



# MINUTES

## Harborough Solar One Ltd Annual General Meeting 2021

**November 17<sup>th</sup> 2021**

**6.00pm**

**Meeting conducted online via Zoom video conferencing**

**Meeting called by the Board**

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### **Attendees**

Peter Jones (Chair)  
David Robbins  
Gavin Fletcher  
John Twidell  
Darren Woodiwiss  
Neil Adams  
Carl Tiivas  
Klaus Heinrich  
Lee Paterson  
Peter Devine  
Judith Devine  
Brian Davis  
Robert Ball  
Ian Smout  
Nikki Jones  
Donna Hanlon (My Admin Support)

### **Apologies Received**

Mark Buckmaster (Master Accounting)  
Herbert Eppel  
Miriam Renner  
Mark Gill  
Catherine Birds  
Sunil Kapur  
Ben Dodd  
Alexandra Hopkinson  
Oliver Savage

## **1. Welcome and Introduction**

The Chair opened the meeting at 18.00 by welcoming all and giving thanks for attendance. The list of apologies received was read. The meeting was declared quorate.

The minutes of the AGM held on 12 November 2020 had been previously agreed by the Board of Directors and were put forward to the meeting for adoption. David Robbins proposed that the minutes be formally approved, seconded by Darren Woodiwiss. All present accepted this proposal.

The Chair referred to the Chairman's Statement that had been circulated prior to the meeting and followed with a brief summary. It was highlighted that overall, the year had been positive, however there had been certain operational problems that would be addressed later in the meeting. It was reported that there are no additional projects underway at the moment, however there may be a possibility of future work with a school multi-academy trust following a study that had been commissioned with grant funding and subsequently completed. The Directors have also been able to support a number of local communities with their investigations into renewable energy.

For the benefit of the meeting, it was outlined that all presentations are available on the website [www.harboroughenergy.co.uk](http://www.harboroughenergy.co.uk).

## **2. Project Updates 2020:**

### **a) Financial Update – Gavin Fletcher (Treasurer)**

Gavin Fletcher spoke to his presentation regarding the Financial overview of the society. Key points to note are as follows;

- Income – actual income received on this summary looks better than predicted, however there is a VAT element in these figures to take into account.
- Technical difficulties have resulted as a reduction in income. Although it is difficult to quantify the exact sum, it is estimated to be around £7-900. It was pointed out that there has subsequently been a repayment from business interruption insurance which has covered this loss.
- Some discussion was raised about the sum of £8,000 reflected in the figures (slide 6) and it was outlined that this was not in fact a cost that had been incurred, but instead related to the sum of £4,000 that has been set aside for the 'replacement of invertors' and £4,000 set aside for 'lean years', as approved at last year's AGM.

The question was asked as to whether there might be the possibility for potential price increases for hosts and Good Energy for the provision of electricity, in line with current market conditions. Gavin Fletcher advised there is a formula in the Power Purchase Agreement for each host site which states that prices can be reviewed annually and in agreement with the host sites, based on their current electricity prices, and prices can be revised (either up or down). This is something that will be addressed over the forthcoming

months, benchmarking against current energy prices. With regards to the Feed-In-Tariff payments, it was explained that the export at Woodnewton and Archway is 'deemed' and is set through the FIT process. Export at NBJ is set by the export agreement held with Good Energy which is not controlled by Harborough Energy.

The Chair thanked Gavin Fletcher for his report and his dedicated work during the year on financial matters.

## **b) Solar PV Performance – David Robbins / John Twidell**

David Robbins ran through a number of charts relating to the technical performance across the different sites. Key points were raised as follows:

- 237 tonnes of Co2 have been saved since the first installations in August 2016.
- Each project this year has produced less electricity than expected. This could be due to lots of factors including outages or weather. However, it is difficult to quantify exact reasons as there are no set patterns across the different roofs of note.
- The Emig online system provides daily alerts and ensures any issues are addressed promptly.
- The site at NBJ has had the most problems this year. At last year's AGM a report had been provided of an issue in April 2020 which had been rectified, however sadly another issue occurred in April 2021. This resulted in NBJ's factory losing all electricity. They addressed this rapidly, however, to ensure confidence in switching the array back on, further investigations were undertaken before doing so, resulting in it being switched off for a period of 21 days.

John Twidell reported in more detail about the outages at NBJ. The outages on both occasions occurred when solar was operating at it's maximum. The fault didn't happen with the solar panels or invertors, but was at the point where the cables join the solar with the electricity (power hut). The fuseboxes and connectors burnt out and it was therefore a serious fault.

When the first outage occurred in 2020, the units were restored under guarantee by the contractors and Western Power also dropped the voltage. A year later, when the components burnt out again, a larger company was bought in by NBJ, who redesigned the whole system. In order to ensure this had all been rectified correctly, an independent company was commissioned by the Directors to review this, who concluded that the new connection circuitry and components are now satisfactory.

It was highlighted by David Robbins that all of the acquired knowledge to come from this situation will be applied to the risk register to ensure the relevant due diligence is carried out for possible future projects. It was also added that insurance money had been received to compensate NBJ for the cost of the repairs.

