



Harborough Energy Ltd Board Meeting 21st January 2021 Minutes

Held on: Thursday 21st January 2021 at 6pm

Venue: Via Zoom Video Conference

Attendees: Peter Jones (Chair), David Robbins, Neil Burke, John Twidell, Gavin Fletcher, Darren Woodiwiss, Sharon Burke

In Attendance: Donna Hanlon (minutes)

Actions in bold and list of actions at end of minutes

1. Welcome and apologies

PJ welcomed all to the meeting. There were no apologies on this occasion.

2. Minutes of Board meeting held on 29th October 2020

The minutes were accepted as a true and accurate reflection of the last meeting and duly signed by PJ (via electronic-signature).

3. Action Points not covered in Agenda

There were no action points that were not covered in the agenda to discuss.

4. Health and Safety Issues

No health and safety issues or concerns were raised at this time.

5. Treasurer Role & Financial Report

GF advised that there were no further details to add following the comprehensive information that had been provided for the AGM.

It was reported that the issue with Ofgem payments has now been resolved and reimbursement will be made in the next round of Feed In Tariff payments.

5.1 Shareholder Interest Payments and HMRC Reporting

Some discussion was held regarding HMRC reporting. It was reported that shareholders do their own reporting and it is not the duty of Harborough Energy unless individuals exceed a certain limit of interest paid. GF is going to check what these limits are and DR advised that there is a standard form to submit for this purpose. **Action: GF**

GF advised that the next interest payment round will be made shortly as per the plans set out at the AGM, providing there are no objections from other Directors.

It was raised by JT that when the position is reached to pay both interest and capital repayments, it would be helpful to ensure that these payments are split out in the statement to shareholders for ease of reference. It was agreed that this will be actioned in this way in due course.

5.2 Members Query re Depreciation

DH shared on screen the copy of the letter from Neil Adams querying our accounts / depreciation figures dated 18th January 2021.

GF explained that as he is not a financial expert his view would be to take further advice on this from the Accountants and all agreed. GF's view is that the point that Neil Adams is trying to make is about where HS1 is financially now and whether money should be put into community benefit at this point or not. GF feels quite strongly that until this is fully resolved, any potential community benefit payments should be put on hold. This was agreed by all present.

Further discussion was held regarding the treatment of depreciation in the accounts. Although depreciation does not need to be provided for as the assets are effectively dissolved after 20 years, the depreciation is in the capital repayment reserve. There needs to be sufficient funds in the depreciation reserve to cover the capital repayment.

It was suggested that if this needs to be shown in the accounts in a different way then Master Accounting would be best placed to assist with this. NB referred to the Articles of Association as they should have full details contained therein of what is to be done at the end of the 20 year period.

Actions agreed were that PJ would draft a note to Master Accounting setting out our understanding and asking for their assistance, along with a holding letter to Neil Adams. These would be circulated to the Directors for comment before sending out. **Action: PJ**

5.3 Other Points re Accounts

DR flagged that cash at bank within Harborough Energy is at a £1,000 balance again so is somewhat concerned about cashflow. It was agreed to review whether there are any funds due to come in soon from Street Home Solutions: **Action: DH**

PJ advised that for future meetings it would be worth adding in an agenda item including bank balance and details of the operating cashflow, looking at key ledger items for the next 3 months. **Action: DH to add to agenda.**

GF advised that he will review this and send a more detailed update over the next few days once we hear back from Street Home Solutions. **Action: GF**

6. Operational Matters

6.1 Technical Update / analytical report on performance

JT reported that when looking at EMIg data and comparing the curves for all of the locations, they all look roughly the same. The ongoing concern however is that it is not possible to independently monitor the 2 halves of the NBJ array and therefore something might get missed if it cuts out. JT

advised that it would be useful if someone from NBJ could review the numbers on the invertors and log in a notebook to make sure they are increasing by the same amount each week.

NB advised this task has recently been assigned to a member of staff and this is now checked on a weekly basis so he will share this data with JT. All present thanked NB for looking into this.

It was raised that it would be useful to be advised if the system at NBJ ever does need re-setting in case there is a problem there that might require further investigation. **Action: NB (if necessary)**

6.2 Archway Monitoring and Invoicing

The action for GF to look at costings for an export meter for Archway is to be carried forward. JT advised that the company he got his from no longer manufactures them unfortunately. GF advised that he will find out costings and report back. **Action: GF**

GF raised whether, due to the second lockdown, consideration should be given to possibly reducing the invoicing again for Archway. All Directors agreed not to make this offer unless Archway specifically flag this as an issue.

6.3 Woodnewton -Contract for electricity sales

GF reported regarding a query surrounding whether there was a current electricity agreement in place with Woodnewton due to the changes in organisation. Woodnewton have subsequently advised that all of their old contracts were transferred into the new Trust so from their point of view there is nothing to do – the old contracts are still valid.

DW raised whether commercial electricity prices have moved for Woodnewton and therefore does Harborough Energy need to look at increasing prices in line with any increases to ensure charges are still at 10% less than their contracted costs with their supplier. GF advised that he will ask for details of what is currently being paid commercially, which will be benchmarked and amended accordingly.

