

The meeting opened at 6.45pm with refreshments and from 7.00pm a short presentation from Simon Stainer, who is the Nature Recovery lead for the South area in the Penrith to Kendal Arc Landscape Recovery project.

Minutes of the Annual General Meeting

1. Welcome and Apologies

- 1.1. Apologies received from 23 members.
- 1.2. Directors present: Dick Towler, Phil Davies, Richard Graham, Tony Hill, Sally Buckley, Romola Acland
- 1.3. Minutes: Sharon Callaghan, Administrator
- 1.4. A total of 23 members including directors attended the meeting. 11 members have submitted voting papers either in paper or online and 3 members gave their votes to Dick Towler giving 37 eligible votes.

2. Minutes from AGM held on 23 April 2024

The minutes of the previous AGM were accepted as an accurate record. *Proposed by Phil Davies and Seconded by Richard Graham 3 Abstained and 34 in Favour*

3. Reports from the Directors

3.1. Chair - Dick Towler presented his review of the business. (See full text of report at end of Minutes)

Significant issues included:

- The Board will continue to investigate the feasibility of a Phase 4 project with JC plc
- Increase in the number of directors to 7
- Willingness for DT to continue as Chair.

3.2. Generation and Performance - Richard Graham presented the report. (see slides 11 to 14)

Slight reduction in generation in the calendar year 2024 when compared to 2023. RG explained a contradiction re the impact of Global Warming. Whilst Global Warming leads to increases in overall temperature in Cumbria, we do not see that translating into sunnier clear days. The increased ocean evaporation leads to more cloud which hits Cumbria and reduces our generation potential.

Phase 1 and Phase 2 – a southerly orientation so perform in line with each other. During 2025 both March and April have resulted in high levels of generation

Phase 3 – East – west orientation so performs differently to Phases 1 and 2 – not quite hitting the initial targets but performing well.

Monitoring – live data is reviewed regularly to ensure any issues with the system is brought to light quickly.

Phase 1 has been running for 10 years in Dec 2025 with a remaining 10 years on the lease.

3.3. Community Benefit Fund – Sally Buckley – slide 16 and attached report

Prioritising a project to support the Bryce install solar panels – proving complex and will take some time to bring to fruition. £7000 is to be set aside to support this project in due course.

The members in the meeting were comfortable with the parish of Burneside being prioritised and the scope being extended to other social projects. In addition, the members felt the Community Benefit Fund could be used to support energy focused projects that are outside the immediate area of the parish of Burneside (Strickland Roger and Strickland Kettel).

Discussion around the provision of additional resources to assist with the development of projects for the CBF to support. No intention in the short term to look to raise funds to develop this resource.

3.4. Business and Finance – Phil Davies – see slide 17 to 23.

- Detailed Income and Expenditure
Income has increased due to the application of RPI increases to both the Feed in Tariff and the Power Purchase Agreement prices.
Performance – slight reduction in generation over prior year due to inclement weather particularly during the summer.
£12500 has been put aside during the year - £11000 for immediate maintenance work and £1500 in the longer-term fund to cover emergency repairs and decommissioning costs.
The cash held is invested in a deposit account with Unity Trust bank receiving interest at the prevailing rate.
- Profit and Loss account
Proposal is to pay 4% interest to members and to transfer £7000 to the Community Benefit Fund allowing a transfer into reserves of £18668 resulting in the company having positive reserves as at 31 December 2024.
- Balance Sheet - £73k of capital repaid in the year – all requested
- Withdrawal of Capital – The Company rules state that members should give 3 months' notice if they wish to withdraw and the Board will consider the request – but do not need to agree to it. Any requests should be dealt with in the order they are received. In addition, the company can charge the member for any reasonable costs incurred on reviewing and processing the repayment.

Currently the Board request repayments once a year (usually Dec/Jan time) so that all members have a fair opportunity to participate. If the total requested exceeds the surplus cash available, the amounts are prorated across all those members who have made a repayment request. If insufficient requests are received the Board can make mandatory pro rata repayments to all members.

Any request received on a member's death are dealt with as timely as possible.

Any other request (particularly substantial amounts) requires additional work to assess whether the repayment can be made to ensure there is sufficient surplus cash or to agree a repayment schedule.

Going forward members are to be asked that wherever possible, repayment requests are made once a year when the Board ascertain there is surplus cash to be returned to members.

