

South Brent Community Energy Society
Policy for the Distribution of Surplus Funds
Approved at the 2023 AGM



- 1 The objects of the Society are “*to promote the social, economic and environmental benefit of the community of South Brent and environs by the generation, storage and distribution of renewable energy and the promotion of energy efficiency.*”
- 2 We will seek to make the most effective and tax-efficient use of the Society’s surplus funds. Surplus funds may be used for making grants and/or investments (i.e. taking a financial stake).
- 3 The Society will prioritise applications for the use of surplus funds that (i) deliver social, economic and environmental benefits to the local community; (ii) reduce the carbon footprint and environmental impact of the village; and (iii) have the active support of members and the wider community and individuals prepared to take the leadership roles needed to see them through.
- 4 Applications are welcome from community groups, charities, schools, parish councils, social enterprises and local businesses that operate within South Brent and that primarily support and serve the residents of South Brent and environs. It is not open to individuals.
- 5 It is anticipated, for example, that the Society’s surplus funds may be used for:
 - 5.a **enhancing community buildings**: Investing to improve the energy efficiency and clean energy generating potential of the community buildings around the village (including the Village Hall, Old School Centre, Pavilion, Primary School and Parish Church);
 - 5.b **investing in further schemes that generate more clean energy**: making further investments in schemes which generate clean energy where these result in further income for the society;
 - 5.c **enhancing domestic properties** through energy efficiency and generating measures at individual households through local charities or other organisations working for the benefit of the community;
 - 5.d **raising community awareness** of the need for clean, renewable energy and best practice to minimise carbon emissions and environmental impact;
 - 5.e **other innovative proposals** that progress the Society’s objects in ways that we cannot yet imagine!
- 6 The General Meeting of the Society shall decide the principles and policy within which Board shall distribute surplus funds (including this document). In the event of contention on which scheme(s) are to be supported, the General Meeting shall vote on priorities for investment.
- 7 We will seek to minimise the burden of work and costs falling to the Society and its volunteers in the distribution of surplus funds. In general, we will seek to prioritise fewer, larger schemes.
- 8 Surplus funds may also be used to invest in schemes extending beyond the life of the wind turbine at Marley Thatch. Such schemes may also involve a further round of fundraising and opportunity for subscribers to invest in the Society.
- 9 Details of how surplus funds are distributed and grants awarded shall be reported at the AGM, via Newsletters and the society’s website.

13 September 2023.