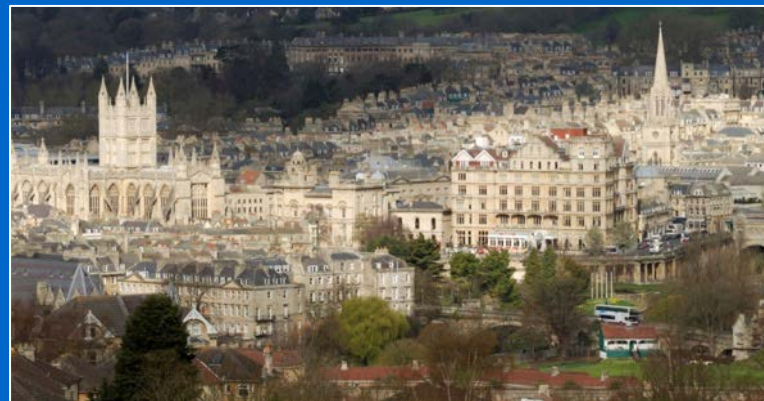




BWCE AGM 2020



Jane Stephenson: Chair

12th September 2020

AGENDA

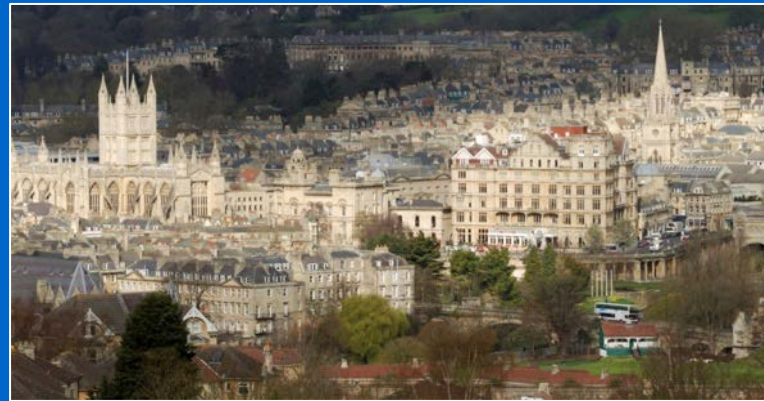


1. **Welcome and apologies**
2. **Overview of 2019-20 – Pete Capener (Managing Director)**
3. **BWCE Supporters Network – Jane Laurie (Chair Communications & Community Outreach Group)**
4. **BWCE Community fund - recipient snapshots – Sophie Hooper Lea (Chair BWCE Fund)**
5. **AGM Business – Jane Stephenson (Chair)**
6. **Any Other Business**



