

Friday 30<sup>th</sup> May, 2025

Dear Members

**ICOF COMMUNITY CAPITAL LIMITED - NOTICE OF ANNUAL GENERAL MEETING**

This year's Annual General Meetings will be held on Wednesday 18<sup>th</sup> June 2025 at 1pm.

We propose to conduct an **online AGM** again this year.

If you would like to join us online, please see below.

**As with last year, we have made all the papers available online at**  
<https://coopfinance.coop/AGM/>.

You are an **ICC SHAREHOLDER** - please download the relevant pack from the above link.

**If you would like to join us online it is important that you let us know so that we may provide you with the Zoom link to the meeting nearer the time.**

**If you do not have access to the internet, please give us ring on 0800 464 7262 and we can arrange to send you paper copies.**

Please refer to the enclosed programme of events for the day as we hope you will be able to attend all the AGMs.

**ANNUAL REVIEW**

The ICOF Community Capital Annual Report for 2024 can be downloaded [here](#). Should you require the full audited accounts we will be happy to provide them. Additionally, if you wish to raise any questions or seek clarification regarding the accounts, please contact the Bristol office should you not be attending the AGM.

**Further to another positive performance in 2024 the Directors are pleased to propose the payment of 3% share interest on members' investments, to be approved at the AGM.**

**To help manage our new CTR share raise in 2025 there is also a proposed rule change for withdrawals which is included in the papers.**

The formal business of the day will be the presentation of the Directors' Annual Report and Accounts together with the appointment of auditors.

Under the Rules of the Society at each Annual General Meeting, one third of the Directors retire but can stand for re-election.

ICOF COMMUNITY CAPITAL LIMITED  
Society No.27915R

195-197 Whiteladies Road, Clifton, Bristol, BS8 2SN

**Tel:** 0800 464 7262

**Email:** [info@coopfinance.coop](mailto:info@coopfinance.coop)

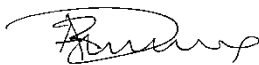
**Web:** [www.coopfinance.coop](http://www.coopfinance.coop)

This year there are six vacancies, which are created by Owen Dowsett is standing down and Maggie Rodrigues-Piza retiring by rotation. Maggie Rodrigues-Piza is putting herself forward for re-election as well as the following board nominees:

- Gauthier Guerin
- Dan Kelly
- Gareth Nash
- Mark Simmonds

A proxy form is enclosed for use where required.

Yours sincerely



Alain Demontoux  
Secretary

Co-operative & Community Finance	
Online AGMs by Zoom	
Programme	
1.00pm	AGM Introduction - Chair - Maggie Rodrigues-Piza
	• Presentation of the 2024 Accounts - Alain Demontoux
	AGMs
	• 52nd Annual General Meeting of ICOF Limited
	• 37th Annual Meeting of the ICO Fund plc Shareholders
	• 31st Annual General Meeting of ICOF Community Capital
1.45 pm	End of the Event

ICOF COMMUNITY CAPITAL LIMITED  
Society No.27915R

195-197 Whiteladies Road, Clifton, Bristol, BS8 2SN

**Tel:** 0800 464 7262

**Email:** [info@coopfinance.coop](mailto:info@coopfinance.coop)

**Web:** [www.coopfinance.coop](http://www.coopfinance.coop)

# ICOF COMMUNITY CAPITAL LIMITED

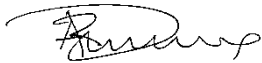
## ANNUAL GENERAL MEETING

WEDNESDAY 18<sup>th</sup> JUNE 2025

AT 1.00 PM

## A G E N D A

- 1 Introduction by the Chair
- 2 Apologies
- 3 Minutes of the Annual General Meeting held on Thursday 20<sup>th</sup> June 2024.
- 4 To receive and consider the statement of accounts for the year ended December 31<sup>st</sup>, 2024, and the reports of the Directors and Auditors
- 5 That the Society pays 3% on members investments
- 6 Rule change to limit withdrawals to 5% p.a.
- 7 To elect Directors
  - Gauthier Guerin
  - Dan Kelly
  - Gareth Nash
  - Maggie Rogrigues-Piza
  - Mark Simmonds
- 7 To appoint auditors at a fee to be decided by the Directors.



Alain Demontoux  
Society Secretary

**MINUTES OF THE THIRTIETH ANNUAL GENERAL MEETING OF  
ICOF COMMUNITY CAPITAL LIMITED**

**HELD ON THURSDAY 20TH JUNE 2024 ONLINE (VIA ZOOM) AT 1.00PM**

Present

Trustees: Jon Nott, Jaye Martin, Paul Mather, Owen Dowsett, Maggie Rodriguez Piza

Shareholders: 8

Observers: 3

Staff: Alain Demontoux, Kevin Lloyd-Evans, Tim Coomer, Anne Wilks

Minutes taken by: Anne Wilks

**1.0 INTRODUCTION BY CHAIR**

Jon Nott introduced himself as a Director of ICOF Community Capital and welcomed all those attending the meeting.

**2.0 APOLOGIES**

Apologies were received from 9 shareholders.

