



AGM – 11th November 2025

3.30PM on Zoom

AGM – Zoom

This is the 6th time we have held our AGM Zoom. We will welcome feedback on the session at the end.

**We will record and save the session for the minuting purposes.
We will also create written minutes as always.
The recording will not be shared publicly.**

Zoom link:

<https://us06web.zoom.us/j/88367633732?pwd=qns0V4WpMV8mhWGDfyDQ2c3cSyLJ0t.1>

Meeting ID: 883 6763 3732

Passcode: 131831

John Parkinson - Chair

1. Welcome

Introductions

MBCE Board:



John Parkinson

MBCE + MRE Chairman



Chris Rowland

MBCE + MRE



Nick Rouse

MBCE + MRE



Tom Broughton

MBCE



Anna Glanville-Hearson

MBCE

Agenda

1. Welcome and Introduction – John Parkinson (Chair)
2. Approval of minutes of the previous AGM
3. Review of 2024 site performance, site management – Nick Rouse
4. Financial Performance & Member interest payments update - Tom Cosgrove
5. Formal Voting – John Parkinson
Resolutions:
 - a. Election of directors to the board
 - b. To delegate to the directors the authority to appoint auditors and to fix their remuneration
6. Future business strategy – John Parkinson
7. Update on expanding existing site by 2MW – Tom Cosgrove
8. Community benefit – Tom Broughton
9. AOB, Q&A and Sum Up – John Parkinson

2. Approval of minutes for previous year

- **Reminder:**

- a. Appointment of Directors:**

- John Parkinson & Anna Glanville-Hearson stood down.*

- John Parkinson came forward for re-election:*

- Resolution passed***

- Anna Glanville-Hearson came forward for re-election:*

- Resolution passed***

- b. Approval of MBCE Accounts:**

- Resolution passed***

- c. Delegate to the directors the authority to appoint auditors and fix their remuneration:**

