

CarbonCo-op

AGM 2023

Running order

- 10:00 – 10:30 – **Registration, tea and coffee**
- 10:30 – 12:00 – **AGM**
- 12:00 – 12:45 – *Lunch*
- 12:45 – 14:45 – **Oil Machine film + Q&A**
- 15:00 – 15:00 – *End*

Agenda

1. **Members present and apologies**
2. **Minutes of last meeting**
3. **Report on the year & Future Plans**
4. **Presentation of accounts 2020/2021**
5. **Appointment of Auditor resolution**
“Proposal to dis-apply the requirement to appoint an auditor in line with the Co-operative and Community Benefit Societies Act 2014.”
6. **Board Election**

Board Members standing for election

Dr Chris Jones – “I’m a Knowledge Exchange Fellow at Manchester University’s Tyndall Centre for Climate Change Research. I’d like to continue as a board member to support the great work of Carbon Coop and feed in insights and opportunities from the University sector that might support that work.”

Ivana Jakubkova – “I’ve been on the board since 2020 and am keen to continue supporting the co-operative and representing the members.”

Jonathan Atkinson – staff member, Director – “As a co-founder and long-standing board member I have extensive experience and insight into the sector and policy developments around the low carbon transition. I’d like to continue in the role and be an advocate for collective, co-operative solutions.”

Dr Lloyd Hamilton – “I have a background in research, innovation and applied sciences, most notably in biological and biochemical sciences and my day job involves reducing the environmental impact on skin and hair. In 2017, we started renovating our home, utilising some assistance with contacts and information from Carbon Coop. We have addressed fabric and are incorporating smart tech and measurements, with a future eye on renewables. I’d be happy to continue and share my limited knowledge and skills with others making the retrofit journey.”

Matt Fawcett – staff member, Director – “I’ve been involved in Carbon Co-op and involved in steering the organisation since before we were constituted. Most of my working life has been in the co-operative sector and I’ve been involved as a founder or board member of 6 co-operatives / social enterprises which are still operating in the city. I’d like to continue in my role to help maintain the organisation memory.”

Peter Livesey – “I’ve been a board member since 2019, I’ve had a long career running my own business and providing services to financial service organisations. I’m keen to continue supporting Carbon Co-op’s work.”

Michael Hemingway – “I support the Carbon Co-op model, working with like-minded people at grass roots level to bring about change. I am a longstanding member of the board and would like to continue in this role.”

Eddie Sheehy – “My home was retrofitted in 2014 with the scheme fully planned and delivered by Carbon Coop. The planned reductions of at least 40% in energy consumption has been achieved and exceeded. This has ensured that my carbon footprint has fallen significantly as well. I worked as a lecturer in education in Manchester and was also a Councillor in Salford for 15 years. In that time, I have helped set up a number of groups and many are working on environmental and community projects to this day. Over the last few years I have devoted time to helping set up carbon reduction and solar energy schemes in my local area.”

Chris Medrano – “I have c35 years experience in the social housing sector. I’m really interested in the work that the carbon co-op do, put simply it is the future. Whilst RSL’s have been improving homes and reducing reliance on carbon, I do not think it is moving quickly enough, for our customers or for our planet. We are making headway on new builds to higher specification, but retrofit is much more difficult. I’d like the opportunity to explore and better understand what the blockages are from all perspectives and be part of a team trying to resolve these issues so that this type of essential work becomes mainstream.”

Richard Amos – “I have self-built an AECB level retrofit on my own property and have significant technical and practical knowledge in this area. I also work for a startup specialising in corporate sustainability and have considerable interest in policy/system driven change. I would like to help provide my experience and skills in helping define pragmatic but impactful ways to help retrofitting in a sustainable way that grows the skillset of trades and takes it out of the realm of only being truly possible with (a lot of) money, or (a lot of) personal time.”

Graham Lock – “My business runs the UK’s largest retrofit network and stages regional retrofits summits across the UK. I’m very interested in the Carbon Coop model and am keen to learn more about it, but also to see who it might inspire others across the UK. I am also at the early stage of considering setting up a local retrofit community where I live in the West Midlands, so it will also help me understand the challenges and pitfalls of embarking on that journey.”

