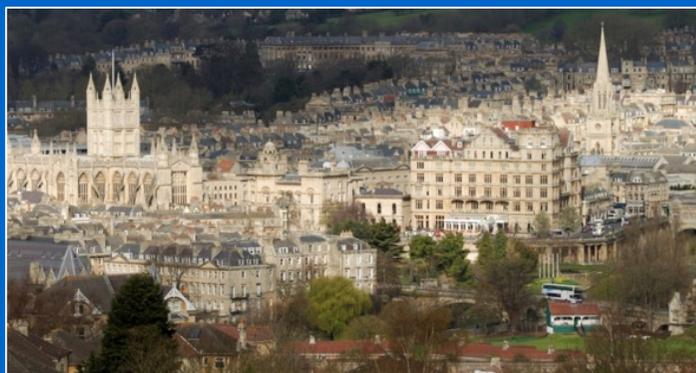




AGM 2017



Jane Stephenson: Chair

27th September 2017

AGENDA



1. Welcome and apologies
2. Highlights from 2016-17 Jane Stephenson (Chair)
3. Performance and financial report – Pete Capener (Managing Director)
4. AGM Business – Jane Stephenson (Chair)
5. Community fund recipients: Timebank: ‘borrow it’; Refill Bradford on Avon
6. BWCE Business Plan 2017 - 21
7. Any Other Business



AGM 2017 Overview of the year



Jane Stephenson: Chair

27th September 2017

New projects



By the end of year:

- Total capacity of 12.35 MW of solar PV
- New hydro scheme
- Generation capacity sufficient to meet equivalent annual electricity demand from 4,000 homes
- Reduction in carbon dioxide emissions by the equivalent of the carbon footprint of 1,250 B&NES residents

New renewable projects



- Stowey Solar array (250kW)
- Hydro scheme at Old Mill Hotel
- Acquired 5MW solar array in Crewkerne



Fundraising



- **Just under £1m from community share offer - Crewkerne**
- **£1.7m bond offer for Crewkerne**
- **Balance of debt (£3.5m) from Triodos Bank**

Developments



- **Feasibility study looking at the potential for battery storage at Bath Spa University**
- **Exploration of local energy supply options**
- **Business planning including consultation with members**
- **Begun searching for suitable sites for solar roofs – larger roofs on sites with high on site use of electricity**

Efficiency savings

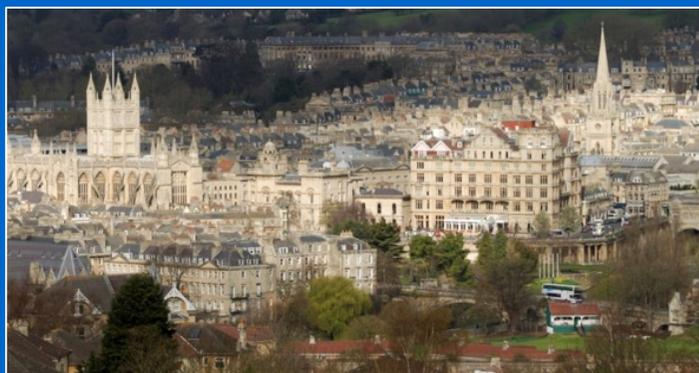


Working with Mongoose Energy on securing cost savings by procuring services across multiple community enterprises:

- projects insurances – 14% savings;
- project O&M - potential savings when procure future contracts; and
- currently working on re-financing debt at lower interest rates.



