



Minutes of the Annual General Meeting of Banister House Solar

Wednesday 30th June, 6 – 7pm

Online meeting

Attendees:

Afsheen Kabir Rashid – Member

Agamemnon Otero – Member

Ann Canaii – Director

Elias Hamaz – Director

Glyn Thomas – Director

Jan Kuiper – Member

Leila Fortunato – Director, Chair

Liz Kuiper – Member

Melissa Harflett – Director

1. Welcome and introductions

2. 2020 annual report

Leila presented the 2020 annual report.

(1) Generating renewable energy

Up to the end of December 2020, the 102kWp Banister House Solar array has generated a total of 84,380 kWh of electricity, enough to power 34 average UK homes for a year compared to 79,401 kWh generated in 2019. This energy generation resulted in saving 19.7 tonnes of CO₂ emissions during the year.

(2) Engaging with the local community

Banister House Solar engaged Energy Garden to deliver a Youth Training Short Course during Summer 2020, focusing on community energy business models and employability skills. The training was funded by the Banister House Solar Community Fund. Five young people were paid the London Living Wage and completed the training home assignments. They improved their employability skills (interview, CV writing, communications, local business models) and learnt more about gardening and how to support their local community. We received great feedback from the young people and are working out how we can replicate the training. Leila stressed the importance of paying the attendees to ensure commitment.

Leila has made connections with Hackney Quest and The NIA Project to support them with the Banister House Solar Community Fund. They are currently working on their proposals.

Banister House Solar directors have been involved in several community activities such as providing food for local families through the pandemic, supporting those in need on the estate, and running courses to promote a greater understanding of different cultures and address inequalities.

(3) Becoming an exemplar for green projects in London

Banister House Solar features in the film 'We The Power – the future of energy is community owned' that is about community energy in Europe, supported by Patagonia and REScoop.EU.

(4) Financial accounts and shareholder payments

- Banister House Solar received an income of £12,875 for the electricity generated by the solar array via the government's feed-in tariff and deemed export tariff.
- Income from the direct sale of electricity to Hackney Council for powering the communal supplied is £4,408. The total income for the year was £17,283.
- The Community Fund stands at £5,409.

Action: Jan proposes to approve the 2020 annual report, Agamemnon seconded. Everybody agreed.

3. Election of directors

Glyn and Elias are stepping down as part of the rotation cycle.

Action: Jan proposes to elect Glyn and Melissa seconded. Everybody agreed.

Action: Leila proposes to elect Elias and Liz seconded. Everybody agreed.

4. Financial report and appointment of external auditor

Melisa presented the financial report.

- We are seeing a good performance from the solar panels, and the Council's energy tariff has improved which has increased our income compared to 2019.
- We have £4,702 in the reserves.
- Our expenses for repairs and small equipment have increased slightly, as we had to fix a minor issue with one of the arrays.
- The total amount paid to shareholders as interest is same as last year, at £5,903.

Action: Melissa proposes to approve the accounts and the payment of a 4% return on investment to shareholders, and Leila seconded. Everybody agreed.

Action: Leila proposes not to appoint an external auditor and Afsheen seconded. Everybody agreed.

5. Capital repayments

We are accumulating investors' share capital in the bank, and the interest rates are very low. We have estimated that £10,000 of our share capital is available for withdrawal. If we can repay this share capital to our investors, we wouldn't have to pay the 4% return on it and we can use our income to increase the Community Fund instead.

The directors are considering inviting shareholders to withdraw their capital if their personal circumstances have changed or if they want to invest their capital in another project. Investors could remain members via the £1 membership.

Action: Glyn proposes to approve this suggestion and Leila seconded. Everybody agreed.

6. AOB

Attendees reviewed the actions from the previous AGM and discussed how to follow them up. Everybody agreed not to create a Banister House Solar website due to the associated maintenance costs (approx. £150/year) and focus on developing our presence on social media and creating a Banister House Solar page on the Repowering website. Leila is currently handling the Facebook and Instagram account and would welcome some support on that front.

Action: Repowering to organise quarterly Banister House Solar directors' meetings.

Action: Directors to discuss affiliation to Sustainable Hackney at the next meeting.

Action: Glyn suggested to use the Community Fund to donate £500 to Hackney Quest to overcome the administrative barriers, and Elias seconded. Everybody agreed.