



Minutes of the Annual General Meeting of Brixton Energy Solar 2

Held between 7pm-8pm on Monday 17th July 2017 at Edmundsbury Hall, 171 Ferndale Rd,
Brixton SW9 8FQ.

Attendees

BES2 Directors

Agamemnon Otero (AO)
Becky Payne (BP) (*Chair*)

Secretary

Andre Pinho

BES2 Shareholders

Charmian Kenner (CK)

Observers

Afsheen Rashid (AR) (*Minutes*)
Josefine Hintz

Apologies

Taylor Roark (TR), BES2 Director
Jason Neylon (JN), BES2 Director
Brigid Clarke (BC), Acting Treasurer
Will Walker (WW)
Will Anderson (WA)

1. Welcome and Introductions

BP welcomed everyone to the fifth AGM of Brixton Energy Solar 2.
Everyone introduced themselves.

2. Minutes of the previous BES2 AGM held on 27th June 2016

Minutes for previous AGM held on 27th June 2016 were approved by all those who had been present at that meeting.
It was confirmed that the 2015 payment had been paid.

3. Directors' Report

BP introduced the Directors' report.

It was noted that there had been a slight reduction in the amount of energy generated and thus income compared to 2015. However, this was the case across all three BESs and so it was likely to be down to the weather and not a failure of the system. The good news was that despite this, the BES2 panels had still performed in line with our expectations for the year.

Further to the information provided in the report it was also noted:

As part of the Brixton Energy programme funded by **Power to Change**, we are developing a model for supplying rooftop solar generation to residents of the building. This would be transformational for community energy groups as it would improve the financial viability of projects while increasing the benefit to local residents by directly reducing energy costs. There are a number of regulatory barriers and commercial challenges which we are working through, while engaging with local residents and the energy regulator Ofgem. In order to work through these issues, we submitted a proposal with EDF and a consortium of partners to Ofgem's '[Regulatory Sandbox](#)' that allows trials to take place outside of the regulatory framework. We are one of five organisations whose application was successful. We are working through the details and will update members on progress.

As part of collecting information and evidence, BES and Repowering volunteers have been undertaking resident surveys: undertaking detailed energy surveys and offering energy audits on Elmore House and Style Gardens.

Felix Wright, Repowering has installed meters on the BES1 and BES3 systems to monitor overall consumption of electricity by the residents which we can compare to generation of our solar energy to see to what degree we could meet the demand.

Action: *The Director's report was approved by those present. Proposed by AO and seconded by BP.*

A copy of the Directors' Report is attached in Appendix 1.

4. Financial Accounts

AR presented the accounts for BES2 for the year ending 31 December 2016 which are attached as a separate Excel document. She explained that the accounts had been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008) and that the aim of the Directors had been to apply the highest standard of good practice in compiling the accounts and to provide shareholders with as much information as possible and as clearly as possible.

She clarified the following points:

- That income is slightly down from last year, due to the reduction in energy generated as explained in the Directors' Report.
- BES2 is now building up healthy cumulative reserves which this year reached £1,435.00
- 17.34% of investors have opted to waiver their interest payments in favour of CEEF.
- The proposal is that of the remaining surplus 20% is put in the CEEF and 80% given to shareholders.
- It was noted that we are paying back some shareholders of BES2 their investment early after receiving special requests which have been agreed by directors. We have sufficient funds to do this for a few individuals and it means that the interest payments they would have received over future years are saved for the project.

5. Approval of the Directors' Report and Accounts for the year ending 31st December 2016

Proposed by CK and seconded by AP, the meeting approved unanimously the BES2 Accounts and the Directors' Report for the year ending 31st December 2016.

Actions:

The Directors to undertake the following:

- *pay 3% interest to BES2 shareholders.*
- *put £758.51 into CEEF*

6. Audit of accounts

AR explained that those present should decide whether an audit of the accounts and balance sheet of the Co-operative is required in accordance with Section 84 of the Co-operative and Community Benefit Act 2014 (the Act). This could cost £1,500.

AO proposed that this was not necessary. This was seconded by AP. No objections were received.

Action: *It was therefore agreed that there was no need to audit the BES2 accounts*

7. Election of Directors

BP explained that every year a third of the directors have to stand down in rotation and another director is elected.

AO agreed to stand down.

Nominations were invited. None were received from the floor and so it was suggested that AO be asked to stand again.

AO was proposed by BP and seconded by CK.

There were no objections. AO was duly re-elected as a Director of BES2.

8. CEEF proposals

The report on the CEEF included in the Annual Report was noted.

The Directors said that they were continuing to explore new ideas and would welcome any suggestions for activities.

Actions:

- *The Directors will continue to work with LEMB to identify opportunities and projects.*
- *Agreed that the Directors will meet to set principles to determine the allocation of the CEEF*

9. Date of the next AGM meeting

It was agreed that the next AGM would take place in May 2018.

The meeting closed at 8pm.

BP

24th[†] July 2017

Annual Report 2016

In 2016 Brixton Energy Solar 2 successfully delivered its objectives of generating local renewable energy, engaging with the local community and inspiring others.