AGM 2020

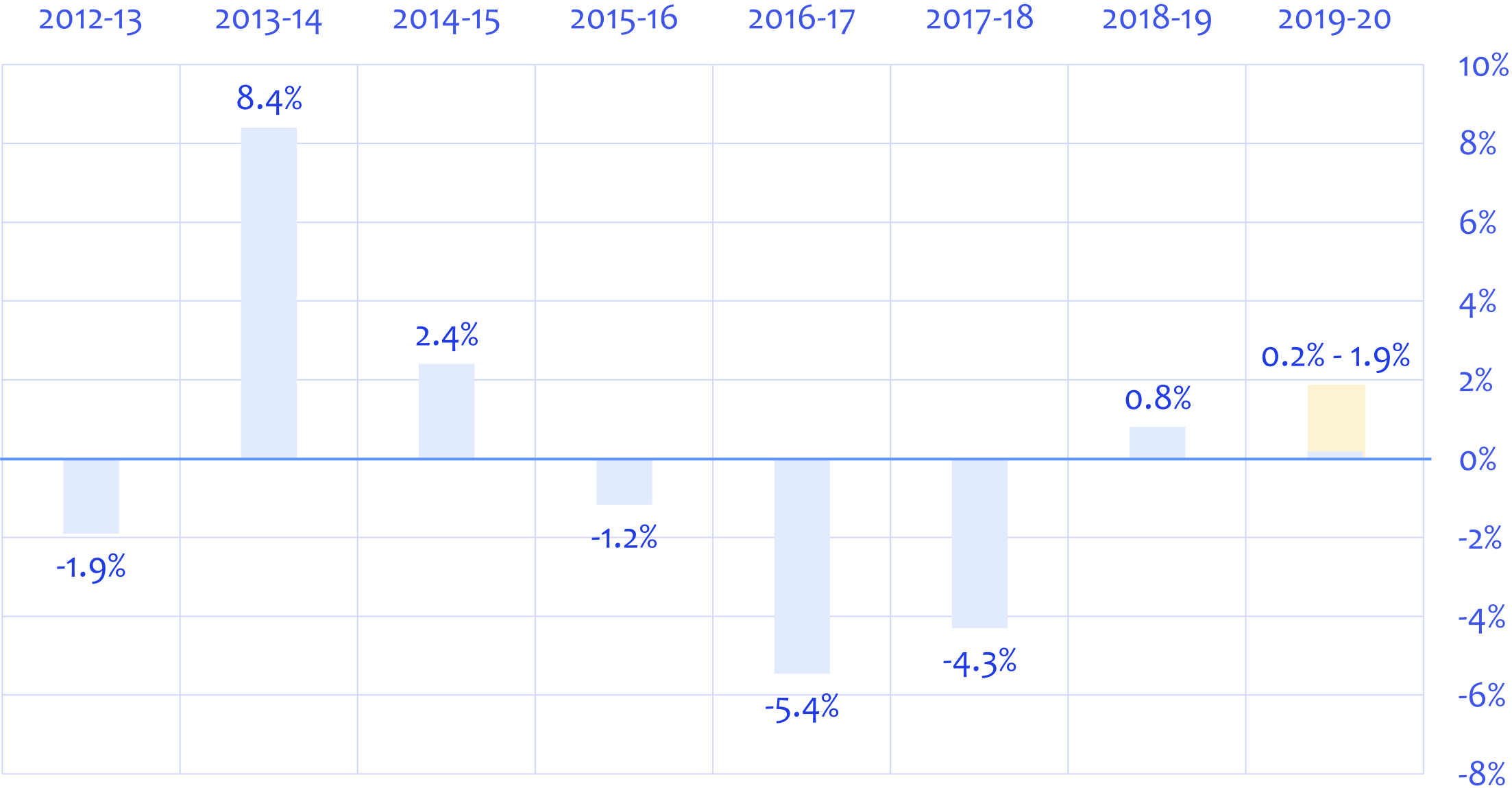
Overview of 2019-20



Pete Capener: MD

12th September 2020

Project Performance by Year – Whole Portfolio



Performance by Project – 2019/2020



Small
Projects

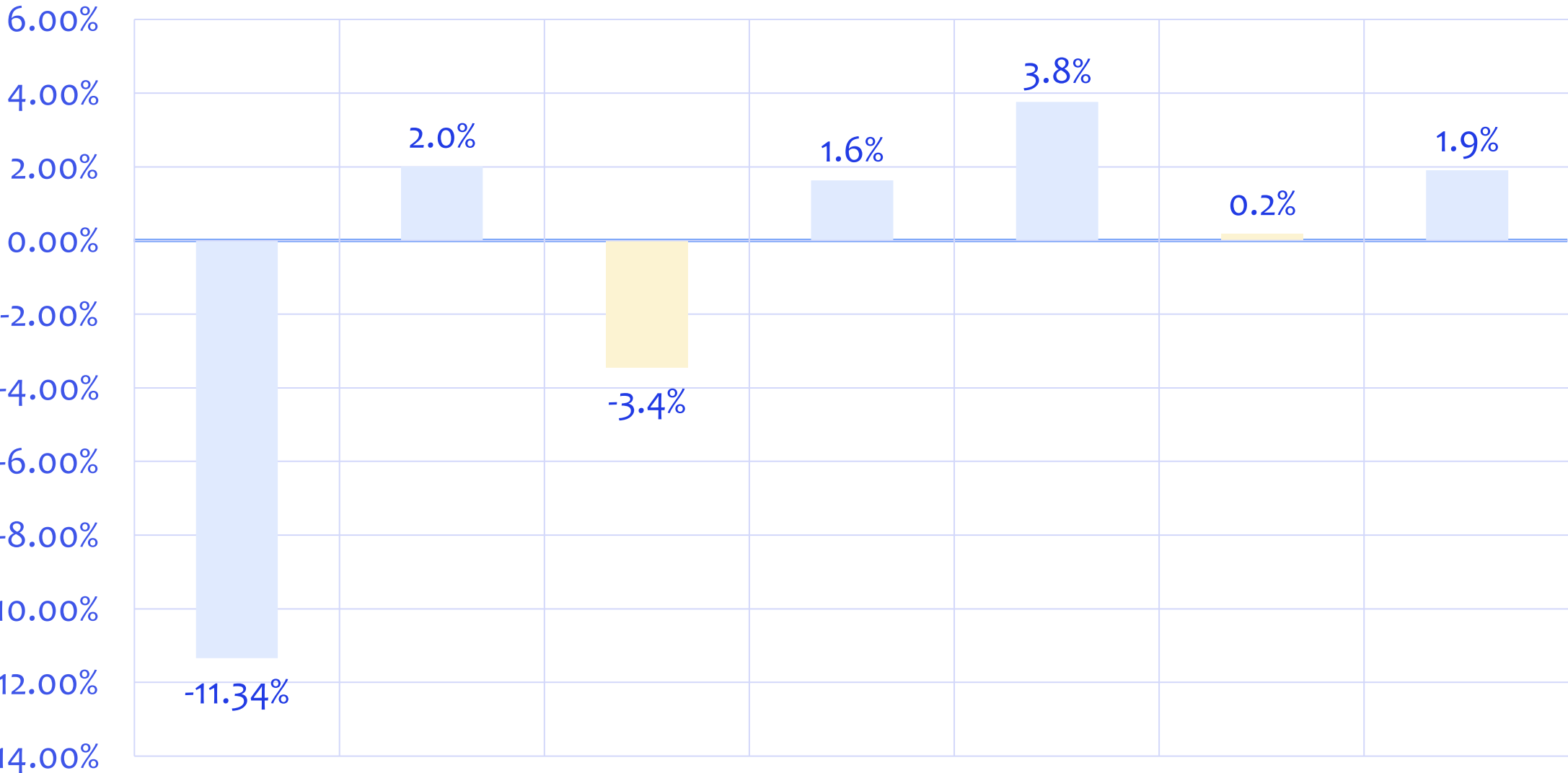
Wilmington
Portworthy

Portworthy
revised

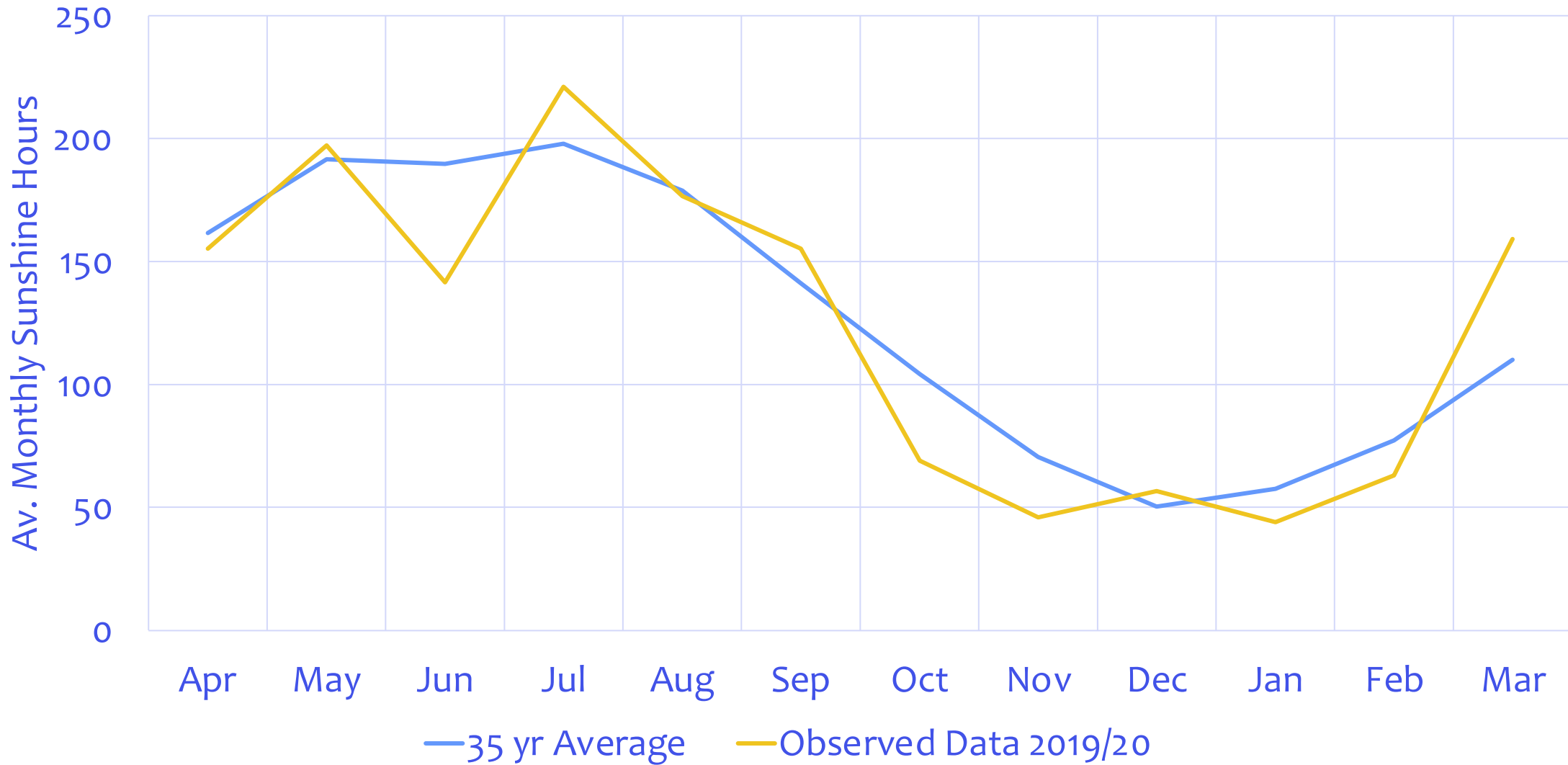
Crewkerne

Portfolio

Portfolio
revised



35 Year Average to Observed Sunshine Hours – Yeovilton Met Office



New Renewables Development



New Solar

- Potential to more than double our existing solar capacity over the next couple of years
- Around 5 MW of new solar under active development across 15 roof top and ground mounted sites
- With over 10 MW of promising new opportunities yet to be investigated

Target install date	HH data supplied	price per unit paid	Initial Survey done	Drawings available	Drawings supplied	Virtual Survey Opp	BWCE rough layout done	Pack sent to installers	Installer survey done	Inst desi rece
Q4 20	Yes	0.1486	Yes	Yes	no	n/a	yes	Yes	no	yes
Q4 20	Yes	12.75+charges	Yes	no	no	n/a	yes	Yes	no	yes
Q4 20	yes	12.3	Yes	Yes	yes	yes	no	Yes	yes	yes
Q1 21	partial	0.1531	Yes	Yes	yes	yes	no	Partial	no	no
Q1 21	Yes	no	Yes	Yes	yes	n/a	yes	Yes	yes	1 or
Q4 20	one bill	17.5p going to 15.5p in 2 yrs	Yes	no	no	yes	yes	Yes	yes	no
Q2 21	n/a	n/a	no	no	no	yes	no	Yes	yes	yes
Q2 21	Yes	no	no	Yes	yes	yes	no	Yes	no	no
Q2 21	no	no	yes	Yes	yes	n/a	yes	Yes	no	yes
Q1 21	no	no	no	Yes	no	yes	1 campus	no	no	no
