

# Tamar Energy Community Limited

## Annual General Meeting

**Date and Time:** Monday 12<sup>th</sup> November, 2018 19:00 for 19:30  
**Venue:** Local Matters, Elbow Lane, Tavistock, PL19 0BG



### AGM Minutes

1. The TEC Board welcomed our Members who attended the meeting. The meeting was quorate.
2. Apologies for absence: there were no apologies submitted to the meeting.
3. Minutes and Matters Arising from the previous AGM: The minutes were reviewed and agreed.
4. Presenting our Management Accounts and Reports of the Board  
The Board presented our Management Accounts for the twelve months ended 5th April 2018.  
The Board explained that there had been a delay in our Accountants (Condy Mathias) being able to complete the Statutory Accounts in time for the meeting. The TEC Board explained that the Management Accounts were believed to be a true and fair record of TEC's activities for the year, and the Management Accounts had been prepared using our accounting system XERO.

It was agreed to accept the Accounts subject to the Board's acceptance of the formal Statutory Accounts once these were prepared. The final accounts have been signed off by the Board and submitted to the FCA and HMRC.

A copy of the Statutory Accounts is attached. They are also available here:  
<https://tamarenergycommunity.com/about-us/>

5. The Application of Profits:  
Any profit made by a community benefit society must be used for the benefit of the community. Unlike a co-operative society, profits cannot be distributed to members of a community benefit society. Interest on share capital is an operating expense and should be subject to a declared maximum rate.

For the year to 5<sup>th</sup> April 2018 there are no profits to distribute.

6. Resolution 1: To apply the audit exemption  
Societies can, if their rules permit it, pass a resolution at their AGM exempting them from a full professional audit, if their turnover and assets are below a prescribed level.

The Resolution was passed after some discussion. It was agreed that it would be excessive for TEC to have to incur the costs of a professional audit.

It was also agreed that if Member's had any concerns about TEC's bookkeeping and the truth and fairness of the Accounts they would be welcome, by appointment, to look at the books and understand TEC's administration processes and procedures.

TEC also agreed to endeavour to send out the accounts to Members with the AGM notice, or if not, that would be worked towards. In the interim they would be circulated before the AGM itself.

#### 7. Election of the Board:

As per the Rules of the Society Graham Reed resigned from the Board but stood for re-election.

The two remaining directors (Kate Royston and Pieter De Wilde) were prepared to continue.

All three Directors were re-elected.

Mozza Brewer put herself forward for election and was also appointed.

#### 8. Any other business

There was no other business.

#### 9. Date of next meeting

The next meeting will be arranged with due notice when the Accounts for the year to 5<sup>th</sup> April 2019 are available.

The AGM was closed and followed by an informative presentation about the 'Value of Community Energy' and role that TEC's is playing including:

- Community Solar update and Share Issue
- OpenLV – The Power in Your Hands – Ground-breaking Pilot
- Energy Advice Service and related initiatives.
- The future of Local Matters Community space
- What next? How can you get involved?