



SSCES Annual General Meeting 2018

Date held: 21st June 2018

Wheeldon Committee Room 3, Westlands Entertainment Venue, Westborne Close, Yeovil, BA20 2DD

Minutes

Attendance:-

- 4 x Directors
- 1 x IT/Administrator
- 1 x Accountant
- 4 x Members

Apologies from 8 members.

Chris Adcock called the meeting to order at 11am, welcomed everyone and asked John Clark to deliver a summary of activities. See John Clark's "**Secretary's report for SSCES AGM, 21st June 2018**" in Appendices.

1. **SSCES Finances and Annual Accounts**

Updated copies of the accounts were emailed to all members, publicised on the website and circulated at the meeting. Some queries had been emailed in regarding the accounts and these were addressed.

The Treasurer confirmed that the way in which the accounts are prepared are to meet legal requirements. Although a Community Benefits Society, SSCES are registered with Companies House and this formatting is the standard. It was agreed that a fuller version of the accounts would be made available on the website. This would enable members to see for example why the admin expenses equate to £29,112. This largely being due to the depreciation of the panels.

2. **Resolution 1: That the accounts of SSCES are approved.**

The accounts have been independently examined by an external auditor.

David Rabone proposed the accounts, John Clark seconded and all members were in favour.

3. **Resolution 2: That the proposed interest of 6% to ordinary shareholders for the financial year to December 31st 2017 is approved.**

A member did question why the Directors wanted to maintain the 6% payment as opposed to investing in a community project as per the Society's aim. John Clark explained that the Directors had made a guarantee to the members and they wished to maintain this. Also, comparisons had been made with SSCES competitors. Chris also explained, that the Society was meeting its aims as the schools and community hall where SSCES have completed their installations are benefiting from cheaper electricity. For example, Westfield Academy are saving approx. £9k.

John Clark proposed the accounts, Chris Adcock seconded and all members were in favour.



4. **Resolution 3: That authority is given to the Board to issue up to 300 ordinary shares in order to increase the number of active local members.**

A member understood the need and was in agreement but questioned how many shares to each new member, whether they were permitted voting rights, would they become a director, what interest would they receive, etc. It was confirmed that all members receive 1 vote, no matter the number of shares held. It was agreed that these would be ordinary shares as offering anything else would be an administrative burden. The society permits up to 12 Directors. Alternatives had been considered i.e. publicity/raising the Society's profile, attendance at conferences, networking, etc. The previous offers had been very quick and there was little time to appeal to parents/governors/teachers, etc. However, there had been a meeting at one of the schools with very low support. The resolution was amended to the following:

Resolution 3: That authority is given to the Board to issue up to 300 ordinary shares in lots of 25 or more in order to increase the number of active local members.

E.g. a maximum of 12 new local members.

All members were in favour.

5. No other resolutions were put forward by the members.

6. Election of Directors:-

David Rabone resigned as Treasurer but remains as a Director. David was thanked by his fellow Directors and presented with a gift and card.

John Clark resigned as Director (as per requirement that Directors retire one third at each AGM).

John offered himself for re-election and was re-elected as Secretary

Chris Adcock resigned as Chair and offered himself as Treasurer in place of David.

Niall Clifford offered himself as Chair in place of Chris.

John Clark proposed 2 new directors John Christmas and Rob Cotterill.

All members in favour of new posts of Directors and new Directors welcomed.

The meeting was closed at 12:30pm