Financial Performance



Pete Capener : Executive Director

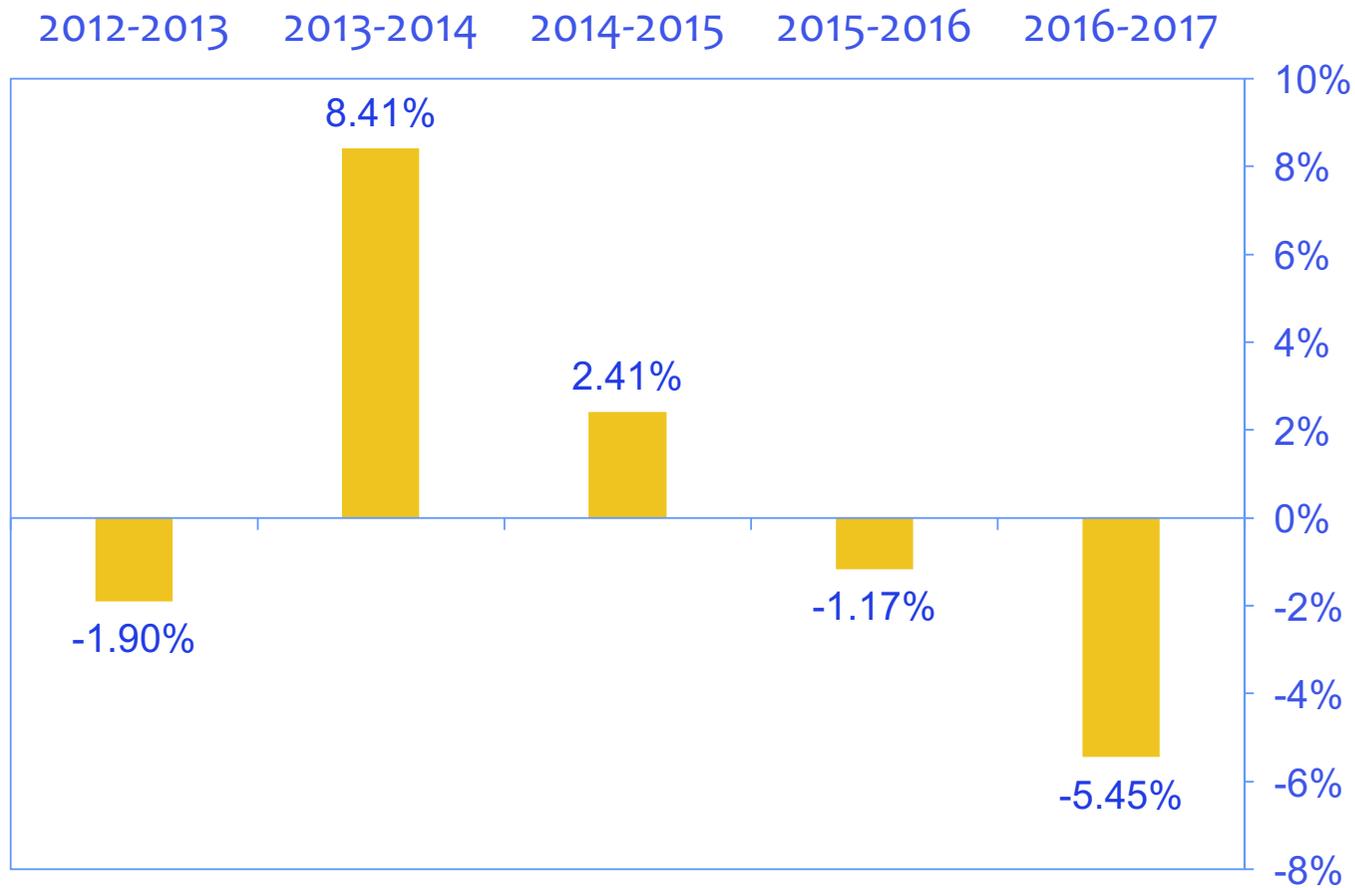
July 2017

Financial Performance

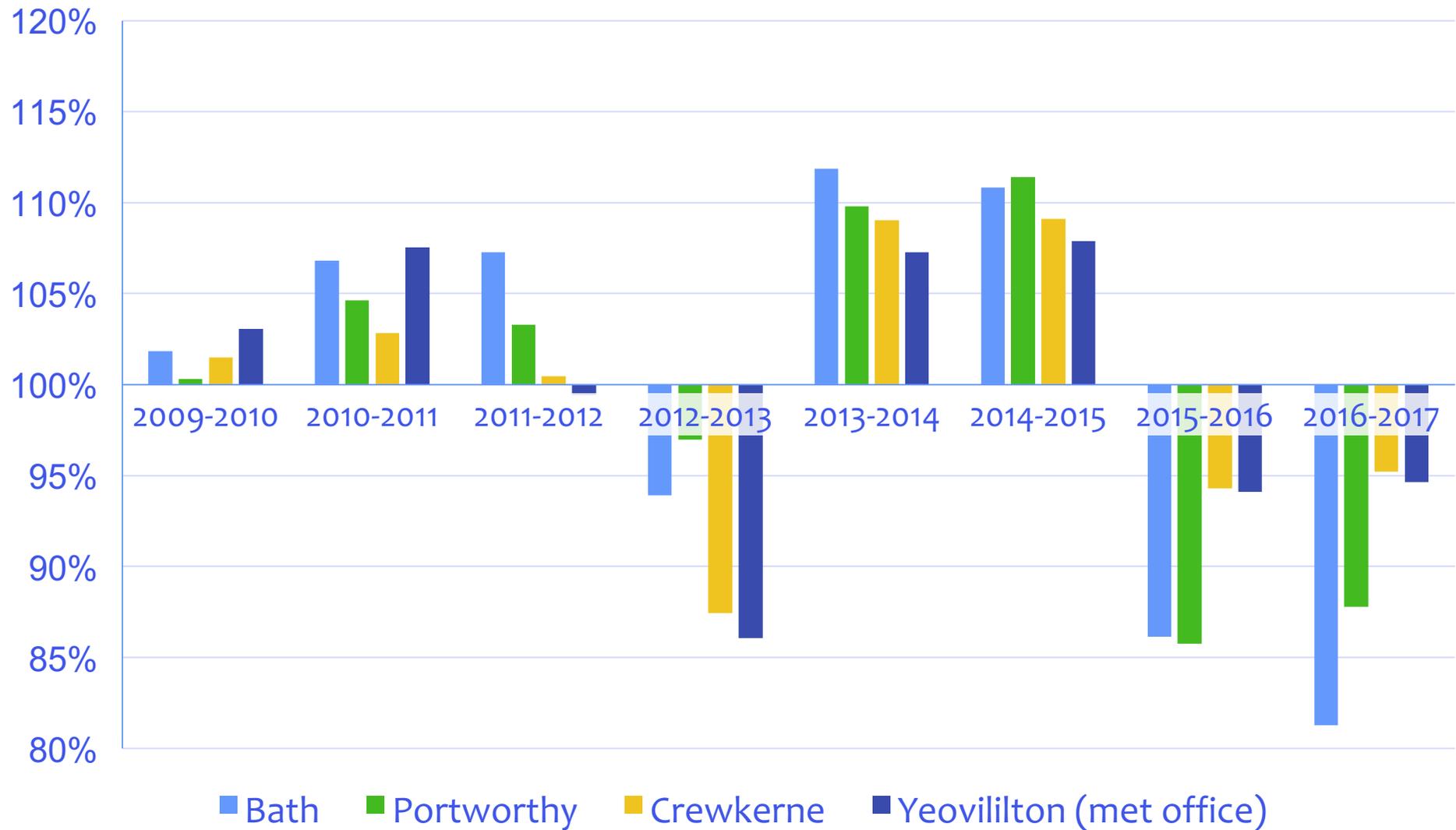


1. Project performance
2. Sunshine hours
3. BWCE Finances
4. Q&A

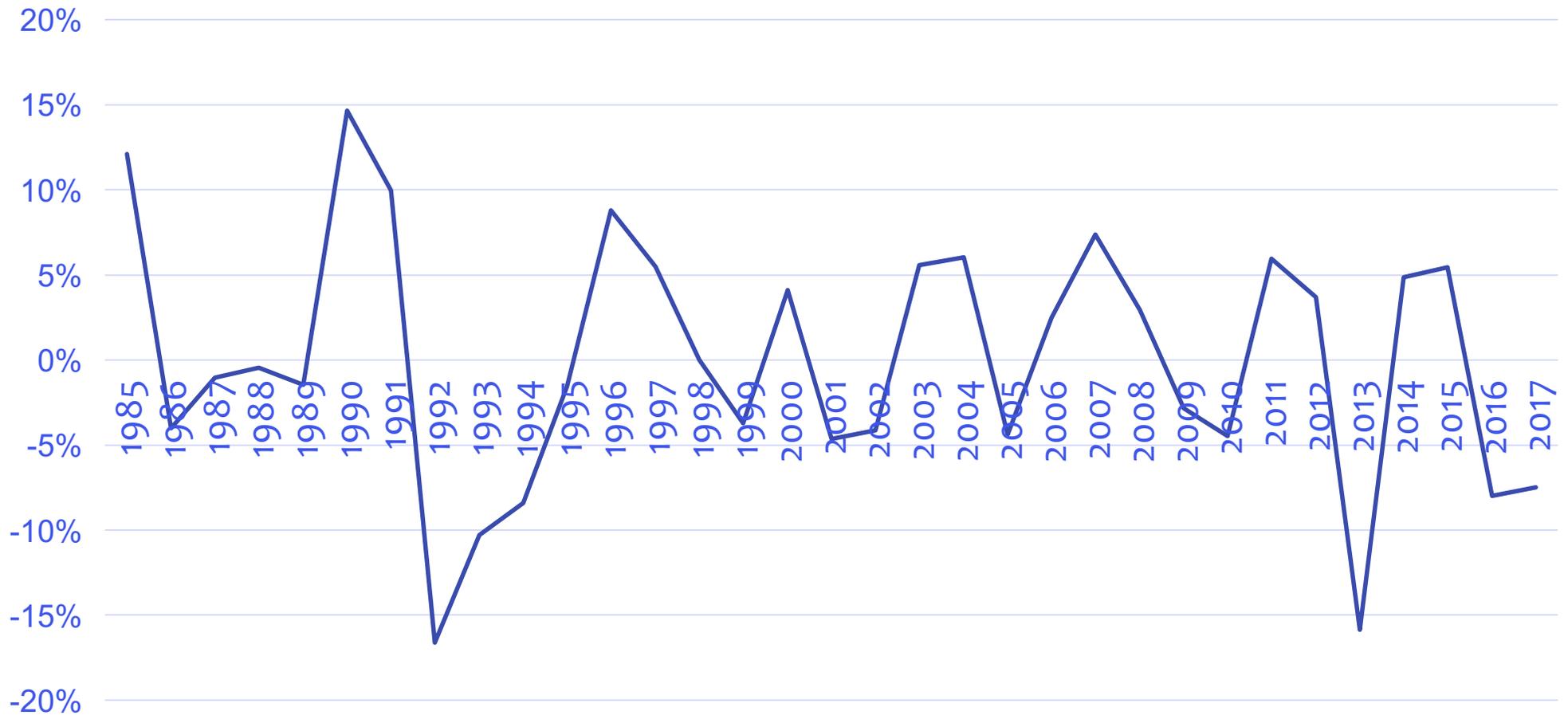
Annual BWCE Generation - Above or Below Target



Variation from average annual sunshine hours 2009-10 to 2016-17



Variation in Sunshine hours from 30yr average recorded at Yeovilton Met Office



BWCE Summary of Accounts



Trading Performance	2016-17	2015-16
Electricity Generation Income	£1,016,097	£496,047
Development Income	£0	£623,559
Other income	£109,564	£100,448
	£1,125,661	£1,220,054
Cost of sales	-£304,404	-£712,643
Other Operating Costs	-£91,234	-£127,105
Interest on loans and bonds	-£430,788	-£99,798
Surplus Before Members' Interest	£299,235	£280,508
Members' Interest	-£257,859	-£153,060
	£41,376	£127,448
Depreciation	-£410,102	-£243,560
P&L	-£368,726	-£116,112
Revaluation	£593,462	£294,125
Total Comprehensive Income	£224,736	£178,013

