

Community Energy Cumbria
9th Annual General Meeting
Wed 4th September 2024, 6pm.
Online via Zoom and teleconference

Minutes of the AGM 2024

Present:

Board Members: Phil Davies (Chair), Caroline Turner (Company Secretary), Donna Munro, Jane Meeks (Treasurer)

Members: (6 additional attending) [REDACTED]

Apologies:

1. Minutes of 2023 AGM and Matters Arising

The minutes of the last AGM were accepted as correct. There were no matters arising.

Proposed by: PD. Approved by: DM

2. Review of 2023/24 and update for 2024 so far

Please see slides for further details on generation figures.

Chair - Focus for year was on stability and consolidation rather than growth for the year. Monitoring and interrogating performance on systems.

We celebrated our 1,000,000th kWh of clean energy generation at Killington. Amazing. Looking at the finances, we have gone from a small profit of £4,000 in 2022/23 to £20,000 this year and 2024 looks like it will be another good year.

Due to the ongoing sound financial management, we can continue to pay back capital where possible to reduce outgoings. Reducing capital, means less interest paid out, but mean we can keep payments up for the remaining investments.

[Edit: We always ask if people who want to withdraw their shares first, and then do a percentage share payout to all shareholders if insufficient capital withdrawn]

Board member Donna gave an update on the performance of the solar array.

This continues to work in line with expected output and is steady. The June snapshot (see slide) shows clear days at 24th June so we can compare output to other years.

The monthly graph shows energy outputs over the year. August was only a partial result. A few panels have zero output but think this is a comms issue rather than a generation one.

There is an intermittent fault some mornings, which is also under investigation.

[Edit: We've not heard anything further about the LDNP putting additional panels on the building]

The Chair gave an update on the hydro scheme.

Another wet year. Some furring of the pipe has occurred so project a 5% drop in output due to this. We are keeping an eye on this, but it would be costly to put right.

So far 2024 is a very wet year with over 150kWh produced in last 12 months, so expecting good income for 24/25.

We do however need to paint the building at the hydro, so volunteers are needed for that.

3. Update on projects funded by Community Benefit Fund

- Staveley Community Energy hydro project - £2,640 (awarded 2021) – closed, project not going any further
- Manna House energy assessment & solar panels - £1,250 (awarded 2021) – closed, solar now installed and audit report done

- Sedbergh Parish council EV chargepoints - £3,000 (awarded 2023) – completed and 4 fast 22kW chargers are now installed at Loftus Hill and joss lane car parks
 - CAFS CRM implementation - £2,370 (awarded 2023) - ongoing
- Total funds awarded to date: £12,500
Current funds balance £3,240.

4. Presentation & Adoption of the Accounts

The Treasurer presented the accounts. She noted that the hydro income had increased and that the solar was ticking along.

The net effect was that profit has risen to £20k from £9k. Hoping this trend will continue in 24/25.

She reiterated that the accounts demonstrated that we could make a 5% interest payment to shareholders and set aside £2,500 for community benefit fund.

A further £30,00 of capital is to be returned but this has already been requested.

The accounts were proposed by: JM; seconded by: NB and ALL voted in favour.

5. Election of Board

The Board all stepped down as Directors as per the constitution.

There were no new Director applications received by the Board. All current Directors put themselves up for re-election.

FC proposed that the Directors be accepted on block. This was seconded by GB. ALL voted in favour.

6. Motions to AGM

i) Application of Profits –

CT outlined that the board proposed a further £2,500 for the community benefit fund and that this added to funds unallocated from last year, and we keep building funds to £8000 prior to distribution.

JM proposed, GB seconded. The motion was approved.

ii) Proposals around reinvesting capital

None made

iii) To continue with application of Section 84(1) – Phil Davies reminded members that whilst our accounts are drawn up by Robinson and Udale (accountants) and then checked by the Directors, CEC does not then send these accounts off to be further audited. Auditing is optional for CEC (and very expensive), so traditionally the company has used its Rules to disapply the need for further auditing (Section 84 (1)). It was proposed that this was continued for the following year.

CT proposed, PD seconded. The motion was approved.

iv) Member motions

There were no motions received prior to the AGM.

v) Appointment of Auditor/Independent Examiner

The Chair explained that the Board recommendation was to continue with Robinson Udale as Independent Examiners.

This was proposed by NB, seconded by FC. The motion was approved.

--- **CLOSE OF AGM BUSINESS** ---