

Morecambe Bay Community Renewables Ltd. AGM 2024

Held at 7:30pm on 27 March 2024, at the Gregson Centre, Lancaster, and simultaneously via Zoom

Present: Directors – Anne Chapman (chairing), Alan Marsden (minuting); Other members – Dave Brookes, Sandra Gardner, Simon Gershon, Mark Gill (via Zoom), Marie McCusker

Apologies: Gill Fenna, Caroline Jackson

1. Introductions and welcome

Anne Chapman welcomed everyone to the meeting and thanked them for attending. Members introduced themselves.

2. Presentation of the accounts

Anne Chapman presented the accounts for 2023. Anne explained the source of the Co-op business support income, which comes from her giving advice to other societies. Other costs are mainly insurance and Anne's time. Income has increased as a result of inflation, which has been comparatively high recently. The outcome is a surplus before tax of £7,035 in the past year. The community benefit payment was higher in 2023 than in 2022, following the decision of last year's AGM to make a grant of £6,000 to Green Rose, some of which came from the funds accrued from 2022. In response to questions Anne explained the situation with respect to our insurance, the cost of which has been rising.

Following discussion, it was agreed that the Directors would review Anne's contract with MORE Renewables, especially with regard to work she does for other societies.

3. Annual Report from the directors

Anne presented the Directors' report, drawing out the highlights. She described the proposed scheme with a community housing project at Halton and explained the rationale of the Directors' recommendation. There was some discussion of the viability of the proposal. Anne also described the idea for installation of a heat network at Yealand Conyers centred on a group of buildings owned by the Religious Society of Friends (Quakers) in the local area. (Anne, Alan and Marie declared interests as members of the local Quakers.) MORE Renewables is seeking funding to employ consultants to do a feasibility study. Anne described the remit for the consultants. There was some discussion of the details, including whether biomass is genuinely renewable.

There followed a discussion of possible future projects. Simon Gershon described the potential for a project on Ryelands House.

There was also discussion of the proposal for £5 membership shares. Anne explained the reasons for wanting to attract new members: to ensure there were an adequate number of people with an interest in community-owned renewable energy with the capability to contribute to the running of the society (e.g., as directors) and to explore possible new projects. If we make no new share offers, under the current arrangements there will be no new members, while the current members get older and dwindle in numbers. Several of those present at the AGM expressed discomfort with the prospect of individuals who have no financial stake having the same rights in determining the direction of the society as other members. (Note that the rules prohibit the possibility of their taking over the assets.) Different possibilities mentioned were to have membership only open to those in the Lancaster district, or only to regular members who withdraw their capital, or, instead of introducing a new kind of membership, to reduce the minimum holding so that when a new share offer is made new people could become members with a lower but still meaningful financial stake.

4. Report from Green Rose on the Sustainability hub, supported by MORE Renewables

Anne presented the report from Green Rose. There was general agreement that the Hub was providing a useful service and making good use of the funds provided through MORE's community-benefit fund.

5. Motion 1: to approve the minutes of the Annual General Meeting held on 29th March 2023.

Proposed by Marie McCusker, seconded by Simon Gershon. The motion was carried.

6. Motion 2: to approve the payment of share interest to members at a rate of 4%, and 25% of the total share interest to be put into our community benefit fund.

Proposed by Dave Brookes, seconded by Simon Gershon. The motion was carried.

7. Motion 3: to receive and adopt the Report of the Directors and the unaudited financial statements for the year ended 31st December 2023.

Proposed by Simon Gershon, seconded by Sandra Gardner. The motion was carried.

8. 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 2024.

Proposed by Simon Gershon, seconded by Alan Marsden. The motion was carried.

Prop Simon 2 Alan carried

9. Election of directors

Anne Chapman is an existing directors who is standing down in rotation, in accordance with our Rules, and is offering herself for re-election.

Motion 5: to reappoint Anne Chapman as a director of the Society.

A proposal was also made to appoint Dave Brookes as a director of the Society.

The motion and additional directorial appointment was proposed by Alan Marden and seconded by Simon Gershon. The motion and additional directorial appointment were carried.

10. Motion 6: to launch an open offer for £5 membership shares (on which no share interest will be paid).

Motion 6 was withdrawn by the directors.

Motion 7: to support the directors in pursuing a new solar PV project in Halton and in exploring the feasibility of a heat network at Yealand.

Proposed by Anne Chapman, seconded by Dave Brookes. The motion was carried.

The meeting ended at 8:50 pm.