



**SSCES Annual
General Meeting
24th June 2024
7pm via Zoom**

Minutes

In attendance:

John Christmas (JC) – Chair and Director
Chris Adcock (CA) – Treasurer and Founder Director
John Clark (JEC) – Company Secretary and Founder Director
Rob Cotterill (RC) – Director
Sue Shelbourn – Barrow - Director
Alison Baker (AB) - Administrator

Ed Collins
Annie Adcock
Martyn Shakespeare
Leonard Beighton
Joy Kearney
Stephen Pittam
Judith Rabone
Douglas Philips (from 19.21)
Jennie Philips (from 19.21)
Lesley Bennett (from 19.27)
Mark Gill

Apologies:

Zoe Godden (Bookkeeper)
Peter Chapman (Director)
Ian S
Colin T
Keith A
Deborah C
David R

JC welcomed everyone to the meeting and said that it would be his last AGM as Chairman.

1. Acceptance of minutes of the last AGM – 22nd May 2023

Proposed – JEC

Seconded – Judith Rabone

2. Chairman's report

The report had been previously circulated. JC updated that he had received a Surveyor's report today which said that there would be extra costs at Holyrood with a budget of £6K to have arrays removed, stored and reinstated. In addition, there was an intention to fix guard rails and fixed ladders at the school, but this is now too expensive. It may also involve removing some panels to fix guard rails which would incur more costs. JC had no more information at present.

Leonard asked about cleaning panels. He said that they could be cleaned when they are taken down. JC said that this had happened when arrays had been removed from the Science Block – at the point that they are reinstalled

JEC gave an update on the Cale Park Café project. Wincanton are meeting tonight to finalise the agreement of the roof lease. If this is agreed – this will be SSCES's first new project for 8 years. There is a local installer ready to do the work and it can be funded out of reserves.

Judith asked who is installing. JEC said it is AJM renewables.

There were no more questions on the Chairman's report.

3. Treasurer's Report

CA presented and summarised his report which had been previously circulated.

Judith asked if SSCES could afford 6% interest due to increased costs. CA said that this has been accounted for in the revised Business Plan. In addition, it has been agreed to allocate £5K towards a Community Fund via the Somerset Community Foundation.

Martyn asked at what point do we stop receiving the FIT payments? CA replied that this would be 2036 – 20 years after the project started. As this is law it is not

thought that any government can rescind this. JEC added that this would need an Act of Parliament.

JEC said that the previous AGM approved bringing forward a new business plan – and nothing specific within that plan.

JEC said that the accounts are subject to only a minor change for approval. Therefore, it could be possible to propose Resolution 2 (6% interest)

Judith said that she thought this was a good idea. She has seen the Examiners report and there are 3 things that need to be amended. We are £35 out – so profit will go down by this amount. Re-coding will mean £100 put in a different area. The english in a note will need to be changed. She will also need to review random invoices.

Leonard asked how cash is invested and questioned the interest receipt and thought that we could do better with our investments. JC said that £20K had been put into Great Western Credit Union but this has resulted in very low interest. So this was removed and put back to Unity Bank. This is also a low rate and is partly the reason why some money has been invested in the new project at Cale Park.

CA added that at next Board meeting we should discuss how to best to invest.

Leonard thought that it should be possible to find somewhere that it is reasonably secure that pays better interest than the bank.

Joy had looked up the Charity Bank as an option at 3.2% below Bank of England base rate. JC thought that this was similar to Unity Bank. Martyn said worth considering as an ethical investment – similar to Triodos. (3.45% growth)

JEC proposed that the Treasurer's report was adopted. Judith seconded.

4. Resolution 1

That the accounts of South Somerset Community Energy Limited are approved.

JC reported that the accounts had yet to be verified by external examiner due to some very minor queries that have delayed the accounts coming to this meeting.

It was proposed that a further General Meeting of shareholders will be called to consider the accounts. A provisional date has been set for 18th July at 6.30pm

5. Resolution 2

That the proposed interest rate of 6% to ordinary shareholders for the financial year to 31st December 2023 is approved.

Proposed – JEC

Seconded – SSB

All in favour.

6. Member Resolutions

There were no further resolutions from Members

7. Officers' Elections and Appointments

JEC has nominated RC to be Treasurer (agreed for 1 year only)

8. Election of Directors

JEC and CA are standing down and standing for re – election

All in favour.

SSB co-opted onto Board on 30th May

Proposed – Judith

Seconded – CA and JEC

All in favour

JEC reported that the Chair is not elected by AGM, but the decision was taken by the Board – subject to the AGM agreeing SSB to be appointed as Director.

JEC wanted to express thanks to JC who has completed 5 years as Chair and taken SSCES through some difficult times

9. Any other business

Martyn said that the issue with Holyrood school has been going on for some time and questioned if they really want the panels on their roof. JC responded by saying that the school seem to have little appreciation for the discounted rate given to them as a result of having the panels. This is set for the time of the FIT scheme.

JEC said that there is an issue with the relationship with the schools – which needs to be nurtured beyond being a problem with real estate. This was reinforced by Joy who said that the schools are benefitting from having the panels but are not appreciating it.

Martyn asked if we were under contract to provide the electricity to the schools for 20 years. JEC confirmed this as part of the FIT scheme. We also get paid under the FIT scheme – more than we get from the schools.

Martyn wanted to take the opportunity to thank the Board for all that they do to keep the society running.

Alison asked for confirmation of surnames for the purposes of the meeting notes.