Q1 21	Yes	15.28p								
Q2 21	Yes	10.4p plus red amber green charges								
Q1 21	Yes	16.48p	Yes	Yes	yes	n/a	no	Yes	no	yes
Q4 21	no	no	no	no	no	n/a	no	no	no	no

Capacity surveyed and with installer c 265 kW Capacity with plannin 348 kW
 Capacity with grid quote Capacity with grid offer Cap

New Innovation Funding



EU Funding approx. £400k over 3 years

To extend Flex Community to help us install domestic heat pumps and EV chargepoints and enable householders manage their demand to minimise evening peaks

Rural Community Energy Fund approx. £50k in 2019/20

To carry out feasibility studies for:

- (1) on site solar with one of the water companies and
- (2) the development of a community owned EV charging network in Bradford on Avon

Development targets for March 2021

Presented at last year's AGM



Targets

- Roof top solar – 500kW
- Develop financially viable model for subsidy free ground mount solar, wind and solar canopies/EV charging/battery storage
- Review the potential for co-locating battery storage on our existing sites as well as corporate PPAs and grants
- Identify and start developing at least 1 site for wind, large scale solar and Solar/EV charging
- Expand the Demand Side Response programme and trial peer to peer trading through the Flex Community project
- Establish partnership with a licensed supplier to deliver some of the above within some form of local energy tariff

Progress

- Good progress, Covid-19 has delayed outcome
- Ground mount solar viable with long term Power Purchase Agreements (PPAs) & solar canopies/EV charging feasibility study initiated
- Co-location of batteries and solar not yet viable, keeping watching brief, active development of corporate PPAs
- All identified and development underway, though wind turbines will need more positive local planning environment
- Substantial development of DSR programme with EU funding, includes peer to peer trading
- Good discussions underway with suppliers, particular focus on development of innovative PPAs

Governance and Covid 19



Governance

- Development & Finance sub groups fully operational
- Long term financial model upgraded
- Co-opted director with financial management background

Rupert
Atkinson



Covid 19

- Virtual operation working fine
- Minor impact on Operation and Maintenance contractors
- Created some delays in:
 - delivery of innovation projects where we were installing equipment in homes
 - development of new renewables
- Secured grant funding from government support programme for small businesses

Next Steps

- Tell our story better – more engaging & more accessible
- Build stronger internal systems
- Create long term power purchase agreements (PPAs)
- Test new community energy action/services
- Deepen partnerships with Town & Parish Councils, large energy consumers and B&NES Council
- Develop next business plan iteration to March 2025 & present to 2021 AGM



New website coming soon ...

