Hamilton, John Ash, Melanie Strickland, Zoe Wangler, Susan Morton, Ann Capewell, Claire Tyrell, Carolyn Kagan, Joanna Busza, Rosalie Chamberlin, Camilla Mays, Stella Richardson, Tony Richardson, Craig Booth, Gillian Crofton, Martyn Shakespeare, Rohan Lewis, Judy Summer

It was confirmed that the meeting was quorate.

Minutes of the 2022 AGM approved nem con.

1. Update on the year's activities (Lynne Davis – Chair)

It has been 18 months since the last AGM due to a vote at the 2022 AGM to change the financial year end, allowing the AGM to be held in the winter at a better time for steward members to be able to attend.

We have focused a lot on organisational development this year following votes at the 2022 AGM. Two stewards have become active board members and there have been other ways to increase involvement and engagement with steward members, including the first annual Steward Gathering.

Our wonderful Coordinator Sonia Sinanan stepped down after 6 years in that role. Zoe Truong took over from her in June 2024 and is bringing a wealth of organisational expertise to the role. We also said goodbye to one of our founder members, Zoe Wangler, who stood down from the board in August 2023. She has poured so much into the ELC over many years and huge appreciation was shared.

There has also been a lot of work carried out on the creation of the new Business Plan which will be presented today.

We have welcomed a number of new stewards to the community over the last 18 months: Emma Bell, Pablo Lalor, Camilla Mays and Sivalingam Vasanthakumar.

We have also launched the Gift Your Land campaign and have already received 2 farm donations with a number of other conversations ongoing as well. The chair thanked donors and worker members for contributing to the crowdfunding campaign, raising funds to renovate Maesgwyn Isaf. It was also formally announced that ELC will become the owners of Ragmans Lane Farm in the Forest of Dean, which is a renowned place in the permaculture movement.

2. Presentation of the ELC's 2022-23 financial accounts (Holger Westphely)

Headline is that we sold 3 plots in this period, which were all at Wyvern Fields in Somerset. Alongside grant funding, we made a profit in this financial year. It does not offset the loss in the previous year but shows that when we are able to achieve what we are setting out to do we can be successful in a financial sense as well.

HW presented two challenges: profitability of each site is impacted by delays from purchasing land to selling it to stewards; and the cashflow challenge of receiving lease payments over 25 years rather than upfront.

Alex Lawrie (investor) noted that one loan should be recorded as a current liability as opposed to a non-current liability on the Balance Sheet. And also, that the 'Sold Plots Balance Receivable' account should be recorded as an intangible asset as opposed to a current asset. Both these edits were accepted by the meeting.

Alex Lawrie (investor) proposed that considering the current high rate of inflation and in response to the cash flow issues that the ELC is experiencing, share withdrawals should be suspended and a higher rate of interest payment should be paid. The board have already suspended share withdrawals and considered 2% as an affordable rate relevant to future forecasts.

Jamie Hartzell (investor) clarified that the accounts are examined by an external accountant, and asked if we are below the threshold to require audit by law, which was confirmed.

The motion to accept the financial accounts for 2022-23 was **approved** with the understanding that if the Independent Examiner's report brought any major changes to light, then a general meeting would be called to accept the accounts.

The motion to relieve the need for a professional audit of the 2024 financial accounts was **approved.**

The motion to reduce the maximum annual interest paid on shares in the ELC from 3% to 2% for 2022-23 was **approved.**

3. Presentation of the Social Impact Report 2022-23 (Luci Edwards – worker member)

In the year 2022 to 2023 we secured a further 19 acres of land adjacent to Maesgwyn Isaf in Carmarthenshire. We have let 21 acres to stewards and have achieved planning permission on a further 20 acres.

Jumping Fences was a project looking at barriers to accessing land for BPOC farmers in the UK that was completed this year and the report is now available on the ELC website as well as Land In Our Names' website.

The workers' survey showed that overall satisfaction has increased slightly on last year.

The motion to adopt the Social Impact Report was **approved.**

4. Election of new Board Members

Emma Bell (steward) was elected to the board.

Luci Edwards (worker) was elected to the board.

Oli Rodker and Lynne Davis resigned and were re-elected to the board.

5. Individual Giving Scheme (Luci Edwards – worker)

This scheme is due to be launched at the end of November. Donors will be invited to become Supporter members of the ELC. Attendees and other members were invited to complete the Supporters Questionnaire, the results of which will inform the scheme.

6. Presentation of 2024-2034 ELC Business Plan (Lynne Davis – chair)

The key priorities of the Business Plan were presented:

1. Accept donated farms and land alongside our existing purchase model.
2. Diversify the range and type of plots including housing and finance options.
3. Adapt and diversify our fundraising strategy including legacy and individual giving.
4. Invest in people and processes including autonomy and opportunities within steward community.

LD stated that we have learnt over the years that the current model doesn't raise enough profit to cover the organisation overheads and so one of the key focuses of the trading part of the plan is profitability.

Bettina Davies (steward) queried how the ambitions of the Business Plan could be delivered by current staffing. LD responded that in terms of developing bare field sites, as per the current model, the forecasts are modelled on current levels and increased staffing is modelled for new areas of the business plan – e.g. fundraising and admin for rental management.

Jason Collins-Webb (landworker) noted that a lot of the plan relies on land donations and raised concerns about potential risk of this not happening. LD responded to say that the evidence we have is that there is a real need for us to be positioned to take on donations. Luci Edwards also noted how we are partnering with other organisations who are often approached with the offer of land donations but do not have the infrastructure to accept them.

Clare Horrell (investor) queried the level of investment modelled for donated farms which are likely to need significant renovation. Also, the level of fundraising cost vs income and the relatively low increase in overheads over the period of taking on much more land. LD responded to say that we want to have a clear budget for renovations to ensure that we don't take on donations that are actually a liability more than an asset. A key element of the fundraising strategy is to secure legacy which is a long-term investment and so won't secure immediate returns. The aim is to enable stewards and sites to be more self-managed therefore requiring less core team input and thus overheads.

Ben Allwood (steward) queried whether there had been enough testing the model with existing stewards. LD recognised that creating a business on ELC land is a real challenge and so Priority 4 of the plan really focuses on empowering stewards to lead the direction of the organisation, to create opportunities to partner and work together, and recognised that there is a lot of work required here.

The motion to adopt the 2024-2034 as a 'direction of travel' document was **approved.**

The meeting closed at **16.10**