Action: GF

In reply to PJ's query about if Woodnewton are looking to do anything further in line with any government grants, GF agreed to follow up on any possible interest in any further energy projects.

Action: GF

6.4 Warm Homes / SHS

GF advised that Blaby District Council have made contact with a view to working with Harborough Energy on the Warm Homes Scheme in the same manner as Harborough District Council do. They have already spoken with Street Home Solutions about this. They have asked if the Directors could look at this (they sent over an MOU). PJ asked that DH circulate this amongst the Directors for their comments. **Action: DH**

JT raised his concern about the recent complaint that was raised and advised that one of the letters we sent said that 'we inspected' the work. DR explained that this would refer to Street Home Solutions inspecting the work on behalf of HDC and Harborough Energy. GF raised that the recent complaint that came in really highlighted the high level of care and attention that Street Home Solutions give to their installations and was very encouraged by their ability to react to this complaint. JT advised that ideally some inspections should be made by Harborough Energy, however concern was raised regarding how this could be done and funded. JT said maybe this is something the Directors could do as Volunteers once Covid restrictions are lifted.

PJ asked whether Street Home Solutions are self-certifying and whether they accept any liability? GF advised that they work with sub-contractors and Harborough District Council also do some quality checking. It was reflected on previous discussions regarding the sending out of questionnaires and GF advised that he would speak to Amanda at Street Home Solutions and Helen at Harborough District Council to assess their thoughts on how some other means of quality checking could be actioned. **Action: GF**

PJ asked how many installations have been carried out under the Warm Homes scheme and DH agreed to send over the numbers. **Action: DH**

7. Risk Register

DR proposed that another separate meeting be scheduled to look at the risk register and strategy. It was agreed to do so in April and DR advised that he would circulate the slides from last time for Directors to assess what might need discussing this time. **Action: DR / DH**

8. All other bids and Initiatives

8.1 Community Benefit Fund

Some discussion was held regarding the Community Benefit fund, although for the time being, whilst the situation with the accounts query is ongoing, it was agreed to send a holding letter to those that made suggestions. **Action: DH**

DR raised that any choice made needs to be energy related, as per the AGM resolution. DR suggested that an idea could be to fund match to a certain level with a specific body/scheme already in operation to help leverage existing energy benefit schemes. GF agreed, as each Local Authority is getting funding from local government to do some fuel poverty work; these are bigger measures so help could be given with smaller measures. It was agreed that this gets visibility and reaches the fuel poverty issue without lots of administration. DR was thanked for the suggestions and it was agreed this will be considered again as soon as it is possible to move forward

8.2 Learn AT and Grant Status

GF reported that a meeting had been held recently and the project is now starting again. A timeline is due from the Consultants by the end of the week. LearnAt didn't receive their other funding. PJ advised that he will send his contact at LearnAt a message of thanks for their help so far. **Action: PJ**

8.3 Uppingham Community College

To be carried forward.

8.4 Big Solar Co-op

DR was due to sit in on the Big Solar Co-op webinar on how to create viable post-incentive projects but wasn't able to join. He is hoping to receive the link to watch the webinar shortly which he will share around with the Directors to view if they would like. **Action: DR**

9. Any Other Business

DW advised that he has some spare capacity if anyone needs any help with any particular projects. All present thanked DW for this kind offer and will be taking him up on this.

PJ reported on a news story from the Times on Saturday 9th Jan about Swaffham Prior in Cambridgeshire, who are putting in 6 deep bore ground source heat pumps into the village if anyone is interested in looking into this further.

10. Date and location of next meeting

The next Harborough Energy Board meeting to be held on **Thursday 18th March 2021 at 6pm.**

This meeting will also be held on Zoom.

The provisional date for the meeting to discuss the Risk Register is **Thursday 15th April from 4-6pm.** This is a voluntary meeting but all directors very welcome.

There being no further business, the meeting was duly closed at 7.03pm.

Signed
Peter Jones (Chair)

Action Points from Board Meeting 21.1.2021

Action	Who	By When
To check limits on interest payments to shareholders for reporting purposes to HMRC	GF	Asap
Draft letter to Master Accounting for their advice on letter from Neil Adams	PJ	ASAP
Draft holding letter to Neil Adams	PJ	ASAP
Establish what funds if any are currently due from SHS	DH	ASAP
Update on current financial position of HE	GF	ASAP
Add agenda item for next board meeting for overview of operating cash flow/ balances	DH	Next board meeting
NBJ to advise JT and DR if / when arrays trip out	NB / SB	As and when problem occurs
Investigate cost of export meter for Archway	GF	ASAP
Investigate current commercial electricity costs for Woodnewton	GF	ASAP
Ask Woodnewton if interested in any further energy projects	GF	ASAP
Circulate query from Blaby District Council re Warm Homes scheme amongst Directors for comments	DH	ASAP
Clarify approximate how many homes have had the benefit of the Warm Homes scheme	DH	ASAP
Send around slides from last risk register meeting	DR	ASAP
Email to contact at LearnAt to thank for help so far	PJ	ASAP
Circulate link to the Big Solar Co-Op webinar once arrived	DR	ASAP