About Team News Events Contact Resources

Bath & West Community Energy
Generating local energy

Invest Energy Demand Renewable Energy Community Benefit

GET INVOLVED

Open Share Offer

Apply at any time
Open to new and existing members
Minimum investment £100

APPLY

The BWCE Story

BWCE is a not for profit community benefit society, owned and run by our members for the benefit of the community.

Our vision is for a local area able to supply decreasing local energy demand with increasing generation from renewable energy, driven by collective action and community ownership.

Our focus has been on developing clean local energy, community-owned for the common good.

READ MORE

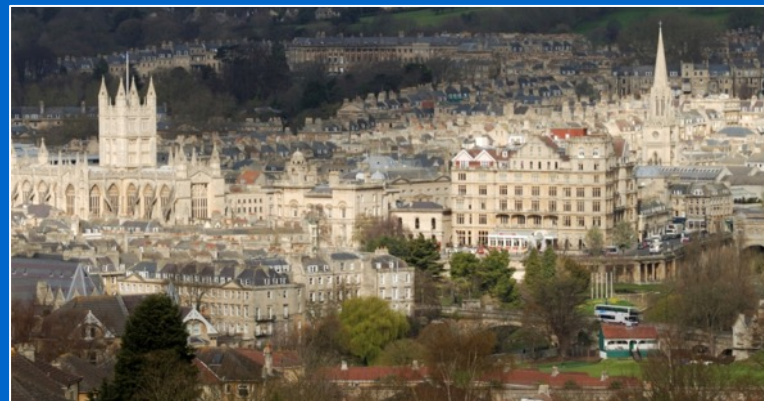
Summary



- We have had a good year and have laid strong foundations for future growth, with a growing renewables pipeline and increasing support for our approach to innovation.
- Standing still and resting on what we have already done may sometimes seem attractive.
- But the climate crisis presents challenges around trust and local engagement that community action is well placed to meet.
- So we have no option but to do more and to keep testing new ways of creating impact and making a difference.
- Thank you for your continuing support.
- Join our Supporters Network, get involved, help us spread the word.