BWCE Summary of Accounts



BWCE Assets		
Project Fixed Assets	£16,538,358	£9,751,019
<i>Debtors less Creditors</i>	-£272,784	£464,731
<i>Cash at Bank plus Work in Progress</i>	£907,775	£284,536
Net Current Assets	£634,991	£749,267
Total Assets	£17,173,349	£10,500,286
Less Long Term Liabilities	-£10,593,805	-£5,339,327
Net Assets at Year End	£6,579,544	£5,160,959
BWCE Capital & Reserves		
Share Capital	£5,722,320	£4,727,420
Reserves less P&L account	£857,224	£433,539
Total Group Funds	£6,579,544	£5,160,959



QUESTIONS?

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

AGM Resolutions



1. That BWCE's consolidated accounts for 2016-17 are adopted.
2. That the proposed payment of 6% interest to members on their investment for the period to March 2017 is approved.
3. That the proposed payment of £30,000 to the community fund is approved.
4. That the auditors, Alanbrookes Ltd of 48 Boulevard, Weston-super-Mare, BS23 1NF are re-appointed.

BWCE Director Board Elections

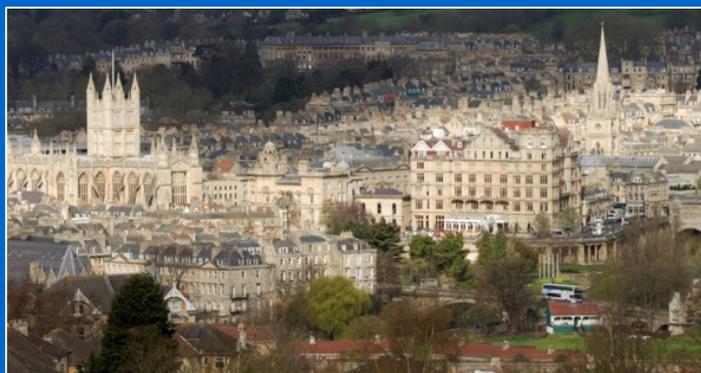


Candidates

- Bob Kapp
- Jolyon Orchard
- Jon Bateman
- Nick Woolley
- Nicolette Boater
- Tom Youngman



Community Fund



Jane Stephenson: Chair

27th September 2017

Community fund - £30 distributed



- Bath City Farm
- Saltford Community Association
- Community at 67
- Nexus Methodist Church
- Widcombe Association
- Age UK Bath & North East Somerset
- Stanton Prior Village Committee
- St Barnabas Church, Bath
- Climate Friendly Bradford on Avon
- Time Bank Plus
- Transition Bath

Borrow It!



Borrow It!



Save money - Reduce clutter – Conserve resources

Whether it's a carpet cleaner, a hedge trimmer, a tent or an ice-cream maker, there's no need to buy that occasional-use item – just Borrow It from the 'Library of Things'

At Time Bank Plus, 86 High Street, Twerton, BA2 1DE



Open to everyone – no charge, small donation welcome
tel 01225 442813 or email timebankplus@googlemail.com



Welcome to the Bradford on Avon Refill Revolution



City to Sea is a high-profile UK - based campaigning organisation delivering positive initiatives to stem the flow of plastic pollution; from city to sea.



Refill: a national initiative to promote free tap-water refills and reduce waste from single-use plastic bottles.



Bradford on Avon:

- Climate Friendly – Zero Waste Working Group
- **BWCE grant**
- City to Sea licence materials



Bath & West
Community
Energy Fund

Plastic bottle waste



- The average person will spend £25,000 on bottled water and associated soft drinks in their lifetime.
- The UK uses on average 35.8 million plastic bottles each day but only 19.8 million of these are recycled so the rest end up as litter, in landfill or become energy from waste
- In Wiltshire 250 tonnes plastic bottles are collected for recycling each month ... that's approximately 5 million bottles!
- The production of plastic water bottles uses 17 million barrels of oil a year
- It takes three times the water to make the bottle as it does to fill it!

Refill BoA aims to...



