

# Minutes from AGM of 15 September at Hatcham House New Cross.

## Present

**Directors:** Camilla Berens (chair), Nadia Smith (staff), Anna Fairtlough, Andrew Rendell (treasurer), Christian Rauch, Jason Blanchard, Alex Hartley (present online).

## Members

Helen Jackson, Kitty Warnock, Shelagh, Anna Dolling, Kate Parker, Alexander Rowntree, Bradley Neil Adrian Roth, Fiona Moore, Samantha White, Adam Pope, Julian Hewett (Recycling Supporters Society), Joseph Swift, Yem Gurung, Gearoid Kennedy, Catherine Lake, Lucy Gannon, Susan Rendel, Sunil Kapur, Clare Silcock, Rowan Parkhouse, Sue Pollock, Leslie Clark, Jagdev Panesar, Mark Gill, Ying Man, Pete Staves, Kay Obi

**Staff:** Giovanna Speciale (CEO of Selce), Bilqis Alam, Zaria Greenhill (notes), David Masters, Flavia Bertram, Axel Pugh, Hojee Mann, Steven Pinta, Katherin Garcia, Lawrence Chude, Michal Czuba, Sonia Haddad.

The meeting started at 6.50pm and it was noted that the meeting was quorate. The minutes from the 2021 AGM were agreed by all directors.

- **Giovanna began by giving an overview of the year's achievements, summarised below:**

It had been a year of consolidation of projects and growing of the staff team. There are seven project areas:

1. Energy Advice, Selce's largest area of work
2. Private Rental Sector work: influencing private landlords about their responsibilities
3. Future Fit Homes: consultancy to private homeowners on improving their properties
4. Solar installation with community investment finance
5. Working with large public buildings to install LED lighting and save bills
6. Warmer Homes initiative: allocating grant support for energy-efficiency home improvement and creating networks to make this happen.
7. Greenwich Greener Business.

Giovanna thanked the volunteers involved in supporting all the work: Joseph the volunteer book-keeper, James and Ibrahim, and of course all the directors who are volunteers.

- **Katherin Garcia, Energy Advice Operations Manager, introduced the year's work on that area.**

In a period when the price of energy rose, in particular by 54% last April. Last October, it was estimated that an extra 4 million households fell into fuel poverty. Our response was the following:

- Selce offered advice and support to 1079 people across four boroughs, the majority of whom have household incomes under the threshold of £16,290 p.a.
- Telephone advice offered by four full-time and three part-time members of staff, and three part-time volunteers, in the energy advice team. The people they spoke to came from 135 different language backgrounds (advisors use the following: Arabic, Spanish, Bengali, Portuguese, Turkish and French).
- They delivered approximately 50 workshops and presentations to local groups
- They delivered 353 packages of 'light measures' of energy saving to households

- Their work saved an estimated total of £381,593 in money and 5031kg of CO2.

Of the direct support given to individuals, the nature of that support broke down like this:

<i>Reduction on water bills</i>	29%
<i>Warm home discount access</i>	24%
<i>Advocacy on behalf of clients with problems with water and energy companies (usually not problems of their own making)</i>	17%
<i>Domestic advice, such as avoiding leaving appliances on standby or turning down the flow temperature on the boiler</i>	16%
<i>Provision of white goods to people who don't have access to them</i>	9%
<i>Delivery of a package of light measures, such as radiator reflectors</i>	2%
<i>Distribution of fuel vouchers</i>	2%
<i>Changing supplier</i>	1%

- **Nadia Smith updated on the Future Fit Homes and related projects:**

Future Fit homes itself ran off the end of its grant funding and so has been dialled down in volume. Nadia is seeking new funding for the project. When customers approach the service they are accepted and there have been 50 bookings in the last year. Recently a happy customer left a five star review on google. There have been minor issues with the software that works with the thermal imaging camera but Axel has solved this problem. There is a healthy number of visits to the website, with a dwell time of 5 minutes, and 95% of the visitors to the site are new. Most of the recent bookings have been in the last two months, suggesting a renewed public interest in improving energy efficiency of homes.

