

South East London Community Energy

Annual General Meeting

21/9/19, The White Swan, SE7 8UD

Attendance:

Directors: Sergio Olivares, Alex Hartley, Camilla Berens, Andrew Rendel, James Stevens, Nadia Smith, Ruth Bradshaw

Staff/Volunteers: Giovanna Speciale, Tristan Owen, Joseph Swift, Eliza Stuart

Members: Rosemary and Tony Greville, Ed Mayo, Neil Roth, Glyn Thomas, James Sheward, Lesley Giles, Louise Sunderland, Carlos Gallegos

Members Voting by Proxy: Mrs Rendel, Wendy Whitaker, Arran Olivares Whitaker, Heather Speciale

Members Voting Online: Patrick Ludden, Scott Keir, Aidan Smith, T Ashe, Pete Staves, James Stevens, Jan Ainsley, Thomas Greenwood, David Sperlinger, Joseph Samuel, Clare Silcock, Tina Thompson, D Gazzi, Liz Appleby, Mark Gill, Malcolm Torry, Tom Squire, Ben Beck

Non-Members: Clare Dickson, Sue Pollock, Sukaena Clander, Will Forbes, Eugene Smith, Camden McDonald, Vanessa Celosse, Jeremy Howell, Titilope Adeoye

Apologies: Greenwich and Bexley Green Party, Ray Woolford, Christian Graham, Sunil Kapur, Helen Jackson, Yem Prasag Gurung, Scott Keir

Chair's Welcome

Camilla Berens welcomed all attendees and told them about the new share offer and encouraged attendees to spread the news when it is formally announced. Also talked briefly about some of Selce activity over the last year. Thanked staff and volunteers. Formally opened the AGM at 1720.

Members and votes by proxy: 22

Members voting online: 19

Confirmed meeting is quorate.

Minutes of 2018

No questions.

Review of 2018-19

Giovanna Speciale introduced Selce's activities in last year and all the different people who have been involved – staff and volunteers. She explained that we have now set up three working groups and are inviting other people to join these. They are renewables, energy efficiency and fuel poverty.

Alex Hartley described Selce's work on fuel poverty alleviation and energy education. Explained that Selce started providing energy advice but now giving more in-depth support such as helping people access grants for new boilers. A lot of the advice is provided via Energy Cafes and Selce has now developed a very successful model for these which won an award last year. Alex Hartley highlighted the fact that there is increasing need for this advice. Alex Hartley went on to describe some of the

other outreach work such as frontline worker training. 258 clients have benefitted from this advice leading to a combined reduction in energy costs of over £140,000 over three years. Selce is starting a new project this year called Empowering Elders which provide support to older people to empower them to give advice to their peers.

Tristan Owen, Selce's Energy Efficiency Manager, talked about the ECO project, working with fuel poor households in south-east London, and offering them free home energy improvement measures such as loft insulation and cavity wall insulation. Unfortunately, there are a lot of restrictions on the funding, e.g. recipients must contribute towards the costs and many of them can't afford to. But now accessing Warmer Homes fund from the Mayor of London which is more flexible and will allow more measures to be delivered. Over 160 people have been helped in 2018-19, leading to over 120,000 kg of CO2 savings. In future will also be working as part of a consortium across south-east London to deliver a similar project called SLEEP.

Alex Hartley highlighted the opportunity for attendees to pass on the 0808 169 1779 Stay Warm Stay Safe helpline to refer clients for support

Giovanna Speciale then gave an overview of the Future Fit Homes project, a new service Selce has launched to provide advice and support to households across the income scale, who want to improve the energy efficiency of their homes and save costs. Services include energy audits, retro-fit co-ordination. It is a paid for service but Selce only charges enough to cover costs. She highlighted the opportunity for people to take up the service or support it other ways e.g. by promoting it to neighbours and others.

Nadia Smith described progress on the solar PV projects in the last year which has been better than in previous years. There are solar arrays on 7 schools now generating over 230,000 kwh of energy. Financial performance has improved this year and has generated a small surplus. There have been a few challenges, including pigeons nesting under the panels which we had to pay a pest control service to remove. Since the last AGM Selce has managed to resolve the issue of export meters and we are now being paid for electricity exported to the grid. However, sites are generating on average 15% less than expected. Following assessment by an independent body, a number of issues with the original installation were identified and these are now being resolved so generation has improved. Nadia also described the work of the Solar Roller and plans to upgrade this. She also talked about progress on the future share offer, explaining that this is the last time that Selce will be able to benefit from Government subsidies. The plan is to launch the share offer in mid-October.

Giovanna Speciale finished the annual review by describing some of the work that Selce does to support people back into employment and invited Sukeana Calander, a former Selce Trainee to tell her story. She worked on the solar roller, energy cafes and admin work over a period of 6 months, learning lots of new skills and gaining confidence and lots of knowledge on fuel poverty. Sukeana then went on to work for The Royal Borough of Greenwich in their Love Food Hate Waste team having not previously worked for 5 years.