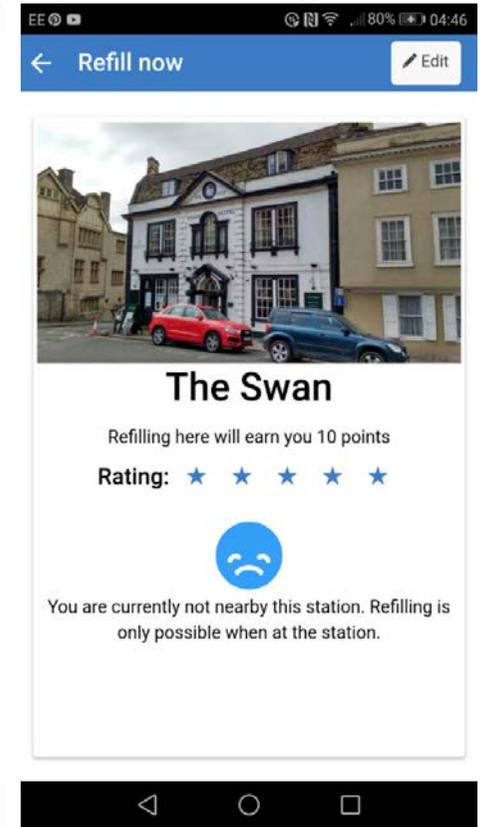
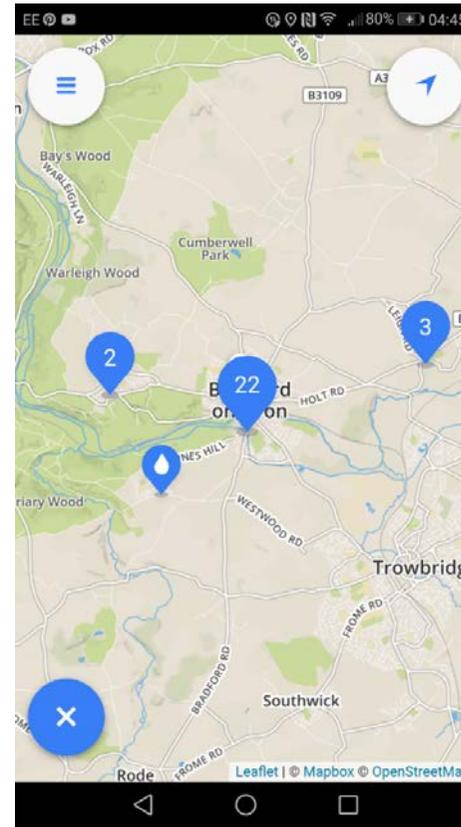
Promote reuse of refillable bottles and reduce the number of single-use plastic drink bottles that are bought.

Meet CFB aims to reduce carbon emissions by conserving valuable resources and saving energy required to produce, transport and recycle single-use plastic drink bottles.

Engage key local stakeholder groups including local businesses and schools to take action to reduce carbon emissions (two members of the Zero Waste Working Group lead the St Laurence Pupil Sustainability Group).

Reduce plastic waste and litter.

Support the Government's Childhood Obesity Plan for Action by encouraging people to drink water instead of sugary drinks.



To download on:
Iphone – search ‘Refill’ in App store
Android – search ‘Refill Beta’ in Google Play