Christopher Price – “I have experience working on the UK & EU regulatory roadmap, my day job with Knauf focuses on the technical side of insulation and I also sit on the Passivhaus Trust technical committee. I’ve been a member for some time and have been meaning to get a bit closer to the activity of the carbon co-op and take advantage of the wealth of knowledge available to members. This seems like a way to do that and contribute something back. I hope

my career in social housing, climate education and insulation manufacturing puts me in a place to contribute a different but complementary perspective.”

Christina Brooks – “I believe in retrofit and being able to support people to live in green homes and use them correctly. Reducing our carbon footprint is beneficial to us all.”

Thomas Barlow – “I am a qualified project manager and co-founder of two cooperatives and am currently the treasurer for a multi-stakeholder cooperative, the Independent Media Association, I’m also in the process of co-founding a third cooperative focussing on property management. I’d like to bring my project management skills to Carbon Coop and help support and publicise the work being done.”

Harriet Harper – “I’m an experienced project manager and am proud to have worked in the Zero Carbon Team at Salford City Council. I’m passionate about the power of people to come together to solve problems, like climate change, by drawing on the skills and experience of each-other. I know Carbon Co-op are doing great work across Greater Manchester to engage people and empower them to make changes in their own homes and communities, while working with councils to support their zero carbon ambitions. I’d be delighted to help support this.”

**THE SOCIETY FOR THE REDUCTION OF CARBON LIMITED
DIRECTORS' REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021**



**The Society for the Reduction of Carbon Limited
Directors' Report and Financial Statements
For The Year Ended 30 September 2021**

Contents

	Page
Society Information	1
Directors' Report	2–3
Accountant's Report	4
Profit and Loss Account	5
Balance Sheet	6–7
Statement of Changes in Equity	8
Notes to the Financial Statements	8–10
The following pages do not form part of the statutory accounts:	
Trading Revenue Account	11–12

The Society for the Reduction of Carbon Limited
Society Information
For The Year Ended 30 September 2021

Directors

Jonathan Atkinson
Matthew Fawcett
Mike Hemingway
Robert Jones
Sian Richards
Eddy Sheehy
Anne Kolodziejcki
Lloyd Hamilton
Matt Sanderson
Peter Livesey
Ivana Jakubkova
Carla Smith

Society Number

31342R

Registered Office

Bridge 5 Mill,
22a Beswick Street,
Manchester
M4 7HA

Accountants

Third Sector Accountancy Limited
Chartered Accountants and Registered Auditors
Holyoake House
Hanover Street
Manchester
M60 0AS

The Society for the Reduction of Carbon Limited
Society No. 31342R
Directors' Report For The Year Ended 30 September 2021

The directors present their report and the financial statements for the year ended 30 September 2021 .

Statement of Directors' Responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Society law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under society law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the society and of the profit or loss of the society for that period. In preparing the financial statements the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the society will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the society's transactions and disclose with reasonable accuracy at any time the financial position of the society and enable them to ensure that the financial statements comply with the Co-operative and Community Benefit Societies Act 2014. They are also responsible for safeguarding the assets of the society and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Society for the Reduction of Carbon Limited
Directors' Report (continued)
For The Year Ended 30 September 2021

Directors

The directors who held office during the year were as follows:

Jonathan Atkinson
Matthew Fawcett
Mike Hemingway
Robert Jones
Sian Richards
Eddy Sheehy
Anne Kolodziejcki
Lloyd Hamilton
Matt Sanderson
Peter Livesey
Ivana Jakubkova
Carla Smith

On behalf of the board



Jonathan Atkinson
Director

17 / 11 / 2022

The Society for the Reduction of Carbon Limited
Accountant's Report
For The Year Ended 30 September 2021

Chartered Accountant's report to the directors on the preparation of the unaudited statutory accounts of The Society for the Reduction of Carbon Limited for the year ended 30 September 2021

In order to assist you to fulfil your duties under the Co-operative and Community Benefit Societies Act 2014, I have prepared for your approval the accounts of The Society for the Reduction of Carbon Limited for the year ended 30 September 2021 which comprise the Revenue Account, the Balance Sheet and the related notes from the society's accounting records and from information and explanations you have given to us.