Questions from members:

Q: Are there leaflets available on the projects to help promote them?

A: Yes, there are some available and really helpful if people pass them on.

Financial Statements

Andrew Rendell gave an overview of the accounts, copies of which were available and had been emailed in advance. He explained that Selce has focused on consolidating existing activities in the last year and that we are still working to get compensation from the installer who led to previous under-performance. Already seeing improved performance in first quarter of 2019-20 and we are recommending a 3.5% dividend. Selce does not make any profit on grant-funded activity and is very grateful for the donations from members which ensures that they can break even on this. Andrew invited members to email or phone him if they have detailed questions.

Q: Is Selce still doing work on the 'send solar home' project?

A: Gi explained that this was an idea for a project was about enabling people to purchase solar panels to send to other countries, but she had not the capacity to develop it further. Titi volunteered to help with this.

Q: Complemented the report but queried whether it should refer to interest payments rather than dividends.

A: This is something directors have debated but we are following our accountant's advice that we should refer to dividends. There was also some discussion about what a complex issue this is.

Resolution 1: Adoption of Annual Report and accounts.

'To receive the Directors' Report and Financial Statements together with the report of the financial statements by the accountant for the year ended 31 Mar 2019.'

Adopted (one abstention)

Resolution 2: Appointment of Accountant

The Board 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 2019-20 and to provide independent examination and signing of these.

Sergio thanked Joseph who helps with the accounts on a voluntary basis and praised work of Shruti the accountant.

Adopted

Resolution 3: Disapplication of Section 83 of the Cooperative and Community Benefit Society Act 2014

The Board recommends the meeting resolves to disapply section 83 of the Cooperative and Community Benefit Society Act 2014 (this is the duty to appoint auditors) in respect of the year of 2019-20. Section 83 can be disappplied where the value of assets is not expected to exceed £2,800,000 and turnover is not expected to exceed £5,600,000.

Sergio explained that this will save Selce money but in future we may go over threshold so would not be able to do this.

Date clarified – it applies to 2019-20.

Adopted (two against, three absentions).

Resolution 4: Payment of interest

“The board have assessed SELCE's financial position and recommends that the members approve a 3.5% interest payment. This applies to the period December 2018 to December 2019 in respect of shares sold through SELCE's first share offer. It also applies to the period August 2018 to August 2019 in respect of shares sold through SELCE's second share offer”

Andrew explained that partly due to last summer's heatwave, Selce's revenue improved so able to offer 3.5% interest payment and hope to be able to offer 4% in future.

Adopted (one abstention).

Resolution 5: Withdrawal of Share Capital

“The Board has assessed SELCE's financial position and recommends that SELCE is unable to allow withdrawal of any share capital this year. Working capital is required to fund VAT on forthcoming solar developments”

Alex explained that we are not able to allow any withdrawal of share capital this year as Selce needs to keep working capital to fund the VAT we need to pay for the arrays for the new share offer. This is money that Selce will be able to claim back in future so should be available for potential withdrawal next year.

Q: What happens if a member dies?

A: The person dealing with their estate can transfer shares to beneficiaries.

Adopted (four abstentions).

Resolution 6: A New Share Offer

The Board recommends approval by the members to implement a new share offer during 2019 subject to satisfactory feasibility studies and successful completion of legal requirement by interested parties.

Giovanna Speciale explained that a new share offer will be launched in mid-October for 4 sites and explained that reason for asking for members' approval is that it could have an impact on existing investments.

Q: Will new projects get FIT?

A: Yes, pre-registered and will be eligible as long as arrays are in operation within a year of the registration.

Adopted

Resolution 7: 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, four directors are standing down. They are: Lorna Greenwood, Karen Lawrence, Clare Silcock (co-opted), and James Stevens. Please see short biographies of each of the Directors standing for election

Alex explained that a third of directors stand down each year, according to Selce rules. The four Directors standing down – Lorna Greenwood, Karen Lawrence, Clare Silcock and James Stevens - were thanked for all their contributions. New Directors introduced themselves:

Louise Sunderland 38 voted yes, one abstention

Leslie Giles 37 voted yes, two abstentions

Guy Thompson 38 voted yes, one abstention

Nadia Smith 38 voted yes, one abstention

Resolution 8: Voting for use of donated funds

Gi explained that there are three areas where it would be helpful to use these funds:

- Energy cafes – grant funding does not cover the kind of service Selce wants to deliver.
- IT for home visits – all advisors need a fast portable laptop for providing advice on home visits.
- Training to allow a volunteer to gain a professional qualification.

Members voted on their priorities. These votes were added to other votes online and the results were 20 first votes for Energy Cafes, 5 first votes for IT and 6 first votes for Training (with no abstentions online).

Meeting formally closed at 1845 and Camilla invited everyone to join Selce's 5th birthday celebration.