

**Sheffield Renewables
AGM
29th February, 2020**

M I N U T E S

Present: 33 members
Apologies: 25 members.

Directors present: Richard Collins (Chair), Abigail Hathway (Treasurer), Keith Alford, Karthik Suresh, Luke Wilson.

Also present: Jean Tinsley (Company Secretary), David Berry (Volunteer).

David Berry welcomed everyone to the meeting.

The minutes of last year's AGM were agreed as a true record. There were no matters arising.

Chair's Report

Richard took us through his report using a power point presentation. He summarised the year. Electricity generation during our financial year (October - September) for our four current schemes was slightly down on previous years. However, over the last calendar year generation was good.

We had a frustrating year in terms of new projects, so we still have £47,000 of unspent capital. Luke Wilson (director) and Nick Parsons (Project Manager) worked very hard to bring a new scheme to fruition, but due to various problems none of the possible projects have been completed. Gleadless GP surgery – problems with mortgage company. Hope Valley college – roof would not support weight of panels. Sheffield City Council – Moor Market – unable to proceed due to technical problems and the long decision-making procedure. No-one at the council was prepared to sign off on the project.

As we can no longer receive Feed-in-Tariff payments, we need to find schemes where the daytime use matches what we generate. This probably means any new projects will be smaller than 50kW.

David Berry reported on how our current schemes are performing and monitored. At the moment, only the customer on-site can use the electricity produced. However, there are currently some projects looking at how electricity produced on one site can be used by another customer. In reply to a question about battery storage, we were told that the technology is not viable for us at the moment. It was suggested that scheme owners might use any excess electricity for charging electric vehicles.

Annual Accounts

Abigail Hathway informed the meeting that the amount of income raised so far from all electricity generation was over £165,000. She then took us through the main items in the Annual Accounts. The Accounts were accepted and the meeting agreed an audit exemption.

Interest and Capital Payments

Richard took us through his paper on Application of Surplus. All shares (both A & B) are now liable for interest. He explained why we need reserves and why some money is restricted. There is £22,740 left to distribute. This means we are able to pay 3% interest, put £3,846 in the Community Benefit Fund and repay £11,844 in capital. Members agreed the allocation of surplus.

The suggestions for the CBF to support locally were: Walkley Carnegie Library and South Yorkshire Energy Centre. The time scale for the library is uncertain as the new extension is not yet built, so the money is unlikely to be used this year. Suggestions for the overseas donation were: Ecoswell (working with vulnerable people in Peru) and TRINE.

After some discussion and a vote, it was agreed that 20% of the CBF would go to TRINE, and 80% to South Yorkshire Energy Centre. This means that TRINE will receive £769.20 and SYEC will receive £3076.80. It was agreed to write to Walkley Carnegie Library and suggest they apply again next year when their plans should be clearer.

Dave Berry reported on the money that we have previously given to TRINE. This is an investment rather

than a donation. It supports small solar schemes in Kenya and now Tanzania. During 2020 about 1,000 Euros will be repaid to us. It was agreed to decide what to spend this on next year.

The chair asked members to submit ideas for next year's CBF. One suggestion received at the end of the meeting was Hope for the Future (hftf.org.uk).

Membership

Jean reported that we currently have 251 members. She also asked those present for help with tracking down members who have not been in contact for a while and so their interest payments are in limbo.

Amendment to Terms of A Shares

Richard explained the rationale for putting all shares under the same rules. Details had been sent out with the AGM papers. It was agreed to add extra rules to the terms of A shares, bringing them in line with B shares. This means all members will now be able to opt in or out of interest payments each year. It also means that any unclaimed interest will be paid into the CBF after three years. It is the responsibility of shareholders to inform Sheffield Renewables of any change of address or bank details. The new terms also give the Board the right to return capital at their discretion if insufficient capital is withdrawn in any one year.

A question was asked about what would happen to the capital of shareholders whom we are unable to contact. The chair advised the meeting that if this happens, we will take advice from Co-operatives UK.

Future Directions

Luke Wilson mentioned the difficulties currently facing community energy schemes: unstable national support (withdrawal of Feed in Tariff), lack of local support, a decline in new community schemes generally. However, there is potential for new models that are emerging and we may be able to make use of them. The climate emergency is now higher up the agenda. We have a successful track record.

In the short term smaller schemes (30-50kw) where most of the electricity is used on-site, and negligible savings offered to customers, our 20 year business model is still viable. This is helped by the costs of PV decreasing. There has been interest from Local Authorities from the Sheffield City Region in potential collaboration – they are looking for carbon savings rather than financial savings.

We are part of a lottery bid submitted by Sheffield Climate Alliance (SCA). One of our members gave more information on this bid. It is an alliance of organisations. The Expression of Interest has been successful. They are now working on a formal bid which has to be community led. If successful it will give development money for 18 months. SCA is talking to the universities and Sheffield City Council. We will hear whether this has been successful in June. There will be a Citizens Assembly on Climate Change shortly.

In the longer term, we are a robust, low cost, low risk organisation. Technology and funding are not the hurdles. The obstacles for us are finding partners and sites. Partnerships and collaboration are key. We welcome people coming in with new ideas.

Luke informed the meeting that Community Energy England conference will be held in Sheffield on June 13th.

The chair thanked members for their investment and patience.

One member asked whether there was any news on the idea of solar panels at Parkwood Springs. Luke informed us that this was an 'aspirational' project submitted to the Sheffield City Region Energy Strategy over a year ago, and that the Strategy is still to be agreed/released. There has been no further progress on the idea, and there are no plans to impact on the proposed Country Park.

Election of Board

Keith Alford and Abigail Hathway were re-elected. Richard Collins announced that he will stand down as chair during the coming year. The board will need to elect a new chair.

One member said that he was impressed by the way the organisation is managed.