4. Presentation and adoption of the draft accounts

2nd Proposal: that the Members of BCE approve the 31 December 2024 accounts

Proposed by Sue Clothier: Seconded by Romola Acland: Proposal passed with 36 voting for and 1 abstention

3rd Proposal: that the Members of BCE approve a 4% interest payment for the period to 31 December 2024

Proposed by Phil Davies: Seconded by Tony Hill: Proposal passed with 36 for and 1 abstention

4th Proposal: Members of BCE approve the reappointment of Robinson Udall as independent examiners for the year to 31 December 2025. Proposer: John Nash: Seconded Sally Buckley: Proposal passed with 36 for and 1 Abstention

5th Proposal: Members of BCE approve the resolution to disapply the audit requirement in section 84 of the Cooperative & Community Benefits Act 2014. Proposed by Sally Soady: Seconded by Wendi Lethibridge: Proposal passed with 35 for and 2 Abstention

5. Election of Board members

6th Proposal

Following director has offered his resignation as Board Member in accordance with the Rules of the organisation and has offered himself for re-election to the Board

Mr Tony Hill

Proposed by Richard: Seconded by John Stilling: Proposal passed with 35 for and 2 Abstention.

7th, 8th, and 9th Proposals

Following co-option onto the Board during the year the following Directors have resigned and offered themselves for re-election to the Board

Romola Acland; Sally Buckley; Simon Milligan

Proposed by Phil Davies: Seconded by Sally Soady: Proposal passed with 35 for and 2 Abstention.

6. Any Other Business

6.1. Thanks were expressed to the Directors for their work in running the company

6.2. Thanks were offered to the Administrator for her ongoing support.

Meeting Closed at 9.00pm

Chair's Report to 2025 AGM

This report covers the 2024 financial year, which coincides with the calendar year. However, since my report to the 2024 AGM last May included updates to the date of that meeting, I will concentrate on the period from then to April 2025.

When my fellow director, Richard Graham, reports to you shortly on the electrical generation from all three Phases, he will explain to you the effect that last year's appalling summer weather had on our performance. However, because the prices that we invoice to Croppers, for the electricity generated, increase in line with the Retail Prices Index, we actually had slightly more income than budgeted for during the last financial year.

Our director responsible for financial matters, Phil Davies, will be reporting on last year's accounts. We are recommending a payment of 4% interest on members' investments, as in previous years, and an allocation of £7,000 into the Community Benefit Fund.

In my report to last year's AGM, I told you that the issue of our Leases, with Croppers and Technical Fibre Products, for our occupation of the roof of the TFP building had been resolved and that therefore we could now start to look at the feasibility of a possible Phase 4. We have received an estimate of the likely cost of adding solar panels to 3 small roofs, being an extension to an existing building. We think we can probably fund this expenditure out of income, so won't need to request further funding from members. We now need to look at the financial viability of this additional installation, taking into account the costs of an assessment of the structural suitability of these roofs and additional items, such as scaffolding and planning permission.

We have increased the number of directors on the Board, from 4 to 7, by inviting the members of the Community Benefit Subcommittee to become directors and arranging for applications for funding to be considered at the beginning of each Board meeting. 3 subcommittee members have been co-opted as directors. 1 subcommittee member now attends Board meetings as a guest. One of the co-opted directors, Sally Buckley, will be giving you a brief report on the work of the subcommittee shortly. All 3 co-opted directors need to stand for election to the Board later in this meeting.

At last year's AGM I informed you that I would not be continuing as Chair of BCE's Board of Directors after this AGM. I've had a change of heart. Now that BCE is beginning to give significant grants to projects with objectives to either generate renewable energy or conserve energy, I'd quite like to continue my involvement with this important work. However, the current year will be my 7th as Chair, and my 76th on this planet, so, if anyone else would like to take over my role, I would be delighted if they would like to make themselves known.

Dick Towler

Chair, BCE

24th April 2025

Community Benefit Fund Report to BCE AGM 2025

During the last financial year, the following sums have been donated from the CBF:

Clean River Kent Campaign	£500
Cricket Club, lighting upgrade	£920
Bryce Institute, heating upgrade	£1500
Bench replacement, in front of church	£640

Several new applications have been received, all in their early stages. One is for the installation of solar panels and a storage battery at the Bryce Institute.

Another application is for a feasibility study of a proposal for renewable energy generation in Kendal. All previous funding from the CBF has been for projects within the parish of Burneside. Should BCE provide funding for projects that will either generate renewable energy or conserve energy in locations around Burneside or should BCE restrict its funding to projects within the parish of Burneside, even if those projects neither generate renewable energy nor conserve energy?

Including the £7000 allocated in last year's accounts to the CBF, the current balance of that fund is £13062.

Sally Buckley

25th April 2025