The Future Fit Homes brand has launched two new projects:

1. Private Rental Sector, with Greenwich and Lewisham landlords, based around the 'carrot and stick' model. The 'carrot' is funding for landlords to improve the energy rating of properties. The 'stick' is that we may report them to the relative councils, both of which are compiling a registry of private landlords to better regulate their activities.
2. Future Fit Streets, aka 'Retrofit Streets'. Giovanna presented on this project. This is based on a relationist model of behaviour change, in a context where activism and social change is making best progress on micro super-local levels. People need support from their neighbours to engage in retrofitting, and Selce is working intensively with one street: Gordonbrock road, SE4, in the Ladywell area of Lewisham. The process is to normalise retrofitting by encouraging this enthusiastic street to create a social norm. The homes are largely similar to each other as they were all constructed at the same time, so information on measures is shared between the households with Selce's support. The idea is that eventually the householders will engage in a group purchase process, where many homes undertake the same measures. Selce holds a monthly meeting with the residents, known as a 'retrofit party' to update them and slowly educate them in the possibilities for their homes. So far, 7 whole house plans have been

completed, and 5 solar surveys. Two parties have taken place so far and the interest is such that we are obliged to hire out a local church hall to accommodate increasing numbers.

- **Hamid Tavassoli updated us on the Greenwich Greener Business project.**

This project has involved the following engagement:

- Outreach has involved about 250 Greenwich-based businesses
- 60 businesses engaged and resulted in
- 25 environmental audits in the Greenwich area
- To date, 15 reports for individual businesses have been generated

It is generally difficult to persuade businesses to implement measures in their properties as there is no funding available to businesses for improvements.

- **Giovanna Speciale spoke about the ongoing solar installation work.**

To date a total of eleven local sites have had solar panels installed and are working. There have been some remedial works carried out on some of the school roofs: Mulgrave, Bannockburn and Alderwood were all 'switched off' for a brief period for works, but yield has now improved for those schools. The remedial works were expensive: £17,000 was spent on repairing Bannockburn school roof. The latest share offer included the Intercontinental hotel, with which there has been an administrative hitch, and also included St Luke's church in Downham, Coldharbour and Thamesmere leisure centres

The current share offer includes two schools and three leisure centres and one housing cooperative, but these have not been fully approved and confirmed yet.

- **Nadia Smith reported on the LED retrofitting project.**

LEDs surveys have been carried out at four schools including a very large secondary school with about 1500 pupils and around 200 lights. Feasibility studies are ongoing at a total of eight sites. Final sites will be subject to a share offer investment model to fund their whole-building retrofits.

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The Procedural part of the AGM followed, starting with Andrew Rendell, Selce's treasurer.

There had been an error of accounting, discovered late, which meant that the annual accounts were not suitable to be signed off by directors. This was due to a grant being incorrectly included in 2022's accounts, when it should have been 2021's accounts. For this reason, it was suggested that another meeting of directors be convened to sign off corrected accounts as the current set are not accurate. Directors agreed this was the best course of action to take and a new date for a financial meeting is awaited.

Andrew drew attention to some salient aspects of the financial operations of Selce. Firstly, the sales of electricity had grown significantly since full occupation of the buildings since the end of lockdown, which was good news. Selce had generated more income from sales of electricity compared to Feed In Tariff and Export Tariff income. The rate of income had improved with increased inflation and revenue is expected to climb in future.

Grant income has increased also: £199,000 was this year's grant income, showing that Selce is growing in its strength of attracting grants of this magnitude. The main cost of Selce's operations is its employees and consultants, which outweighs all other costs. The decision had to be made to use the organisation's reserves to enable more energy advice workers to be employed during covid. There had been costs incurred through the method by which Selce is paid for energy advice sessions, which is usually per session. If sessions are cancelled for covid-infection reasons the advisor still needs to be paid while the fee for the session's successful completion is cancelled. Selce has lost money in this way due to the pandemic.

A resolution was suggested to set the interest rate of return on investment at 3%. A further suggestion was put forward to set aside 5% of the overall income from solar investment for withdrawal by members, up to an amount of £25,000, to be withdrawn in small amounts. A suggested ceiling for this was £200 at a time.