Communications & Community Outreach (CoCO) Working Group



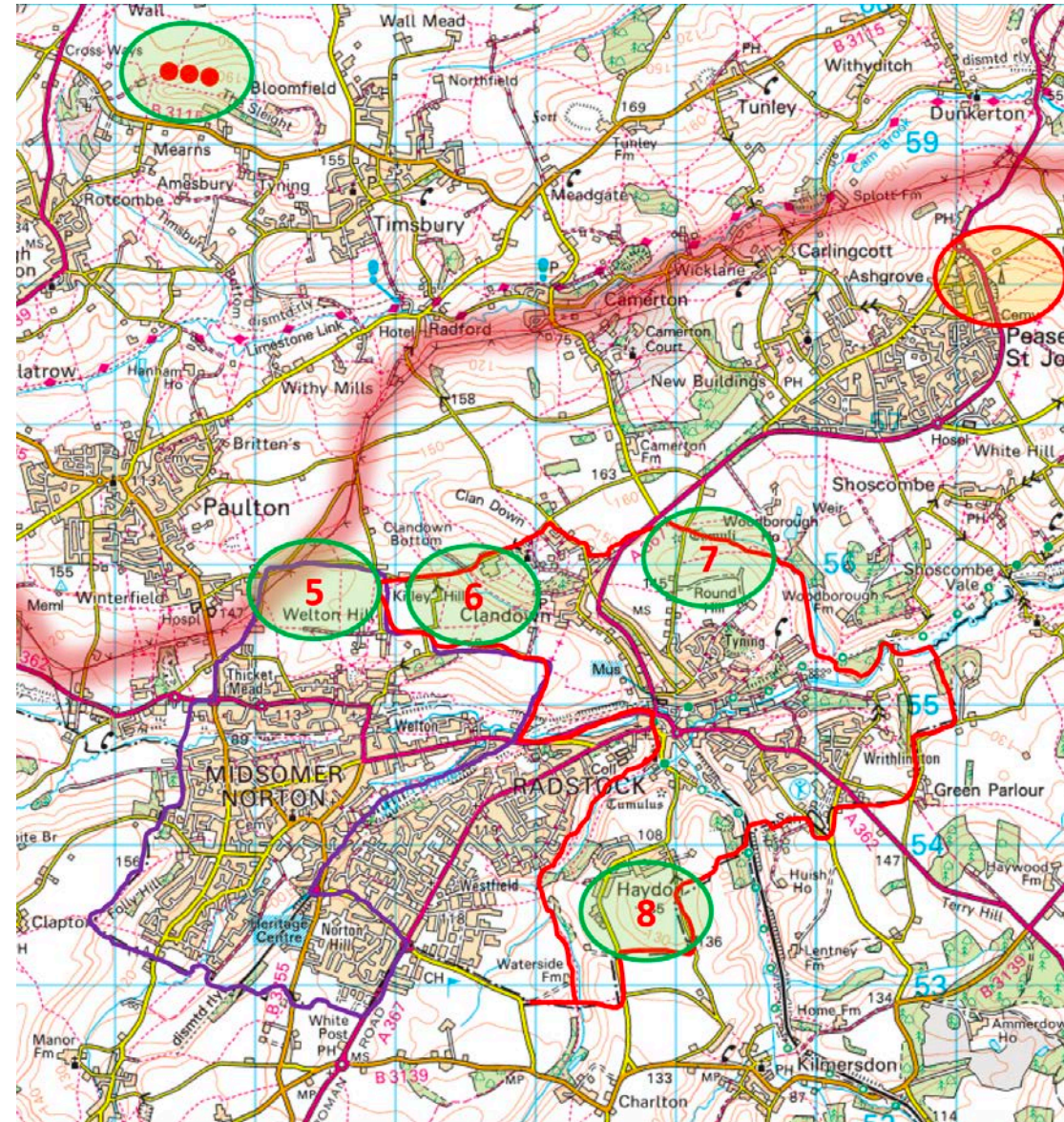
Jane Laurie: Chair of CoCO

12th September 2020

Achievements and activities : 2019-20



- Local outreach: eg. stalls, community meetings
- Research: eg wind
- Events and webinars: organisation, facilitation
 - Living with Renewables: Demand Management
 - Renewable Heat and Heat Pumps
- Promotional materials – development and feedback
- Local knowledge: eg. contacts, newsletters



Looking ahead and how you can get involved



- **More webinars:**
 - Green Homes Grants and Home Energy
 - EVs and EV chargers
 - Wind and Planning
- **Zoom presentations to groups**

How Does a Heat Pump Work?

The diagram illustrates the refrigeration cycle of a heat pump in two modes. On the left, the heat pump is in heating mode: the evaporator is located inside the house, and the condenser is located outside. Arrows show the refrigerant circulating clockwise, with heat being released from the condenser into the house and absorbed from the evaporator from the outside. On the right, the heat pump is in cooling mode: the evaporator is located outside, and the condenser is located inside. Arrows show the refrigerant circulating clockwise, with heat being absorbed from the evaporator from the outside and released from the condenser into the house. Labels for both modes include Compressor, Evaporator, Condenser, and Expansion Valve. A vertical arrow on the right side of the cooling mode diagram indicates 'Return from house' at the top and 'Flow to house' at the bottom.

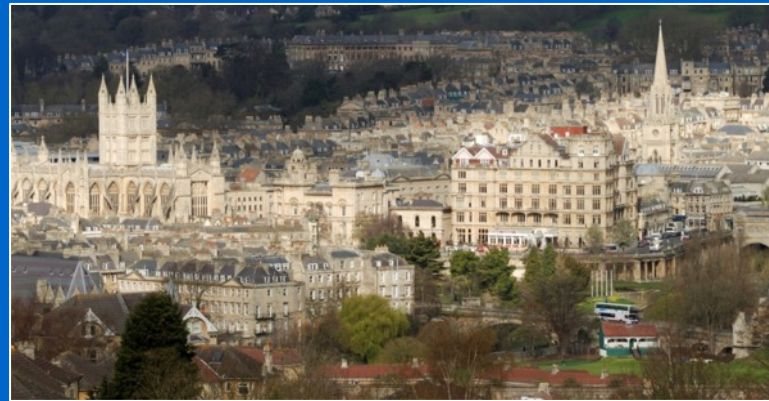
ecodan MITSUBISHI ELECTRIC

8:51 / 26:49

- **Involving more BWCE members: short term, one-off?**
- **And whatever you do, keep talking!**
- **The next COCO meeting is on Wednesday 16 September at 2.30 via Zoom. All welcome.**