**3.0 MINUTES**

Approval of the minutes of Annual General Meeting held on 15<sup>th</sup> June 2023, having previously been circulated, were approved, and duly signed.

There were no matters arising.

**4.0 ACCOUNTS**

Alain Demontoux presented the accounts for the year to 31st December 2023, which had been previously circulated.

The meeting was reminded that full accounts are available on request. The accounts were noted and adopted.

**5.0 INTEREST ON SHARE ACCOUNTS**

The proposal to pay 2% on members investments was agreed nem con.

**6.0 ELECTION OF TRUSTEES**

In accordance with the Articles of Association Dominica Cole and Nankunda Katangaza are standing down and Jaye Martin retires by rotation - this meant that there were five elected vacancies. One nomination was received from Jaye Martin.

Jaye Martin was duly elected for 3 years.

## **7.0 APPOINTMENT OF AUDITORS**

The members have delegated responsibility to the board to appoint new auditors at a fee to be decided by the Directors.

There being no further business, the meeting was closed.

## Proposal to Amend the Rule for the Withdrawal of Shares

The Directors propose the insetion of 23 (d):

**“Unless otherwise agreed by the Board, the maximum cumulative total value of shares to be withdrawn by members in any given tax year shall not exceed 5%”.**

Extract from ICOF Community Capital Rules:

### **WITHDRAWAL OF SHARE CAPITAL**

23. Shares may be withdrawn by members upon giving six months notice to the Society provided that:-
- (a) all withdrawals shall be paid in the order in which the notices were received by the Society;
  - (b) except where a member intends to terminate her/his membership of the Society, a member shall not be entitled to withdraw Shares so as to leave her/him with less than the minimum shareholding;
  - (c) the Directors may waive the notice required for a withdrawal and may direct payment to be made without notice or on such shorter notice as they consider fit;
  - (d) Unless otherwise agreed by the Board, the maximum cumulative total value of shares to be withdrawn by members in any given tax year shall not exceed 5%**
  - (e) the Directors may suspend the right to withdraw either wholly or partially, and either indefinitely or for a fixed period. The suspension shall extend and apply to all notices of withdrawal which have been received and remain unpaid at the time the Directors suspend the right to withdraw. Where the suspension is for a fixed period, such period may be extended from time to time by the Directors;
  - (f) during any period when the right of withdrawal has been suspended under Rule 23, the shares of deceased members may, if the Directors agree, be withdrawn by their personal representatives upon giving such notice as the Directors may require;
  - (g) the amount to be paid to a member on withdrawal shall be the amount paid up or credited on the shares to be withdrawn, except where the shares are subject to a reduction their value in accordance with the provisions of these Rules;
  - (h) interest shall be payable on any share in respect of which a notice of repayment has been given until the date of repayment;
24. Any share withdrawn in accordance with the above Rule shall be cancelled.
25. Members may withdraw from the Society by withdrawing all their shares in the Society in accordance with Rule 23 or, if the right to withdraw has been suspended as provided for in that Rule, by surrendering all their shares to the Society. Upon such surrender the Directors may in their discretion pay to the withdrawing member the amount paid up or credited in the shares surrendered.
26. The Society may deduct such reasonable sum to cover administrative costs of withdrawal from the monies payable to a member on the withdrawal of shares in the Society.

ICOF COMMUNITY CAPITAL LIMITED  
Society No.27915R

195-197 Whiteladies Road, Clifton, Bristol, BS8 2SN

**Tel:** 0800 464 7262

**Email:** [info@coopfinance.coop](mailto:info@coopfinance.coop)

**Web:** [www.coopfinance.coop](http://www.coopfinance.coop)

## **AGM 18th June 2025 - Board Elections – Nominees**

- **Gauthier Guerin**

I have been involved in the co-operative sector for over 10 years, ranging from living in, setting up and supporting housing co-operatives, as well as working in and supporting workers' co-operatives. I am specialised in financial modelling, financial strategy and investment raising. I have been managing the Rootstock/Radical Routes loan fund for several years and I have a good knowledge of the lending landscape. I have an in-depth knowledge of society law, financial and tax regulations affecting societies, financial services and accounting standards. I have extensive experience in working in teams and as part of management committees.

- **Daniel Kelly**

I am an Arts Professional and trainee Cooperative Development Worker based in the East Midlands. As a founding director of Two Queens, an artist-run and community-owned gallery and studios based in Leicester, I have overseen the organisation's transition into a Community Benefit Society, and through this project have become increasingly involved in the world of cooperative business throughout the past 5 years. In 2024, I delivered a project of social investment fundraising, including a successful community share offer that raised just over £150,000.

I feel passionately that democratic business structures and social investment mechanisms hold a transformative potential for the visual arts, which faces an otherwise challenging fundraising landscape. I want to work to bring my skills and experience to the benefit of other arts and culture organisations, and as such I am currently training to become a Cooperative Development Worker, taking part in the current cohort of Stir to Action's Barefoot training course.