There were a few questions from the assembled Selce supporters:

1. Is the FIT set by the government? Answer: Yes
2. It was said that EON the energy company were in error regarding the use of energy by the intercontinental hotel's solar panel array but the hotel appears to be generating record revenue from the notes. Andrew Rendell answered: there are two funding streams from solar panels: the Feed in Tariff (FIT) and the Export Tariff (SET). Selce is receiving the Feed in Tariff but the SET is outstanding, to a sum of about £6000. Concern was expressed at the lack of cooperation of EON.

Camilla (chair) facilitated the voting and passing of the forementioned resolutions and members were encouraged to access a link for online voting with their mobile phones. QR codes were passed around for those who didn't have immediate access to the email. Members were expected to signal their assent or dissent for the proposals online.

- Proposal 1: the signing off of the finances has been postponed to a subsequent meeting (members abstain)
- Proposal 2: Disapplication of Section 83 of the Cooperative and Community Benefit Society Act 2014. PASSED
- Proposal 3: Payment of annual dividends 2021-2022. In line with our policy for members to be rewarded with an interest payment in accordance with the performance of the solar assets for the period, the Board propose that the interest rate paid is 3% this year for those that invested in Share offer 1 (closed Nov 2015), Share Offer 2 (closed July 2016) and Share Offer 3 (closed in March 2020). Moved by Andrew Rendel, Treasurer and PASSED.
- Proposal 4: repayment of members' initial investments. The Board has assessed SELCE's financial position and recommends that members are given the opportunity to withdraw up to £25,000 of the share capital held by Selce. If the total amount of withdrawals requested by members is greater than available capital, returned investment will be allocated on a pro-rata basis subject to allowing full withdrawal of de-minimis amounts. Members would be invited to withdraw share capital following the AGM (deadline for requests Oct 10). Payments will be made in Oct 22 for share offer 1 investments Dec 2022 for share offer 2 investments and March 2022 for share offer 3 investments Moved by Andrew Rendel, Treasurer

New directors were presented and voted in:

Christian Rauch stepped down after 2 years of service, and he was presented with a gift and many thanks. He described his time as a director as a 'rollercoaster', and said he would return after personal projects were completed.

Camilla Berens expressed her wish to not be re-elected after this year.

New directors presented were:

Adam Pope, Sustainability manager at Phoenix housing association. He had previously been a Selce director and is keen to rejoin the board. Adam was duly voted back onto the board.

Alex Rountree, who has been a Selce comms volunteer for about nine months and specialises professionally in corporate communications. Alex was voted in and welcomed to the board.

Kate Parker is new to Selce and wishes to contribute to its work. Kate was voted in and welcomed to the board.

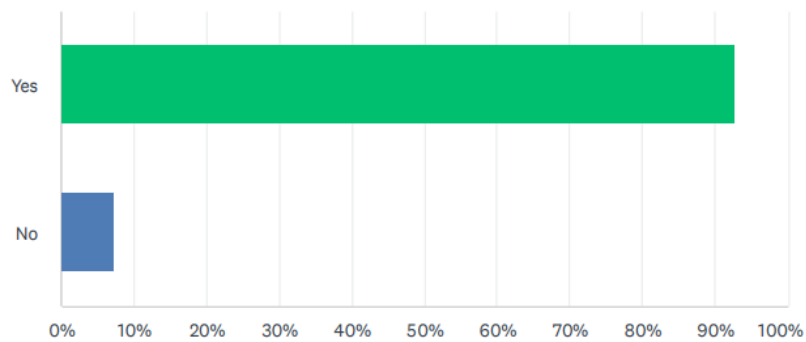
Ying Man had previously been a director and was welcomed back to the board.

The AGM closed officially at 8pm.

Please find below the results of online voting for the motions:

### Q1 Please confirm that you are a member of SELCE and have invested in one of the three share offers.

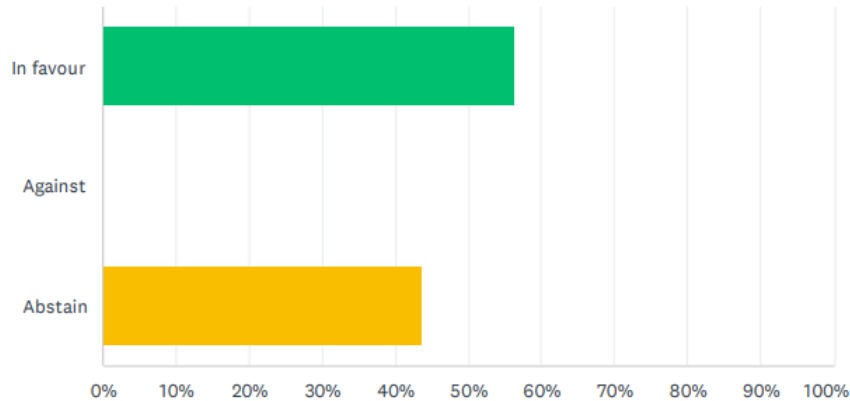
Answered: 41 Skipped: 0



ANSWER CHOICES	RESPONSES	
Yes	92.68%	38
No	7.32%	3
TOTAL		41

**Q2 Proposal 1: adoption of 2021 - 2022 directors' report and financial statements**  
**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 2022.**  
**Moved by Camilla Berens, Chair of the Board.**

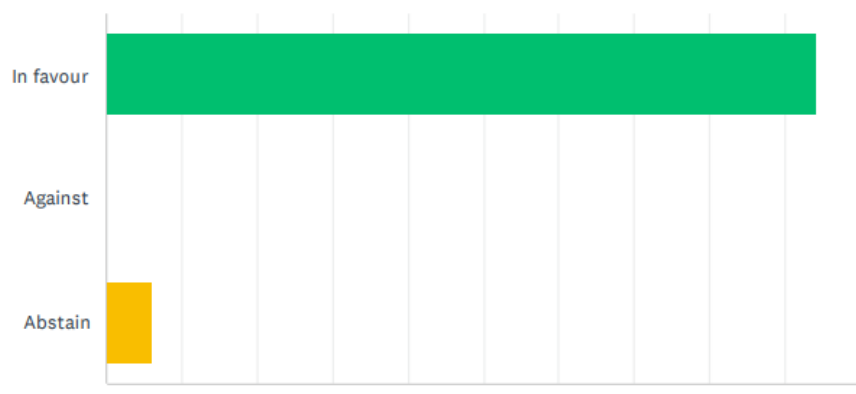
Answered: 32 Skipped: 9



ANSWER CHOICES	RESPONSES	
In favour	56.25%	18
Against	0.00%	0
Abstain	43.75%	14
<b>TOTAL</b>		<b>32</b>

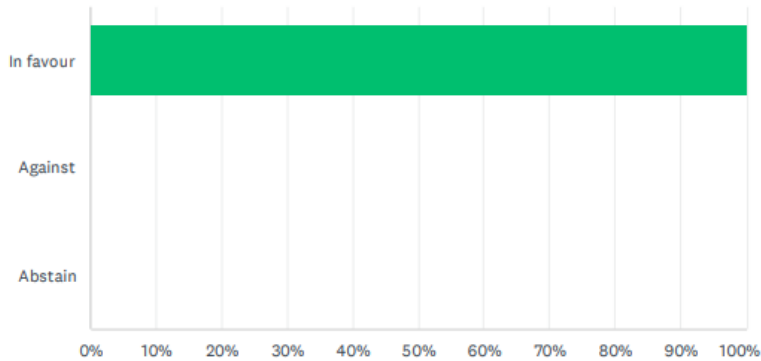
**Q3 Proposal 2a: Disapplication of Section 83 of the Cooperative and Community Benefit Society Act 2014**  
**Selce's Board recommends the meeting resolves to dis-apply section 83 of the Cooperative and Community Benefit Society Act 2014 (this is the duty to appoint auditors) in respect of the year of 2022-2023. 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. Moved by Giovanna Speciale**  
**Company Secretary**

Answered: 34 Skipped: 7



**Q4 Proposal 3: Payment of annual dividends 2020-21** In line with our policy for members to be rewarded with an interest payment in accordance with the performance of the solar assets for the period, the Board propose that the interest rate paid is 3% this year for those that invested in Share offer 1 (closed Nov 2015), Share Offer 2 (closed July 2016) and Share Offer 3 (closed in March 2020) Moved by Andrew Rendel, Treasurer.

