



Report to Shareholder Sub Committee

19 November 2024

EEPIC Shareholder Sub Committee 19 November 2024

1. The Annual Review

The Company's Annual Review is attached for the latest accounting period 1 April 2023 to 31 March 2024.

EEPIC continued to remain financially stable and recorded a full year profit before tax of £1.366m (£1.422m - 2023), excluding property revaluations. The Company was able to pay a dividend of £614,986 (£602,928 – 2023) to the Shareholder in 2023/24. The audited, statutory accounts for 2023/24 have been filed with Companies House and are attached at Appendix 3.

2. EEPIC Annual Business Plan 2025-26

In accordance with Clause 2.3 and under Schedule 1 Shareholder Consent Matters (item 16) of the Shareholder's Agreement dated 28 December 2018, Shareholder consent is required to; "*adopt or amend its annual Business Plan*".

Accordingly, Shareholder consent is requested to approve the proposed Annual Business Plan 2025-26.

3. Shareholder consent required – appointment of Directors

Under Schedule 1 Shareholder Consent Matters (item 24) of the Shareholder's Agreement dated 28 December 2018, Shareholder consent is required to; "*appoint or dismiss any director or company secretary*".

Accordingly, Shareholder consent is requested to make the following appointments:

- Sue Emmons to the position of Finance Director.

This is to replace Brendan Bradley, following his resignation from the Company (and from the Shareholder) on 25 October 2024. Sue is the Shareholder's Chief Accountant and is familiar with the Company having previously held the position of Company Secretary.

- Andrew Bircher to the position of Corporate Director.

This is to replace Clare Lawrence, who resigned from the Shareholder before she could be formally appointed to the Company. Andrew is the Shareholder's acting Director of Corporate Services and brings relevant experience, having previously worked in a housing association.

4. Report to Shareholder

To note the separate report.