As a practising member of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the directors of The Society for the Reduction of Carbon Limited, as a body, in accordance with the terms of our engagement letter dated 01 June 2020. Our work has been undertaken solely to prepare for your approval the accounts of The Society for the Reduction of Carbon Limited and state those matters that we have agreed to state to the directors of The Society for the Reduction of Carbon Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The Society for the Reduction of Carbon Limited and its directors, as a body, for our work or for this report.

It is your duty to ensure that The Society for the Reduction of Carbon Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit or loss of The Society for the Reduction of Carbon Limited. You consider that The Society for the Reduction of Carbon Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit of the accounts of The Society for the Reduction of Carbon Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Signed

Third Sector Accountancy Limited

25 / 11 / 2022

Third Sector Accountancy Limited
Chartered Accountants and Registered Auditors
Holyoake House
Hanover Street
Manchester
M60 0AS

The Society for the Reduction of Carbon Limited
Profit and Loss Account
For The Year Ended 30 September 2021

	Notes	2021 £	2020 £
TURNOVER		78,325	28,680
GROSS PROFIT		78,325	28,680
Administrative expenses		(1,053,514)	(706,334)
Other operating income		965,703	682,774
OPERATING (LOSS)/PROFIT		(9,486)	5,120
Loss on disposal of fixed assets		(1,916)	-
(LOSS)/PROFIT FOR THE FINANCIAL YEAR		(11,402)	5,120

The notes on pages 8 to 10 form part of these financial statements.

The Society for the Reduction of Carbon Limited
Balance Sheet
As at 30 September 2021

	Notes	2021		2020	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	3		19,558		1,776
			19,558		1,776
CURRENT ASSETS					
Debtors	4	443,655		483,031	
Cash at bank and in hand		317,440		434,040	
		761,095		917,071	
Creditors: Amounts Falling Due Within One Year	5	(374,512)		(496,457)	
NET CURRENT ASSETS (LIABILITIES)			386,583		420,614
TOTAL ASSETS LESS CURRENT LIABILITIES			406,141		422,390
Creditors: Amounts Falling Due After More Than One Year	6		(381,707)		(386,858)
NET ASSETS			24,434		35,532
CAPITAL AND RESERVES					
Share capital	7		433		129
Profit and Loss Account			24,001		35,403
SHAREHOLDERS' FUNDS			24,434		35,532

For the year ending 30 September 2021 the society was entitled to disapply the requirement to have its financial statements for the financial year audited. The members passed a resolution in general meeting to disapply the audit requirement, as required by S84(2) Co-operative and Community Benefit Societies Act 2014.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

Approved by the management committee on 17 / 11 / 2022 and signed on their behalf by:



(Peter Livesey, Director)



(Matthew Fawcett, Director)



(Jonathan Atkinson, Secretary)

The Society for the Reduction of Carbon Limited
Statement of Changes in Equity
For The Year Ended 30 September 2021

	Share Capital	Profit and Loss Account	Total
	£	£	£
As at 1 October 2019	129	30,283	30,412
Profit for the year and total comprehensive income	-	5,120	5,120
As at 30 September 2020 and 1 October 2020	129	35,403	35,532
Loss for the year and total comprehensive income	-	(11,402)	(11,402)
Arising on shares issued during the period	304	-	304
As at 30 September 2021	433	24,001	24,434

The Society for the Reduction of Carbon Limited
Notes to the Financial Statements
For The Year Ended 30 September 2021

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Co-operative and Community Benefit Societies Act 2014.

The company meets the definition of a public benefit entity under FRS102.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of consultancy services.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor Vehicles	33% straight line
Fixtures & Fittings	33% straight line
Computer Equipment	33% straight line

1.4. Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

1.5. Government Grant

Government grants are recognised in the Revenue account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the Revenue account. Grants towards general activities of the entity over a specific period are recognised in the Revenue account over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the Revenue account over the useful life of the asset concerned.