Community Fund



Sophie Hooper Lea: Community Fund Chair

12th September 2020

BWCE Fund



Funding



Since 2014, BWCE has given the BWCE Fund

£195,000

and has given

a further **£15,000** to

South Dartmoor Community Energy

Total to date: **£210,000**

New Trustees



David Daniels



Leigh Fairbrother



Alastair Singleton



Pearl Slee

Responding to Coronavirus



- Contacted grant recipients to offer reassurance and flexibility
- Aware of funding challenges for organisations including the availability of funding for environmental projects
- Revised guidelines for 2019/20 funding round: we will consider applications for projects that ‘increase the resilience of communities in a way that also reduces carbon emissions’

BWCE Fund 2019-20

£28,370 distributed by the BWCE Fund plus
£5,000 to South Dartmoor Community Energy



Keynsham Community Energy	Working with the Centre for Sustainable Energy (CSE) to train local volunteers to provide energy advice community events and attend home energy advice visits alongside a CSE adviser.
Bath Mind (Greenlinks)	For a greenhouse for training and food production in support of the Greenlinks eco-therapy allotment project and the Food for Thought catering enterprise.
Bath Cloth Nappy Library	Updating and expanding the cloth nappy library's stock to enable it to support more of the community to become aware of and make the switch to reusable nappies.
Alice Park Community Garden	For the Alice Park Community Garden's 'Edible Food Forest' - the purchase and planting of food producing trees and shrubs, volunteer training and a food feast community activity for locals.
Transition Bath (Energy Sparks)	For the cost of a Volunteer Coordinator to train and support volunteer ambassadors for Transition Bath's Energy Sparks programme that provides energy advice and an education toolkit for schools.
FACE – Family Action on Climate Emergency	For awareness raising activities throughout 2020, targeting different communities, empowering families to take action to reduce carbon emissions, and building the FACE community.
CHEESE Project – Cold Homes Energy Efficiency Survey Experts	To establish a pilot replica project in Bath of the C.H.E.E.S.E. Project, providing thermal surveys to assist householders to improve the energy efficiency of their homes.
Kilter Theatre	Toward the delivery of workshops in schools that focus on discussions about climate change and the creation of a song that articulates feelings about climate change and their proposed solutions.
Merriott Village Hall	Toward the installation of twenty-six solar panels on the village hall and electric storage batteries.



Bath Mind Greenlinks Greenhouse





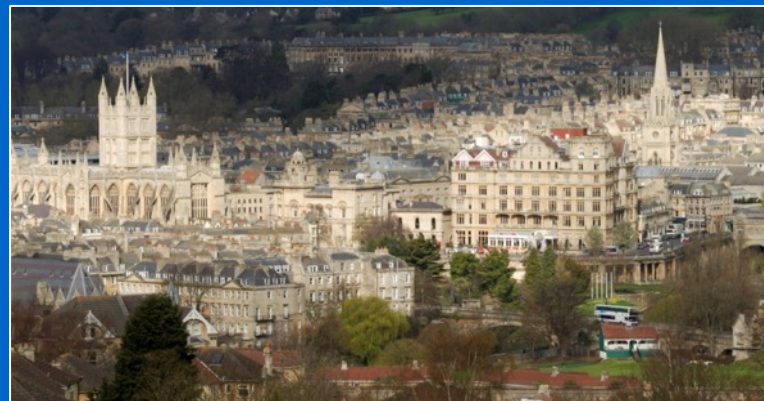
Alice Park Community Garden Edible Food Forest

Funded by a legacy donation from the family of BWCE member Kate Hall





AGM Business



Jane Stephenson: Chair

12th September 2019

AGM – Voting procedures



Some of you will have already voted on-line and these votes have been counted and will be added to the votes cast today. We know that there are people present today who have already voted.

Voting will be conducted by an on-screen poll. If you have already voted on-line please don't take part in this poll.

I will announce at the end of each poll whether the resolution has been carried and the total number of votes cast.

If the vote is very close we will double check after the meeting that no-one has voted twice and confirm the result to you in writing by Monday 14th September 2020.

Identifying members



We will be asking members to vote on the AGM resolutions. The votes will be recorded and are attributable.