Questions were raised and answered as follows:

Nikki Jones asked if the plan for the society is to keep expanding and if so, is there capacity to monitor more sites? The Chair replied that there is a possible opportunity for some work with the Multi Academy Trust which could potentially result in a further share issue, however this needs to be balanced against levels of enthusiasm and support available. David Robbins added that it would be very important not to propose another project

without clearly including a proposal of how this would be resourced (both administratively and technically).

Carl Tiivas asked if feedback had been given to the original installers and should they have been liable via their insurance for the outages due to underrating? It was replied that the whole review of NBJ had been done in close contact with the original installers and the first outage had been rectified at their cost under guarantee. The second outage was dealt with by external installers who put in new equipment, which has been paid for by our insurance. Correspondence with the original installers has been held regarding this and is subject to further review.

### **3. Annual General Meeting Formalities**

#### **a) Directors Resignations**

It was reported that Neil Burke and Sharon Burke have tendered their resignation as Directors. PJ formally extended his thanks to Neil and Sharon for their time and efforts on behalf of the Board of Harborough Energy.

No further Directors resigned or were re-appointed.

#### **b) Nominations and appointment of the Board of Directors**

There were no nominations for new Directors on this occasion.

The Chair reiterated the need for additional directors to come forward. In the interest of transparency, fresh views and fresh visions, it was encouraged to send nominations in. There is currently one member who has shown some interest, and any developments will be reported on in due course. .

#### **c) Receipt of Accounts**

Prior to the formal resolution to accept the accounts, Gavin Fletcher ran through the main points. It was highlighted that as Mark Buckmaster, as Accountant, had sent in apologies, any questions raised that could not be answered would be sent on for a reply after the meeting. Key points of note were as follows:

- Costs have increased although there is a correction that needs to be made by the accountants regarding this. This relates to the figure in 'Creditors' of £8,000 which needs to be moved into reserves rather than showing as an amount falling due for payment (which is the provision for future inverter replacement lean years).
- It was reported that the sum due in Debtors of £3,165 and £425 have now been settled.
- The fee for Master Accounting for 2021 has not yet been invoiced but will be settled once received.
- The Management services fee is the sum paid to Harborough Energy for administration services.

A question was raised by Neil Adams regarding the re-allocation of the £8,000 provision as this might not be possible to change it in the accounts. It was advised that this could be regarded as reserve accounting and in fact it might be that this sum is taken out of the accounts completely. Gavin Fletcher thanked Neil Adams for his advice on this and would follow up with Master Accounting. The Chair advised that as a social cooperative the framework for operating is slightly different to that of a conventional business and gave thanks to Neil for raising this.

Following these discussions, a proposal for acceptance of the accounts was put forward, with the caveat that they are accepted subject to the points highlighted by Gavin Fletcher being amended. PJ asked for proposal with that caveat accepted.

100% of members present voted as accepting this proposal with no abstentions.

All were thanked for the outcome.

The formal part of the business was duly closed.

#### **4. Other Business**

##### **a) Community Benefit Fund**

GF reported that at the last AGM it was suggested some funds would be made available for Community benefit purposes. Since then, discussions have been held about at what stage it is appropriate to take money out of the business to do this, which is subject to ongoing conversations with accountants. This will be reported back on once this is clarified, with a possible further Resolution being proposed at next year's AGM.

##### **b) Investor Returns**

It is expected that payments will be made to Investors as usual, 5% for project 1 and 4% for project 2. There is also a small capital repayment to members from Project 1 due this year. Which will be communicated to members in due course.

##### **c) Warm Homes / Harborough Energy**

The Chair advised of the small income stream that is received from acting as co-ordinators on the Warm Homes initiative. It was noted that the Government is looking to formalise this by passing responsibilities over to local government and therefore Harborough Energy have briefed the local partners of the intention to start to withdraw from the Warm Homes scheme. Partners have been assured that as much support as necessary will be offered to assist them in implementing and redeveloping the scheme under their own terms. So far this has been subject to positive responses from the local authorities.

**d) New Directors from Members**

Gavin Fletcher advised that it is likely that himself and David Robbins will be looking to withdraw their Directorships from Harborough Solar one within the next 6 months and therefore in order to do this in an orderly way it would be beneficial to attract new successors to join the board. The chair assured members that this would not be a sudden transfer and all Directors will remain in a supportive role in terms of queries and advice.

David Robbins also added they will continue to be members and will remain greatly interested in developments.

**e) Any other Business**

The Chair reported that in terms of Business Development, the Multi Academy Trust representd the next area of possible growth once the formal report has been submitted and goes through their appropriate channels. It will depend what options they have with regards to grant / government funding as to whether they look for assistance with operational, managerial and shareholding support.

Neil Adams raised the concern about the technical expertise that will be standing down from the Board. He suggested that looking at the option of working with a larger cooperative is important to investigate further. The Chair agreed that there are parallel bodies employing regular staff that could be investigated, subject to due diligence, and overall the society is in good shape to be able to benefit from the wider experience of a larger organisation. This is being researched and considered further.

Gavin Fletcher added that along with technical expertise, Directors are also keen to attact other Directors with financial expertise to support.

**5. Close**

The Chair wound up the meeting by thanking all for their attendance. He also thanked the Directors for their support and Donna Hanlon for her assistance with the administration.

It was stressed that queries are welcomed at any time.

There being no further business, the meeting was duly closed at 19.17.

Signed .....

Dated .....

Peter Jones, Chair