All grants in the Revenue account are recognised when all conditions for receipt have been complied with.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	2021	2020
Project workers	12	14
	<hr/>	<hr/>
	12	14
	<hr/> <hr/>	<hr/> <hr/>

The Society for the Reduction of Carbon Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 September 2021

3. Tangible Assets

	Motor Vehicles	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£
Cost				
As at 1 October 2020	1,687	1,905	5,219	8,811
Additions	2,665	25,023	2,756	30,444
Disposals	(1,916)	-	-	(1,916)
As at 30 September 2021	<u>2,436</u>	<u>26,928</u>	<u>7,975</u>	<u>37,339</u>
Depreciation				
As at 1 October 2020	1,124	1,904	4,007	7,035
Provided during the period	812	8,341	1,593	10,746
As at 30 September 2021	<u>1,936</u>	<u>10,245</u>	<u>5,600</u>	<u>17,781</u>
Net Book Value				
As at 30 September 2021	<u>500</u>	<u>16,683</u>	<u>2,375</u>	<u>19,558</u>
As at 1 October 2020	<u>563</u>	<u>1</u>	<u>1,212</u>	<u>1,776</u>

4. Debtors

	2021	2020
	£	£
Due within one year		
Trade debtors	37,107	7,200
Prepayments and accrued income	107,608	178,056
Pension scheme prepayments	-	529
VAT	1,694	-
	<u>146,409</u>	<u>185,785</u>
Due after more than one year		
Loan to Street UK	297,246	297,246
	<u>297,246</u>	<u>297,246</u>
	<u>443,655</u>	<u>483,031</u>

The Society for the Reduction of Carbon Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 September 2021

5. Creditors: Amounts Falling Due Within One Year

	2021	2020
	£	£
Trade creditors	42,151	21,434
Other taxes and social security	18,288	26,738
VAT	-	342
Net wages	463	690
Other creditors	369	-
Deferred income	312,241	446,403
Accruals	1,000	850
	374,512	496,457

6. Creditors: Amounts Falling Due After More Than One Year

	2021	2020
	£	£
Accruals and deferred income	381,707	386,858
	381,707	386,858

7. Share Capital

	2021	2020
Members' shares	433	129

8. General Information

The Society for the Reduction of Carbon Limited is a community benefit society and a public benefit entity, incorporated in England & Wales, registered number 31342R. The registered office is Bridge 5 Mill, 22a Beswick Street,, Manchester, M4 7HA.

The Society for the Reduction of Carbon Limited
Trading Revenue Account
For The Year Ended 30 September 2021

	2021		2020	
	£	£	£	£
TURNOVER				
Membership fees		9,706		7,840
Consultancy income		55,930		15,806
Training income		-		5,034
Donations		10,000		-
Other trading income		2,689		-
		78,325		28,680
GROSS PROFIT		78,325		28,680
Administrative Expenses				
Wages and salaries	507,014		335,386	
Staff training	5,725		-	
Rent and rates	25,189		21,219	
Insurance	512		446	
Printing, postage and stationery	334		244	
Advertising and marketing costs	6,694		1,288	
Training seminars and workshops	5,360		7,970	
Telecommunications and data costs	15,405		6,396	
Accountancy fees	8,098		7,554	
Legal fees	1,450		-	
Professional fees	7,235		135	
Project consultancy fees	110,730		122,687	
Irrecoverable VAT	13,554		3,727	
Subscriptions	568		1,803	
Bank charges	25,671		1,616	
Project costs	132		25,635	
Other office costs	11,592		4,275	
Depreciation	10,745		1,600	
Travel	4,195		19,352	
Events	11,840		12,608	
Project contractors	249,034		132,309	
Project equipment	30,914		-	
Project events	1,386		-	
Foreign exchange losses	137		84	
		(1,053,514)		(706,334)

...CONTINUED

The Society for the Reduction of Carbon Limited
Trading Revenue Account (continued)
For The Year Ended 30 September 2021

Other Operating Income		
Grants and subsidies received	964,161	667,608
Other income - contributing to other operating income	1,542	-
Other coronavirus grant income	-	15,166
	<u>965,703</u>	<u>682,774</u>
OPERATING (LOSS)/PROFIT		
	(9,486)	5,120
Loss on disposal of tangible fixed assets	(1,916)	-
	<u>(1,916)</u>	<u>-</u>
(LOSS)/PROFIT FOR THE FINANCIAL YEAR		
	<u>(11,402)</u>	<u>5,120</u>

