

Minutes of the Annual General Meeting

Held at 8:00pm on 29 March 2023, at the Gregson Centre, Lancaster, and simultaneously via Zoom

Present:

Directors: Anne Chapman, Alan Marsden, Caroline Jackson

Other members: Dave Brookes, Steve Dealler, Mark Gill, Sandra Gardner, Marie McCusker

In attendance: Daniel Heery (managing the equipment), James Sommerville (Green Rose CIC)

Apologies: Gill Fenna (director), Gwen Kinloch, Adrienne Wallman, Simon Gershon, Patricia Clarke, Hugh Kidd, Katherine Froggatt.

Anne Chapman chaired the meeting.

Anne Chapman welcomed everyone to the meeting and thanked them for attending. The other directors introduced themselves.

Presentation of Accounts

Anne Chapman presented the accounts for 2022. Nominal income has increased largely as a result of higher inflation. Expenses are less than last year, largely because of expenditure last year on repair and maintenance of the solar thermal installation on the Boys & Girls Club. The result is an increase in net profits. The Society made a cumulative surplus for the first time in 2022, about ten years earlier than projected. The reasons for this are mainly inflation, less expenditure on administration than projected, and higher performance of the solar panels at Lancaster Co-housing than projected.

Marie McCusker asked why we held such a large sum in cash. Anne replied that it was so that we had ready funds to return to members who requested to withdraw their shares. It also gave us the ability to invest in a new installation if a good opportunity were to arise without having to do another share issue.

Annual Report

Anne Chapman presented the Directors' report. All the solar PV systems had outperformed projections in 2022 in financial terms, and both the systems on the co-housing had outperformed projections in terms of energy generated as well. The solar thermal installation on the Boys & Girls club continues to underperform compared to projections, possible because there was not a good basis for making those projections in the first place.

Motions

Motion 1: to approve the minutes of the Annual General Meeting held on 28th April 2022, proposed by Steve Dealler and seconded by Sandra Gardner. The motion was passed unopposed.

Motion 2: to approve the payment of share interest to members at a rate of 4%, and 25% of the total share interest paid as community benefit, proposed by Marie McCusker and seconded by Dave Brookes. The motion was passed unanimously.

Motion 3: to receive and adopt the Report of the Directors and the unaudited financial statements for the year ended 31st December 2022, proposed by Dave Brookes and seconded by Caroline Jackson. The motion was passed unanimously.

Motion 4: to disapply the obligation of the co-operative to appoint auditors pursuant to Section 84 of the Co-operative and Community Benefit Societies Act 2014 so that an audit of the accounts of the Co-operative shall not take place for the Co-operative's year of account ending 31st December

2023, proposed by Sandra Gardner and seconded by Steve Brookes. The motion was passed unanimously.

Motion 5: to reappoint Gill Fenna as a director of the Society, proposed by Anne Chapman and seconded by Caroline Jackson. The motion was passed unanimously.

Presentation by Green Rose CIC on the 'Ask Rose' advice service supported by MORE Renewables

James Sommerville gave a summary of achievements of Green Rose in 2022. There had been considerable success of pop-up shops which provided a good opportunity to interact with members of the public more easily than over the phone or Internet. An opportunity had arisen for a more long-term shop in Marketgate, Lancaster. James requested £6,000 from MORE Renewables to fund this. Demand for energy-saving advice is high at the moment and James predicted that it is likely to remain high because of continuing high energy costs. Costs are coming down but are not likely to return to 2021 levels. They look likely to be twice that level.

James left the meeting while members discussed the proposal. No other requests for uses of the community benefit fund have been proposed. One member proposed giving less than the sum requested, but conceded that this is the time when it is needed and this is a good use for the MORE Renewables community benefit fund. Anne proposed a motion that MORE Renewables give Green Rose £6,000 from the community benefit fund. The amount in excess of the sum currently available in the community benefit fund will be treated as prepayment from future years' contributions into the fund. Steve Dealler seconded the motion. It was passed with one abstention (Dave Brookes who did not take part in the discussion as he has a conflict of interest).

The meeting ended at 8:50pm.