

## South East London Community Energy Annual General Meeting 2018

7pm 4<sup>th</sup> September 2018

*Mycenae House Greenwich*

Attendees:

Members: *Camilla Berens, Ruth Bradshaw, Lorna Greenwood, Helen Jackson, Kanatta Kyazze, Sergio Olivares, Andrew Rendel, James Stevens, Alex Hartley, Clare Silcock, Peter Smolen, Giovanna Speciale, James Stevens, David Gardner, Bradley Neil Roth, Sam White*

Volunteers and Interested Attendees: *Ephraim Oludimu, Tony Milon, Nadia Smith, Mimi Tchapi, Laura Abu Sakran, Pauline Lewis*

Online Voters: *Thomas Greenwood, Gregory Cohn, Adam Pope, Lucy Gannon, Yem Parsad Gurung, Joseph Swift, Suzanne Albers, Rowan Parkhouse, Mark Gill, John Gray, Liz Appleby, Andrew Baguley, Patrick Ludden, Valerie Fairbrass, David Sperlinger, Stephen Alan Jefkins, Alexis Johnston, Glyn Thomas, Leslie Clark, Pete Staves, Ray Woolford, Carlos Gallego Bernad, Rebecca Nestor, Ben Beck*

Apologies: *Alex Germanis, Ben Beck, Tony and Rose Greville, Julia Costello, Joseph Swift, Jonathan Porrit, Lucy Gannon, Yem Parsad Gurung, Rupert King*

Votes by proxy: Alex Hartley (x2), Peter Smolen

### **Chair's Welcome**

Camilla Berens welcomed all attendees and declared the meeting open at 7.20pm.

### **Minutes of the 2017 AGM:**

No questions were received on last year's AGM minutes.

### **Overview of last year's activities and finances**

Giovanna Speciale introduced SELCE's activities in 2017-18. SELCE's fuel poverty work has become increasingly important and increasingly stretched by growing need in SE London. Our three main fuel poverty projects are:

- Energy cafes, where people struggling to pay their bills can receive advice, tea and cake on switching to save money and installing light energy efficiency measures  
*Thanks to Alex Hartley, Helen Jackson, Camden McDonald and for dedicated staffing of the cafes*
- Parent Power, where Children's Centre workers have referred families at risk to us for a home energy advice visit  
*Thanks to Tom Welfare and Sonia Haddad for running this project*
- ECO Project, funded by Lewisham Council in which we work to identify people eligible for energy efficiency grants and pass those leads onto a co-operative of installers  
*Thanks to Donna Hayter and Chas Warlow for getting this project off the ground*

SELCE has also continued outings with our portable sound system, the Solar Roller, and organised 23 (so far) residents in SE London to get cheaper solar through a collective purchase offer.

Clare Silcock gave an update on the solar arrays, in their first full financial year of operation. She also explained the challenges associated with this work including metering delays, ongoing commissioning issues, inverter failure, shading and roof repairs. Although some of these have been resolved, 2017-18 still saw reduced generation, partly due to problems with the design of the panels. Some repairs have been undertaken and further will be when roof repairs are complete.

Members raised several questions:

- Q: Whether the closure of services, e.g. libraries, has increased difficulties for fuel poor families:  
A: Yes, anecdotal evidence of churches stepping up to fill public service gaps
- Q: whether we operate on a commission basis for energy switching advice?  
A: No. We trialled an arrangement with a switching site but did not continue it as we were not generating enough leads for them, due to using different sites and methods to always achieve the best outcome for clients. All our advice is currently grant or donation funded
- Q: whether our installer has any liability for reduced yield due to differences between install and design?  
A: our installer did not behave outside contract to the letter, but has accepted some liability for losses to date. We are still assessing long term impacts and options to mitigate these
- Q: are you engaged with our community energy groups?  
A: yes, we are a founding member of Community Energy London (CEL) and member of Community Energy England. These are both useful forums to share ideas and experiences.
- Q: have you investigated solar and storage on fuel poor households?  
A: This is something we would like to be able to offer but have no funding mechanism or business model at the moment
- Q: How reliant are we on the current Mayor? What would happen if he lost the next election?  
A: We have benefited significantly from Sadiq Khan's programs, particularly through the London Community Energy Fund grants for feasibility and Warmer Homes Funds to top up ECO funding. However, we operate these programmes on a short term basis as we understand grant money can rarely be guaranteed so are not at risk of losing anything, but may have to scale back if Mayor changes.
- Q: are schools more difficult to install than other buildings?  
A: schools can be difficult to engage with and difficult to gain access to, but they also have high consumption and generally bigger roofs
- Q: are you considering political lobbying or other campaigns?  
A: We would like to be more vocal but struggle to find time. Our involvement with CEL allows us to contribute to their responses.

Andrew Rendel gave an overview of the accounts, copies of which were emailed prior to the AGM and were available in hard copy at the AGM. They will also be included with the distribution of these minutes.

The principal change from last year is that we are now treating our share capital as equity rather than debts, so that our accounts are finalised before we pay interest. This means we posted a profit in 2017-18. However, the reduced generation of our solar sites to date means that we are slightly behind where we would like to be. We could feasibly pay 4% interest this year but do not consider it prudent. We are recommending a 3% interest rate this year although hope it will not be a precedent. We are still in a healthy cash position, due in large part to the initial over raise of the share capital and would like to recommend some money is made available for reimbursement of share holders capital. This will reduce our liability. We will keep enough to ensure we have sufficient working capital but any future share offers will be a different structure and likely different interest rate and therefore new share offers anyway.

SELCE's chair, Camilla Berens, moved to adopt the accounts. No queries or clarifications or objections were raised. Camilla declared the accounts to be adopted.