Throughout my journey into cooperative business, I have been fortunate to benefit from the advice and support of the team at Co-operative and Community Finance / ICOF on a number of occasions and would be hugely enthusiastic about supporting the vital work the organisation does to support community business and social enterprise at a governance level. I would bring to the role my operational understanding of working within a community business, first-hand experience of social investment at a grassroots level, and skills in critical analysis and effective group facilitation developed in my parallel career in higher education.

- **Gareth Nash**

I co-founded Co-operative and Mutual Solutions (worker co-op) in 2002 with Dav Hollings to provide ourselves with employment.

ICOF COMMUNITY CAPITAL LIMITED  
Society No.27915R

195-197 Whiteladies Road, Clifton, Bristol, BS8 2SN

**Tel:** 0800 464 7262

**Email:** [info@coopfinance.coop](mailto:info@coopfinance.coop)

**Web:** [www.coopfinance.coop](http://www.coopfinance.coop)

As a Member/Director of CMS, I have been closely involved in share issues supporting communities to take over assets: pubs, clubs, community shops and to create community renewable assets such as water screws, wind turbines and solar installations. In the last decade, CMS has helped communities to raise almost £30m in shares and other finance.

Other key experience:

1. Led the place based work in Preston since 2016
2. Supported food co-ops: The Larder, New Leaf (Edinburgh) and Natural food store
3. Employee buyouts: Preston Bus (unsuccessful), UBH International and Savant Enterprises
4. 15 years' work in criminal justice both in prison and through the gate supporting colleagues who have been in prison with co-operative (and other) employment
5. Externalisation of public services: Oldham Community Leisure and Sunshine Care Co-op

I was a trustee of Migrants Supporting Migrants (Manchester) for 10 years and a board Director of Co-ops UK for 5 years. I am an active member of LLARC (Later Life Audio and Radio Co-operative) and Community Energy Preston, a Director of Lancaster Music Co-op and treasurer of Blackpool Poverty Truth Network.

I am skilled in reviewing groups plans, being a critical friend and helping them to bring their aspirations to fruition. I am financially literate and create detailed budgets and forecasts for new and trading co-ops. I have experience of working with Xero, Kashflow and Quickbooks.

- **Maggie Rodrigues-Piza**

During my 25-year career, I have developed a broad spectrum of skills across roles in finance, investments, economic development, stakeholder management and organisational leadership. In my current role, I focus on structuring equity and loan funds that address the persistent finance gaps at the earlier/smaller end of the market.

I have reached that point in my life where I am able and keen to use my skills and experience to contribute positively to my society; and I see the opportunity to become a trustee of CCF as an excellent step in that direction.

In the past decade, I have learnt first-hand the impact that community-based organisations can have, as well as the challenges faced by the sector. Through this experience I have become an absolute believer in CCF's vision of a "thriving co-operative sector, with adequate capital available to finance the start-up and growth of democratically owned and controlled enterprises".

ICOF COMMUNITY CAPITAL LIMITED  
Society No.27915R

195-197 Whiteladies Road, Clifton, Bristol, BS8 2SN

**Tel:** 0800 464 7262

**Email:** [info@coopfinance.coop](mailto:info@coopfinance.coop)

**Web:** [www.coopfinance.coop](http://www.coopfinance.coop)



I believe that there is a great opportunity to harness innovation and skills to catalyse the co-operative sector to grow and scale impact. I also know that finance and support have a crucial role to play in enabling frontline organisations with potential to “move the needle” in their communities to remain sustainable and thrive. I hope that my skills and experience will be of value to CCF. I am pleased to offer myself up for re-election. Thank you for your consideration.

- **Mark Simmonds**

I am an experienced business and organisational development worker, entrepreneur, facilitator and trainer with a particular interest in co-operative and social enterprise. Specialising in co-operative and community enterprise start-up support, the resolution of governance issues and development of organisational models. My experience in this field is detailed below:

Co-operative Development Practitioner for 15 years  
Company Secretary Co-op Culture since 2012

Society Secretary and Treasurer at Heptonstall community Assets since 2021

Company Secretary and Treasurer at Heptonstall Allotment & Garden Society

Society Secretary at The fox and Goose (Hebden Bridge) since 2024

Board member at Co-operatives UK 2016-2022, including chairing Governance sub-committee and member of Audit and Risk sub-committee.

Fully licensed community shares practitioner since 2015

## FORM OF PROXY

### ICOF COMMUNITY CAPITAL LIMITED

I/(We) \_\_\_\_\_

\_\_\_\_\_ being a member(s) of the above-named Society,

hereby appoint \_\_\_\_\_

of \_\_\_\_\_ or

failing him/her \_\_\_\_\_ of

\_\_\_\_\_

as my/(our) proxy to vote for me/(us) on my/(our) behalf at the Annual General Meeting of the Society, to be held on the 18<sup>th</sup> June 2025 and at any adjournment thereof.

Signature(s) \_\_\_\_\_

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2025

Name (block letters) \_\_\_\_\_

Address \_\_\_\_\_

Please return this form fully completed to the Bristol office by email or post, by 12.00 noon on Tuesday 17<sup>th</sup> June 2025.

Email: [alain@coopfinance.coop](mailto:alain@coopfinance.coop)

Post: ICOF. 195 – 197 Whiteladies Road Clifton Bristol BS8 2SB