- Resolution passed***

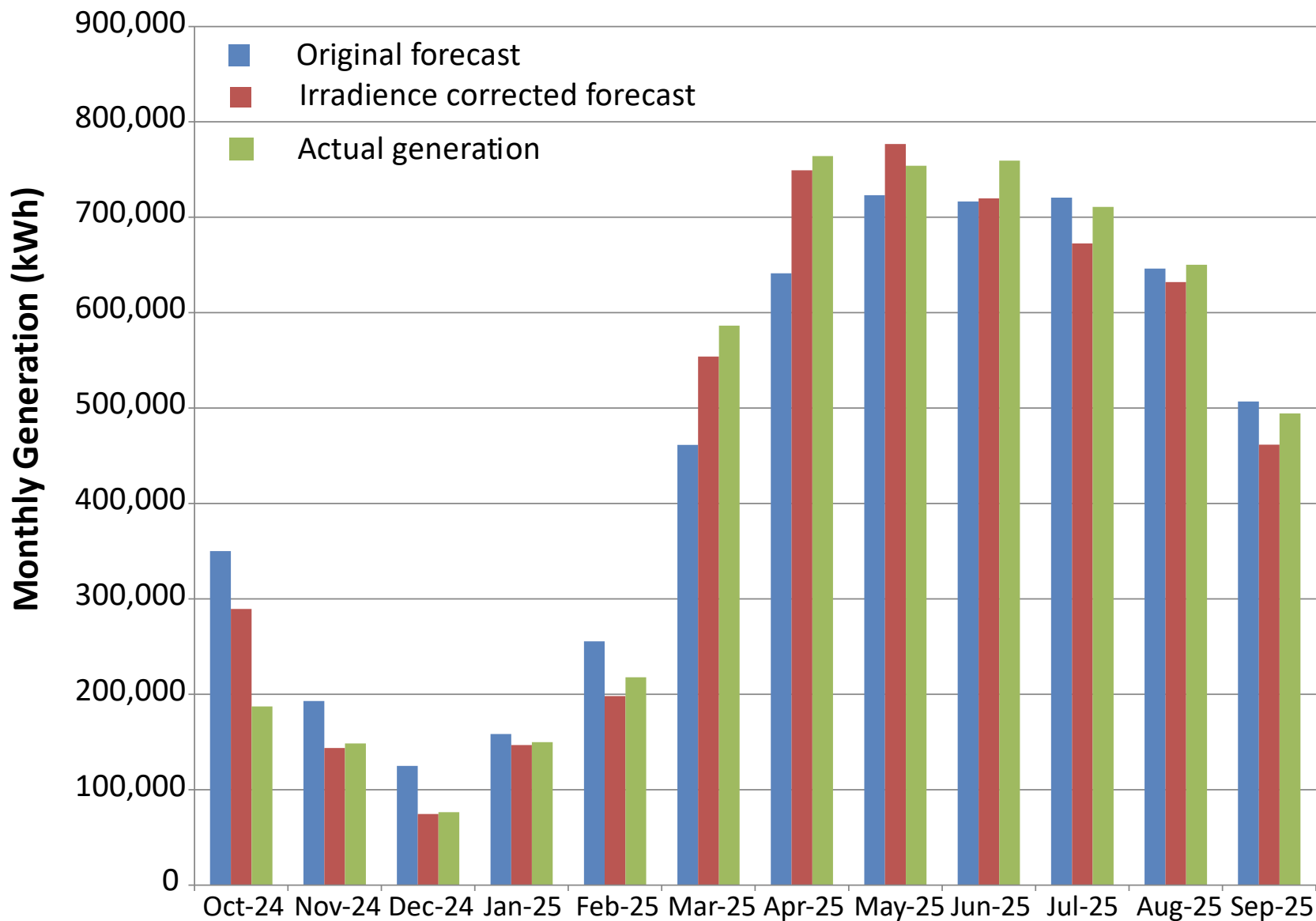
Nick Rouse

3. Site Performance and Operations

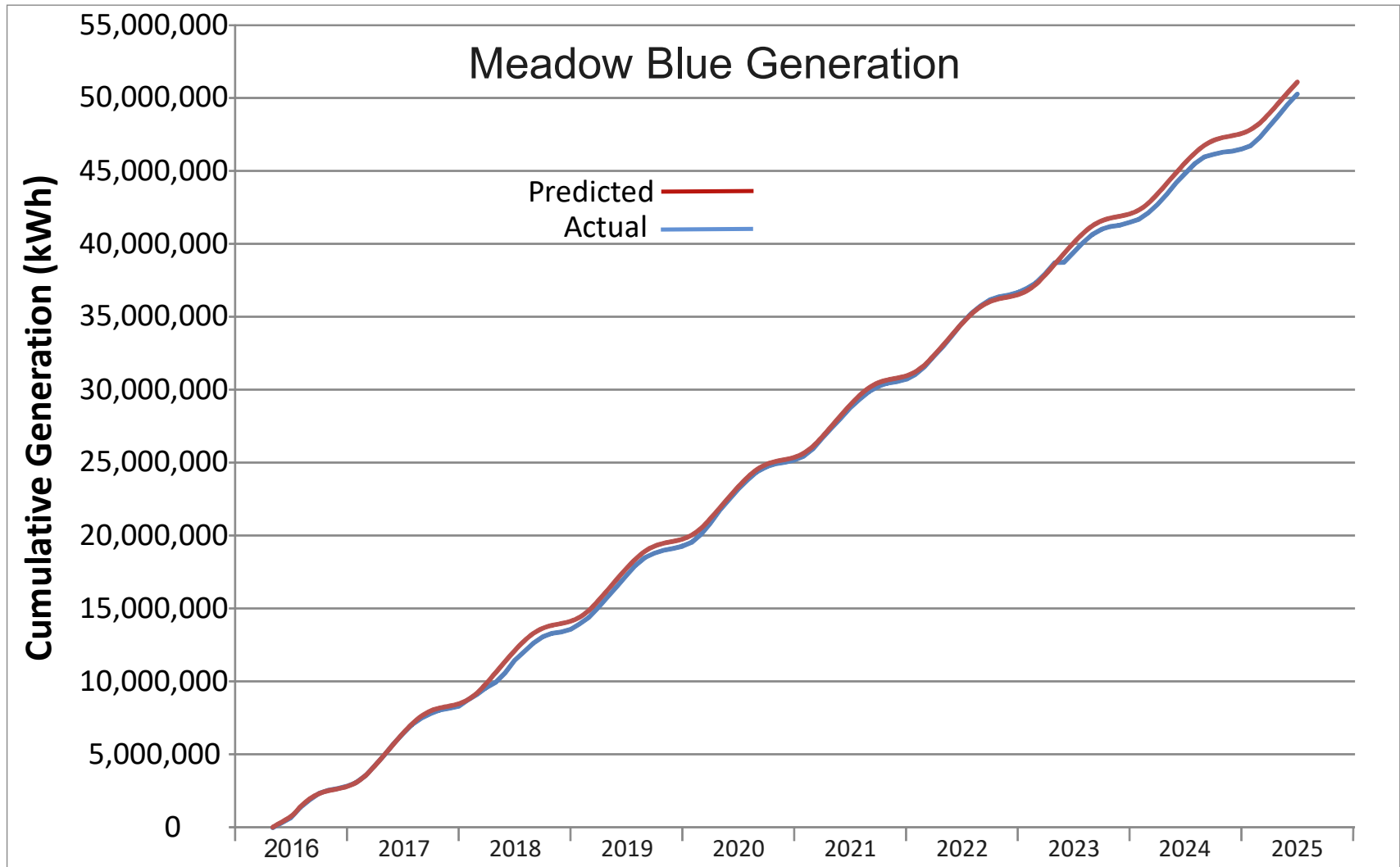
Update

- We have had problems with the remote readout of the meters used for calculating the feed-in tariff (FIT) and power purchase agreement (PPA) revenue. No income has been lost but readings must now be taken directly from the meters onsite. We are working to repair the remote readout.
- Security cameras have been replaced and the fence repaired where needed.
- Minor rust on the inverter/transformer containers has been treated and repaired.
- In conjunction with the owners of adjacent solar farms that use it, the access track has been refurbished.
- During the past year we sought to purchase spare parts for critical items likely to be difficult to obtain at short notice. The cost so far is approximately £16,000. Three inverter components are yet to be sourced.

Monthly Generation for Year to September 2025



Cumulative Generation Since Start of Operation



Tom Cosgrove

4. Financial Performance

Financial Performance

Group P&L account

Year Ending	June 2025	June 2024
Profit before member interest	£443,904	£351,969
Member interest	£80,011	£85,814
Profit after member interest	£363,893	£266,155

Figures subject to completion of audit

Financial Performance

Group balance sheet at 30th June 2025

Fixed assets	£3.93m
Cash	£1.07m
of which restricted	£402k
Current assets/(liabilities)	(£175k)
Long term loans	(£3.55m)

Figures subject to completion of audit

Member interest payment:

Cash reserves allowed full interest payment of 7% which will be made on 12th November 2025.

John Parkinson

5. Formal AGM Business

5. Formal/voting - online

Thank you to Roger Marshall

a. Stepping down from the board & standing for re-election:

1. Chris Rowland
2. Tom Broughton

b. To delegate to the directors the authority to appoint auditors and to fix their remuneration

6. Future business strategy

Projected surpluses generated to June 2028:

Year ending	Surplus funds available (cumulative)
June 2026	£978,000
June 2027	£1,198,000
June 2028	£1,368,000

The board is currently considering three options for deployment of surpluses:

1. Accelerated repayment of member capital
2. Investment in the 2MW Merston extension
3. Supporting more community benefit projects

Tom Cosgrove

7. Merston site extension



7. Merston site extension

- 2MW of additional solar capacity within the same field as the existing solar farm but developed as a separate site.