BWCE Business Plan



Pete Capener : Executive Director

July 2017

Bath & West Community Energy



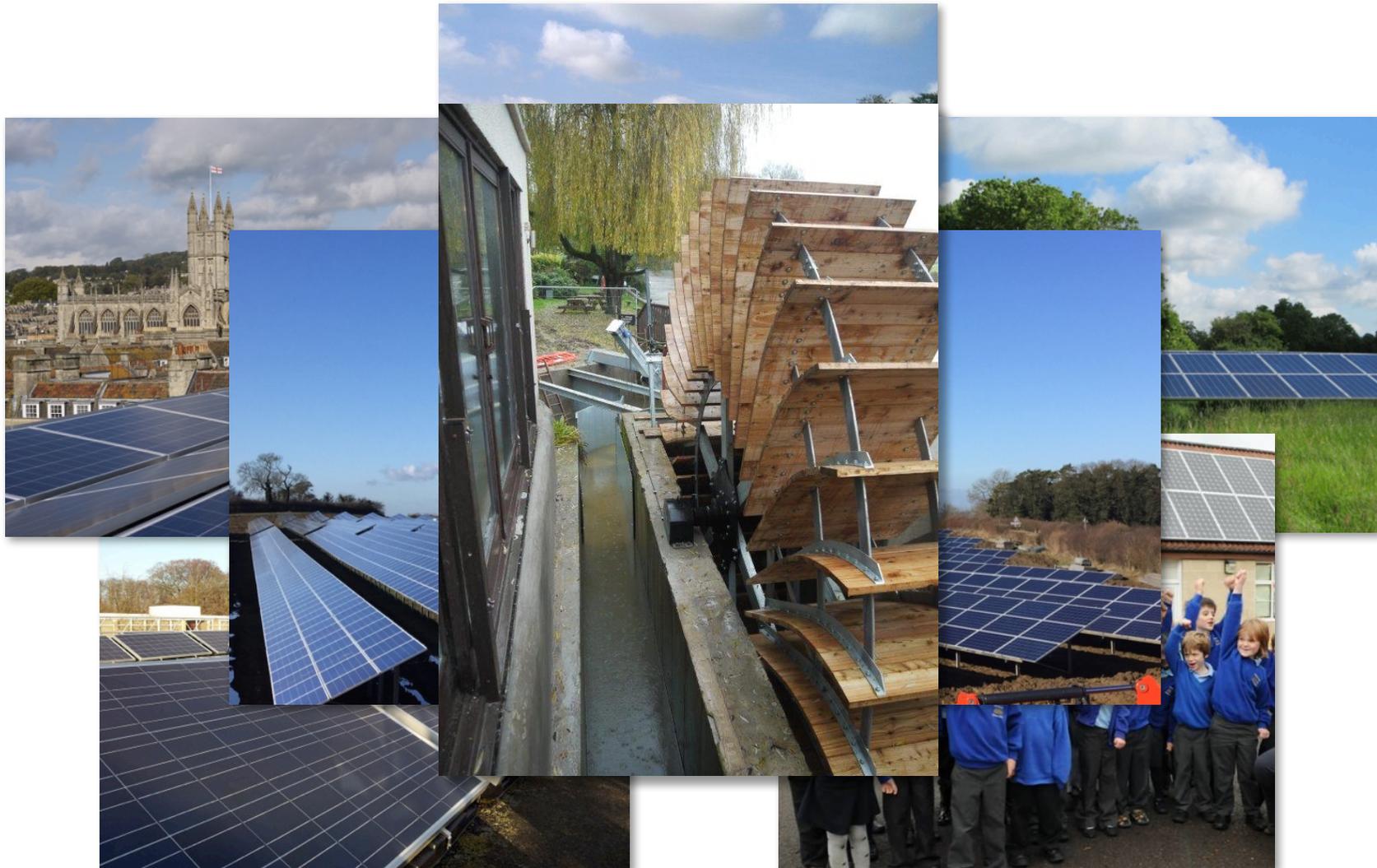
“Aim to create a financially sustainable community enterprise that will deliver renewable energy, energy efficiency and energy supply via a strong community model.”

“Clean Local Energy, Community Owned for the Common Good”

Bath & West Community Energy

Raised over £16 million through community financing and debt;
12.35MW of solar PV, annual demand from 4,000 homes