Society for Reduction of Carbon Ltd (Trading as Carbon Co-op)

Annual General Meeting 2021

AGM held Via Zoom

6-8pm: AGM

Elected Chair: Rob Jones; Minutes: Thomas Hoddinott

Papers and documentation: <https://carbon.coop/carbon-co-op-agm-2021/>

Present

Members present: Jonathan Atkinson, Peter Bates, Mark Bramah, Tim Budd, Christopher Cleaver, Tom de Simone, John Grayson, Paul Hadfield, Andy Hamilton, Lloyd Hamilton, Julia Hartley, Michael Hemingway, Rachel Hemingway, George Huang, Ivana Jakubkova, Chris Jones, Rob Jones, Carolyn Kagan, Hannah Knox, Ann Kolodziejski, Richard Lane, James Lester, Ian Madley, Margaret Morris, Michael Padfield, Edward Pickering, Greg Pike, Sian Richard, Joan Rutherford, Matt Sanderson, Jenny Sanderson, Eddie sheehy, Anna Sidwell, Carla Smith, Phoebe Spence, Julian Tomlin, Jane Ward, Chris Wilkinson, Alan Williams

Non-members: Ben Aylott, Conrad Bower, Michael Corcoran, Richard Erskine, Jess Fairburn, Matt Franklin, Carly Harper, Zee-Zee Heine, marc hudson, Britt Jurgensen, Aneaka Kellay, Emma Koivunen, Anne McNally, Lydia meryll, Peter Mulleady, Margaret Probin, Vijay Sahadevan, Ross Weddle, Thomas Hoddinott

Staff: Jonathan Atkinson, Ben Aylott, Jess Fairburn, Carly Harper, Britt Jurgensen, Anna Sidwell, Thomas Hoddinott, Rachel Lewis, Richard Lane

Voting Introduction

POLL 1 - Introduction to voting and test vote - **Are you a member of Carbon Co-op?**

(Tested the polling system on Zoom)

Minutes of last meeting

POLL 2 - Vote to adopt the minutes of the past meeting

32 votes in favour, 8 abstentions. **Minutes approved.**

Update on activities at Carbon Co-op

- Overview / How CC have adapted to Covid-19 - by Jonathan Atkinson
- Presentation about engagement by Matt Franklin
- Presentation about People Powered Retrofit by Jonathan Atkinson, Aneaka Kellay
- Presentation about Energy Commons Team by Britt Jurgensen & Rachel Lewis
- Presentation about Energy Systems Team by Ben Aylott
- Presentation about Impact Tracker by Matt Franklin

Q&A

1. Do we really need a smart meter?

Some are better than others. Some suppliers are better.

It depends on many factors: type 1 vs type 2, etc. It's a mess!

There's been a communications problem: no explanation to customers why a smart meter is good. CC will demonstrate to customers why smart meters are so important.

2. Investment into PPR - How?

PPR are limited in how they can raise investment. We are considering community shares. Private investment is a lot harder for an organisation like CC to take onboard.

POLL 3 - Vote to adopt the activities set out in the report

30 votes in favour, 1 abstentions. **Adopt the activities.**

Presentation of accounts 2019/20

Presented by Jonathan Atkinson

POLL 4 - Vote to approve the accounts

24 votes in favour, 2 abstentions. **Approve the accounts.**

Resolution on the appointment of an auditor

POLL 5 - I vote to dis-apply the requirement to appoint an auditor

24 votes in favour, 2 votes against, 2 abstentions. **Dis-apply the requirement to appoint an auditor.**

The election of the Board

POLL 6 - Vote to elect the members standing for election to the board

Seeking election at this meeting:

- Jonathan Atkinson
- Matt Fawcett
- Dr. Lloyd Hamilton
- Michael Hemingway
- Chris Jones
- Dr. Ann Kolodziejski
- Sian Richards
- Eddie Sheehy
- Matt Sanderson
- Peter Livesey
- Ivana Jakubkova

24 votes in favour, 3 abstentions. **Elect these members.**

Feedback

https://jamboard.google.com/d/12Uk-F8_xdGESrjg67G_z07n4kd3hZcoZdHTJZ8XXjUQ/viewer