- Sharing a grid connection with the existing project under split-FiT regulations.
- Project currently progressing through the grid connections reform process with an updated grid connection offer expected prior to 31st March 2026.
- All required works to the surrounding grid infrastructure to allow the project to be able to connect to the grid estimated to be completed by May 2026.
- Planning permission in place for the project which was granted as part of the original solar farm development and restored for the extension project via a non-material amendment.
- Variation to lease completed, deadline of April 2027 to decide if project is going ahead.
- GB Energy grants announced for 'shovel ready' community energy projects with planning, land and grid secured. Applications expected to be open this week.
- South Downs National Park interested in lending to the project.
- Capital value c. £2m

Tom Broughton

8. Update on Community Benefit

8. Community Benefit

- VAAC (Voluntary Action Arun & Chichester)
 - £25,000 grant
 - VAAC End of grant report July 25 “The funding provided essential support for both strategic advisory services and the operational capacity needed to promote climate action at the community level. The outcomes demonstrate strong value for money, with multiple VAAC members supported to access green funding and take meaningful steps toward net zero.”
 - Grant funded 2 projects:
 - Cobnor Activity Centre wheelchair-accessible waterless toilet (£10,000)
 - Wheels of Change (£9,738)
- New Park Centre in Chichester
 - Solar PV
 - Decided to grant fund rather than soft loan.
 - Roof survey.
 - Trustees agreed to go ahead.
 - Progressing planning.
 - Cavity wall and loft insulation – decided against this due to damp issues and change of use of offices below loft.
- Chestnut Tree Hospice
 - £35,000 towards an £85,000 solar array

8. Community Benefit - 2

- More solar sites
 - 1st Middleton-on-Sea Scout Group
 - Chichester Boys Club
 - Bognor Regis Baptist Church - The Shore Community Church
 - Bognor Makerspace
 - Aldingbourne Country Centre – 3 buildings
 - Chichester Community Development Trust – Graylingwell Pavilion
- Further solar sites
 - TOC
 - PACSO
 - Felpham Sailing Club
- See new MBCE website at www.meadowblue-energy.org for contact details

9. John Parkinson

AOB

- The MBCE Board are notifying the members of the agreed switch of registrar from Neville to Ethex.

Q&A



Thank you
www.meadowblue-energy.org