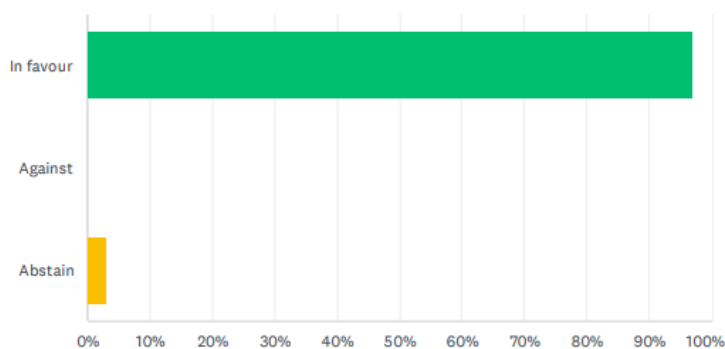
Answered: 34 Skipped: 7



ANSWER CHOICES	RESPONSES	
In favour	100.00%	34
Against	0.00%	0
Abstain	0.00%	0
<b>TOTAL</b>		<b>34</b>

**Q5 Proposal 4. Repayment of members' initial investments** The Board has assessed SELCE's financial position and recommends that members are given the opportunity to withdraw up to £25,000 of the share capital held by Selce. If the total amount of withdrawals requested by members is greater than available capital, the returned investment will be allocated on a pro-rata basis subject to allowing full withdrawal of de-minimis amounts. Members would be invited to withdraw share capital following the AGM (deadline for requests Oct 10). Payments will be made in Oct 22 for share offer 1 investment Dec 2022 for share offer 2 investments and March 2022 for share offer 3 investments Moved by Andrew Rendel, Director

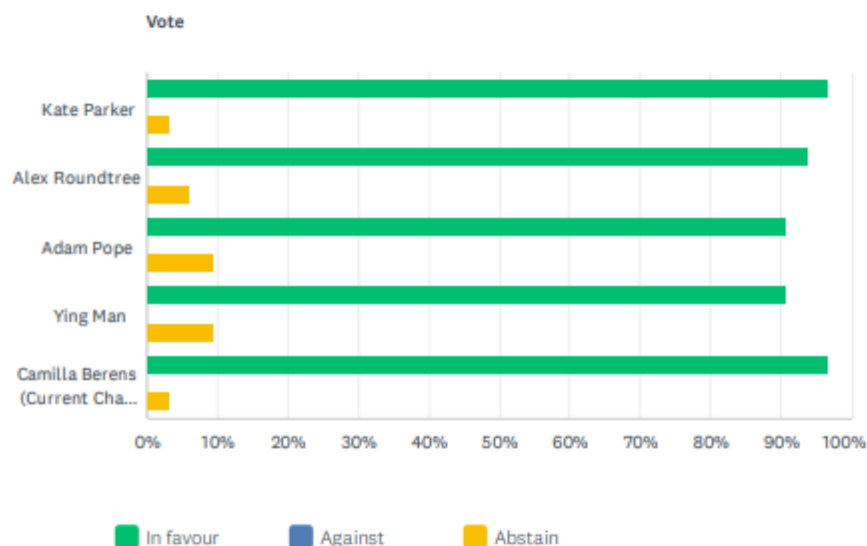
Answered: 34 Skipped: 7



ANSWER CHOICES	RESPONSES	
In favour	97.06%	33
Against	0.00%	0
Abstain	2.94%	1
<b>TOTAL</b>		<b>34</b>

**Q6 Proposal 5: Election of new directors to the Selce Board in line with our rules as a Society for the Benefit of the Community under the 2014 Act. 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 one director is standing down: Christian Rauch. Camilla Berens, our Chair is standing down and then standing for re-election. New Directors who are standing are: Kate Parker, Alex Roundtree, Adam Pope, and Ying Man**

Answered: 33 Skipped: 8



Vote				
	IN FAVOUR	AGAINST	ABSTAIN	TOTAL
Kate Parker	96.88% 31	0.00% 0	3.13% 1	32
Alex Roundtree	93.75% 30	0.00% 0	6.25% 2	32
Adam Pope	90.63% 29	0.00% 0	9.38% 3	32
Ying Man	90.63% 29	0.00% 0	9.38% 3	32
Camilla Berens (Current Chair RESTANDING)	96.88% 31	0.00% 0	3.13% 1	32