So we need to identify you by the name we hold on our members list. You can change your screen name by:

1. Clicking on 'Participants' on the bottom of your screen
2. Find your name in the list
3. Hover your cursor over your name and click on the 'More' and then 'Rename'
4. Type in the name(s) of the voting member(s)

THANK YOU

AGM AGENDA – Resolutions



1. Adoption of Accounts

- 1.1 Presentation of Accounts to end March 2020 by Pete Capener

2. Vote on re-appointment of auditor

3. Votes on member interest payments 2020

4. Vote on community fund payment 2020

5. Vote proposed rule change

6. Announcement of director election results

7. AOB

Balance Sheet



BWCE Assets	2019-20	<i>Notes to 2019-20 summary</i>	2018-19
Project Fixed Assets	16,270,972	<i>Renewable energy asset value</i>	16,333,536
Debtors less Creditors	452,807	<i>Fall in creditors & increase in accrued income</i>	298,996
Cash at Bank	1,106,371	<i>Includes reserve accounts and unused capital</i>	1,153,636
Net Current Assets	1,559,178		1,452,632
Total Assets Less Current Liabilities	17,830,150		17,786,168
Less Long Term Liabilities	(10,679,151)	<i>Reduction due to debt repayment</i>	(11,088,472)
Net Assets at Year End	7,150,999		6,697,696
BWCE Capital & Reserves			
Share Capital	5,814,200	<i>Member shareholding</i>	5,549,950
Reserves less P&L account	1,336,799		1,147,746
Total Group Funds	7,150,999		6,697,696

Balance Sheet



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Debtors less Creditors	452,807		298,996
Cash at Bank	1,106,371		1,153,636
Net Current Assets	1,559,178		1,452,632
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Reserves less P&L account	1,336,799		1,147,746
Total Group Funds	7,150,999		6,697,696

	March 31st 2020
Debt Service Reserve Account	353,051
Maintenance Reserve Account	207,724
Current Account	545,596
Total	1,106,371

Capital Funds Available For Investment



Capital funds raised from debt, bonds, shares & capital grant

As at 31st March 2019	Change in year	As at 31st March 2020
£17,341,238	£352,250	£17,693,488

Capital funds invested in assets, financing costs, debt service reserve

As at 31st March 2019	Change in year	As at 31st March 2020
£17,154,101	£172,461	£17,326,562

Capital Fund available for further investment

As at 31st March 2019	Change in year	As at 31st March 2020
£187,137	£179,789	£366,926

Trading Performance



	2019-20	Notes to 2019-20 summary	2018-19
Electricity Generation Income	1,684,433	Feed in tariff plus export income	1,702,399
Other income	75,885	Primarily grant income	79,357
Total Income	1,760,318		1,781,756
Cost of sales	(310,328)	Project costs, not inc. cost of capital	(382,267)
Administrative expenses	(235,516)	BWCE overheads, including finance fees. & fund	(170,520)
Interest on loans and bonds	(472,899)	Interest on debt raised	(486,363)
Surplus Before Members' Interest	741,808		742,607
Members' Interest	(349,006)	Share interest paid to members in year	(342,067)
Surplus After Members' Interest	392,802		400,540
Depreciation	(564,732)	Includes positive impact of additional impairment	(589,668)
P&L	(171,930)		(189,128)
Revaluation of assets	341,448		455,780
Total Comprehensive Income	169,518	Impact of lower revaluation	266,652



QUESTIONS?

Peter Capener
Bath & West Community Energy
Email: pete.capener@bwce.coop

AGM AGENDA – Resolutions



1. Adoption of Accounts

Vote

AGM AGENDA – Resolutions



- 2. Reappointment of auditors Alanbrookes Ltd of 48 Boulevard, Weston-super-Mare, BS23 1NF are re-appointed for the next financial year**

Vote

AGM AGENDA – Resolutions



3. Vote on member interest policy

Proposal to change the target interest rate on shares issued before 2019 from 7% to RPI plus 3.5%.

Vote

AGM AGENDA – Resolutions



4. Votes on member interest payments 2020

4.1 Proposal for member interest of 5.7% on shares issued prior to February 2019.

Vote

4.2 Proposal for member interest of 4% on shares issued since February 2019.

Vote

AGM AGENDA – Resolutions



5. Vote on community fund payment 2020

Proposal for payment of £40,000 to the community fund.

Vote

AGM AGENDA – Resolutions



6 Vote proposed rule change

Proposal to increase the number of elected Directors from 5 to 6.

To change the company rules (clause 68) allowing the Board to appoint a maximum of 6 member directors as below, changed text in bold.

Clause 68

*‘The composition of the Board shall be as follows: (a) Up to **6** Directors elected by and from the Society’s Members; (b) The Management Executive, comprising up to three Executive Directors. Provided that at all times the number of the Management Executive shall always be in the minority.’*

Vote

AGM AGENDA – Resolutions



7. Announcement of director election results

Candidates

Nicolette Boater



Chris Crookall-Fallon



Jolyon Orchard



Bill Shaw



Retiring Non-Executive Directors



Jon Bateman



Jeff Kenna





Any Other Business



THANK YOU

Jane Stephenson
Bath & West Community Energy
Email: jane.stephenson@bwce.coop