***Proposal 1: Appointment of Accountant***

The Management Committee recommends the appointment of Shruti Soni of the firm Charity Accountants to prepare accounts on behalf of South East London Community Energy Ltd for the financial year 2018-19 and to provide independent examination and signing of these.

Some clarification was requested on the role Shruti plays in preparing the accounts. The accounts are prepared by Joseph Swift, our volunteer book keeper, with help from Giovanna and Sergio. Shruti provides a critical evaluation and technical support.

*Proposal moved by Sergio Olivares and passed unanimously.*

***Proposal 2: Disapplication of Section 83 of the Cooperative and Community Benefit Society Act 2014***

Management Committee recommends that the meeting resolves to dis-apply section 83 of the Cooperative and Community Benefit Society Act 2014 (this is the duty to appoint auditors) in respect of the year 2018-19. Section 83 can be disapplied where the value of assets is not expected to exceed £2,800,000 and turnover is not expected to exceed £5,600,000.

Sergio clarified that full auditing would cost several thousand and reiterated the relationship with Shruti is a critical review.

*Proposal moved by Sergio Olivares and passed unanimously.*

***Proposal 3: Payment of interest***

Income from solar projects is less than expected. This is due to accrual of income across financial years that did not accurately reflect seasonal variations in yield, delays in provision of export metering services, outages caused by snagging issues and underperformance of some of the solar arrays. The Board has assessed SELCE's financial position and recommends that the members approve a 3% interest payment. This applies to the period December 2017 to December 2018 in respect of shares sold through SELCE's first share offer. It also

applies to the period August 2017 to August 2018 in respect of shares sold through SELCE's second share offer.

*Proposal moved by Andrew Rendel and passed 41 to 1.*

**Proposal 4: Withdrawal of Share Capital**

The Board has assessed SELCE's financial position and recommends that members are given the opportunity to withdraw up to £25,000 of share capital per investment. If the total amount of withdrawals requested by members is greater than available capital, returned investment will be allocated on a pro-rata basis. Members will be invited to withdraw share capital in October 2018. Payments will be made in December 2018.

Some clarification was requested that we are offering £25,000 **in total** rather than per investor. This decision has been taken mostly because we over raised share capital in the first share offer and, as we are now generating revenue and therefore working capital, would like to reduce our liability.

*Proposal moved by Peter Smolen and passed 39 to 2.*

**Proposal 5: Election of Directors**

In accordance with the rules of the Co-operative and Community Benefit Society, a third of SELCE's elected directors must stand down at each AGM. This year, three directors are standing down. They are: Clare Silcock, Helen Jackson and Sergio Olivares. Sergio Olivares will be standing for re-election. Karen Lawrence, Ruth Bradshaw and James Stevens will be standing for election. James is currently a co-opted director. Please see attached short biographies of each of the candidates.

Clarification was made that SELCE has 12 Director spots written into its Rules. Only 8 have been filled this year. As Helen and Clare are not standing for re-election, there are five director spaces available and four candidates.

*Proposal moved by Alex Hartley and all candidates elected as Directors.*

**Proposal 6: Distribution of share capital donated to the 'fuel poverty fund'.**

Members have donated £5,230 to the Fuel Poverty Fund, made up of some or all interest payable to them. The Board propose using £1,000 to purchase IT equipment that is essential for the delivery of fuel poverty alleviation services. This includes good quality laptops for use at the energy cafes. The Board invites members to vote for those initiatives that they would most like to support using the £4,230 that remains in the fuel poverty fund. The Board would like to propose the following uses of the funds:

1. To support the energy cafes this coming winter (grant funding cannot cover the cost of a comprehensive advice service to clients and enable us to train and supervise volunteers)
2. To provide one volunteer or intern with a professional qualification in providing energy advice and to use that qualification to support provision various initiatives
3. As 'match funds' for bids that SELCE intends to apply for to continue our Parent Power programmes

4. As 'match funds' for a programmes that SELCE would like to start in partnership with Greenwich Co-operative Development Agency that would tackle both food and fuel poverty
5. To cover overspend of £936 on a project with Phoenix Community Housing, where residents were trained as energy advisors to run cafes for their neighbours.

*Moved by Lorna Greenwood – results of votes are shown below*

Votes were fairly evenly split:

1. Proposal 3, Parent Power, 22%
2. Proposal 1, Energy Cafes, 21%
3. Proposal 5, Power Up Phoenix, 21 %
4. Proposal 4, Food and Fuel Poverty, 20%
5. Proposal 2, Volunteer Training, 16%

SELCE Board wanted to take the opportunity to discuss three key areas with our members:

1. Fuel poverty activities in the coming year

The discussion focused on ways to broaden our fuel poverty work to address:

- Fundamental issues, e.g. changing how houses are built – Community Energy London could be a vehicle to lobby for such change
- Engaging more people in energy – Demand Energy Equality run workshops for teenagers to make solar panels, this could be expanded with a sliding scale price for workshops

2. Community and member engagement

SELCE is currently revamping our website. Ideas to improve this were:

- We could use free web infographics to enhance the data
- We should make better use of site analytics, e.g. through Google analytics
- We should make sure social media includes “futuristic ideas” about energy and other green issues which are popular, as well as practical projects

3. Renewable energy activities in the coming year

SELCE is reviewing our potential for new renewables sites. Sites that get **registered** by the end of March 2019 may still be able to receive the FiT as it currently stands which could extend the business case. In general there was support for new renewables projects. Stations were suggested as a potential option for renewable energy.

Please get in touch if you have anything further to add.

SELCE's 2018 AGM was closed at 9.27pm.