Generating renewable energy

From the beginning of 2016 until 31st December 2016, the five BES2 solar arrays combined generated a total of 35,083 kWh of electricity, enough to power 10.3 average UK homes for 1 year. This represents a system efficiency of 780 kWh per installed kW peak per year compared to 806 in 2015.

Since commissioning BES2 renewable energy output avoided 76.8 tonnes of CO2 emissions.

Engaging with the local community

During the last year, to meet the aims of the Community Energy Efficiency Fund, the following activities were organised:

As included in last year's 2015 report the following activities took place in 2016

- 2nd April 2016: a one day free solar panel workshop combined with energy bill advice sessions was held at the Loughborough Estate Community Centre. 11 people attended, a mix of local residents and members of the Loughborough City Farm with people from a variety of backgrounds and age groups.
- The attendees assembled two fully working solar powered phone chargers which they were able to take home. Martin Abraham provided energy efficiency advice and supplier switching support to the participants.
- 6th April 2016: a second solar panel workshop was organised at the Marcus Lipton Centre on the Loughborough Estate, with the aim of working with about 15 of their 'Girls Group'. However, unfortunately, the girls were unable to attend the event.
- June 2016: Sebastien Van Parys, a volunteer at the Loughborough City Farm was supported to take up a place on a Renewable Energy Solutions course with the European Energy Centre.
- Following feedback from attendees on the 2nd April workshop who specifically requested another event with a stronger focus on this energy switching activity, a second workshop was organised on the 9th of July at Woolley House Undercroft.

Update on projects since the report given at the AGM held on 27th June 2016:

- Following the success of the Brixton Energy Solar 1, Solar 2 and Solar 3 projects, Repowering London has secured funding from Power to Change to set up a further 5 community-owned energy projects in Brixton based on our award winning model including looking at diversified technologies. Funding was awarded in April 2016 and the programme was initiated from June 2016.
- Repowering London has been working closely Brixton Energy, Transition Town Brixton and Brixton Pound, and Loughborough Junction Works to design projects, share learning and promote activities.
- Through the programme we have also continued our engagement with local residents on the Loughborough Estate and the Estate Management Board.
- 5 Brixton Energy meetings have been held (October to December 2016) at the Impact Hub to understand the needs of the community, technical viability, market research and financial viability for business models for energy efficiency and Anaerobic Digestion.
- Loughborough Farm that is adjacent to BES2 (Style Gardens) has been awarded over £1.6m from the Mayor of London's London Regeneration Fund. Lambeth Council are providing the land at a peppercorn rent for 20 years. The Loughborough Junction Works (LJ Works) project is now going ahead and the hope is to create around 1,000sqm of employment space and already has backing from a wide range of local partners. We are in discussions with LJ works regarding the installation of a 15kWp solar PV array. LJ works are keen to include a solar energy project as part of the scheme and Repowering has completed an initial assessment whereby the site has the potential for a 15kWp solar PV array. <http://love.lambeth.gov.uk/funding-boost-for-loughborough-farm/>
- Repowering have been working with Community by Design, who are experts on small scale Anaerobic Digestion (AD) systems to assess the opportunity at the LJ Works site in Brixton for energy recovery from local food waste. This would be a significant development for the wider community sector as it would introduce a new technology that can be deployed at a community scale, particularly in urban areas.
- We also submitted an application to the Marks & Spencer Energy Fund for funding 3 battery storage units for Styles Gardens. However, our application was unsuccessful. We are in discussions with UKPN and Powervault who make the units to fund the project. If successful this will make solar PV feasible on a wider range of urban buildings and improve the level of income provided to community benefit funds.
- Repowering continues to explore opportunities for roof top solar for schools in Brixton. We welcome members' involvement in the above activities and particularly in encouraging their school governors and Head Teachers to develop community-owned solar projects.
- Please do contact info@repowering.org.uk if you would like to get involved.

Financial accounts and shareholder payments

The financial accounts which accompany this report show that:

The co-operative received a total income of £6,388 (2015: £6,512) from the electricity generated by the array from the feed-in tariff and deemed export tariff.

After meeting direct operating and administrative costs, a surplus of £2,997 was generated for the year. The Directors propose that £730 of this surplus is retained as profit for the year so that the co-operative can start to build up a small cushion of reserves for the future.

It is proposed that the remaining £2,267 is split 80% to pay shareholders interest and 20% to the Community Energy Efficiency Fund (CEEF). This equates to an interest rate on share capital of 3% for the year (£1,815)

The CEEF will get a contribution of £452 from the Co-operative and a further £306 from the 16.93% of shareholders who have waived their interest payments in favour of CEEF. During the year £2,488 was spent to deliver the community engagement and energy efficiency activities outlined above. At the end of the year, including these amounts, the CEEF stands at £8,213

Any questions?

If you have any questions about this report and the accompanying accounts, please email info@brixtonenergy.co.uk.

Jason Neylon
Agamemnon Otero
Rebecca Payne
Taylor Roark

Directors, Brixton Energy Solar 2

