

Charge My Street AGM

26 March 2024 7pm

Fraser House, White Cross and on Zoom

Present:

Directors: Daniel Heery, Angela Wakefield, Will Maden (also on Zoom in the room), Stevan Agar, Rich Grant (online)

other members: Dave Brookes, Michael Gibson, Anne Chapman (secretary)

members online: Ady Powell, Ian Smout, Christian Scott, John Fleetwood, Roger Cope, Ruth Haigh Wendy Lethbridge, iPhone(174) ????

Proxy votes held by Daniel Heery for: Fergus Walsh, Paul Fisher, Kevin Wood, Denise Wood, Finlay Sutton, Jim Mann, William Hobson, Cybermoor Services Ltd, Dan Lucy-Lloyd, Margaret Heery

Staff: Tom Barker, Eamonn Hennessy, Laura Short, Deb Swift (online)

1. Welcome & Introductions

Angela Wakefield welcomed everyone.

2. Confirmation of the required quorum (10% of members required)

We have 227 members. More than 23 members people were present in person or online, or had submitted proxy votes so the meeting was quorate.

3. Presentation of the Annual Report

Angela Wakefield, Daniel Heery, Eamonn Hennessy, Tom Barker and Laura Short gave a presentation of the activities during the year - information which had been included in the annual report to members.

Questions:

Wendy: I bought shares in an early share offer. Not aware of the new share offer. Can it be more obvious e.g on the website?

Tom: All members have been informed via newsletters a couple of times. Are in the process of updating the website (with support from Lancaster University)

Michael Gibson (a director of Fuuse) – Fuuse app now allows users to rate it. CMS users can do this, which provides CMS with data on the user experience.

What is the appetite from CMS for taking over operation and maintenance of sites?

Daniel: can see this is an opportunity, but we also have problems with maintaining chargepoints out of our area. Do have advantage as a CBS of being able to recruit local volunteers, eg. to reset chargepoints.

Roger (online): Lots of communications from CMS, but not always clear who they are targeted at (e.g investor members or chargepoint users)

Keith Hounsell: Would we be open to a joint venture with a chargepoint operator to provide operation and maintenance?

Daniel: Happy to look at these opportunities.

4. Presentation of the Accounts

Steven Agar presented the accounts.

Turnover has gone up from 44,471 to 171,377. This is in line with our expectations from when we did our last share offer in 2021. The number of chargepoints has increased but not by 4 times, so we are getting more use per chargepoint.

Our cost of sales is also increasing, partly a matter of increased cost of electricity, but also things like having to replace old chargers. Nonetheless we have made a gross profit. But administrative expenses are more than our gross profit. A lot of these are costs of setting up systems etc. But adding in 'other operating income' (grants and income from consultancy) means we have made a profit.

Creditors include grants received but not yet released to income and the amount we owe, for example for electricity at the year end.

Our focus is not just on revenue growth but on meeting the needs of our subscribers – the number of these have gone up.

Wendy: would it be worth having chargers in car parks of housing for older people. Need to contact builders at the construction phase. Perhaps flag up in a newsletter?

Stevan – Sites should be suggested through websites, or email hello@chargemystreet.

Roger Cope: what is the eligibility date for holding shares for three years to qualify for share interest?

Anne to check secondary rules and get back to Roger.

[This is set out in our secondary rules, which were agreed at last year's AGM:

Basically they need to have been held for three years or more on the 30th September (the end of our financial year) to be paid share interest, which is accrued to share accounts following the AGM.]

Revise to say carried with 1 abstention.

5. **Motion 1:** to approve the minutes of the Annual General Meeting held on 28 March 2023.

Proposed: Daniel Heery

Seconded: Michael Gibson

Online: 6 in favour 1 abstain

In person: 7 in favour

Proxy votes: 10 in favour

6. **Motion 2:** to approve the payment of share interest to those members who have held their shares for at least three years at a rate of 2%.

Proposed: Will Madden

Seconded: Stevan Agar

Online: 8 in favour

In person: 7 in favour

Proxy votes: 10 in favour

7. **Motion 3:** to receive and adopt the Report of the Directors and the unaudited financial statements for the year ended 30th September 2023.

Proposed: Angela Wakefield

Seconded: Daniel Heery

Online: 8 in favour
In person: 7 in favour
Proxy votes: 10 in favour

8. **Motion 4:** to disapply the obligation of the co-operative to appoint auditors pursuant to Section 84 of the Co-operative and Community Benefit Societies Act 2014 so that an audit of the accounts of the Co-operative shall not take place for the Co-operative's year of account ending 30th September 2024.

Proposed: Stephan Agar

Seconded Michael Gibson

Online: 7 in favour
In person: 7 in favour
Proxy votes: 10 in favour

9. **The election of Directors**

One third of directors retire every year. Will Madden is retiring and offering himself for re-election.

Motion 5: to re-elect Will Maden as a director of the society

Proposed: Dave Brookes, Seconded Angela Wake

Online: 5 in favour.
In person: 5 in favour, 2 abstentions (Will Madden, Michael Gibson)
Proxy votes: 10 in favour

10. **AOB**

Steven Agar suggested that we should reduce the quorum for next year.

Anne Chapman: this will require a change in the rules to be brought to the next AGM.

11. The meeting closed at 8.30 pm.

Anne Chapman
4 April 2024