7% interest paid to members over last 5 years - £115k to community fund

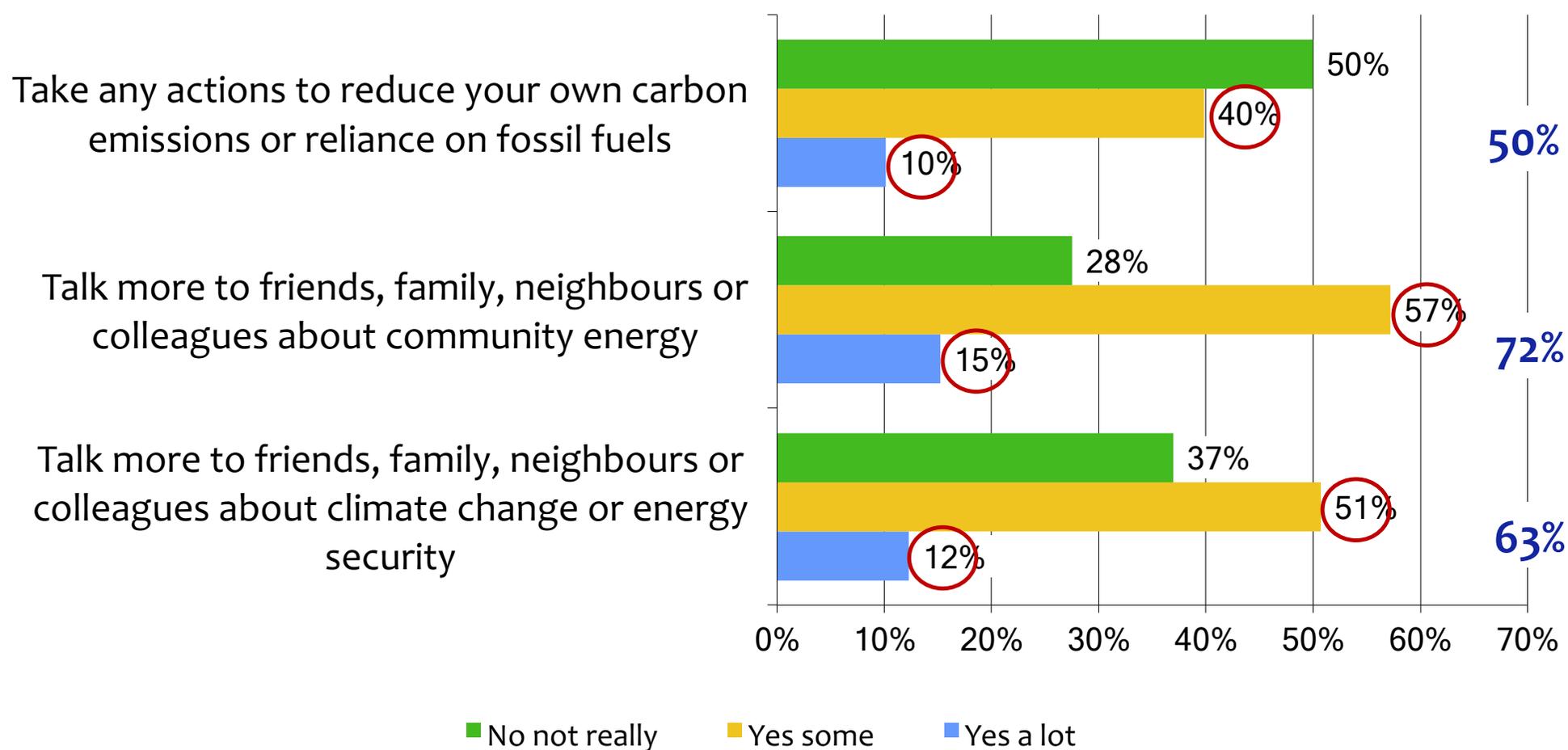


Extending dialogue into action



Source: BWCE member survey 2015

Has being a member encouraged or helped you to



Market conditions



Unhelpful and uncertain.....

News > Business > Business News

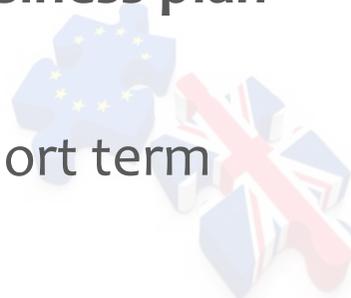
UK Solar power industry loses over 12,000 jobs after Government slashes subsidies

Themes for next business plan

1. Make most of short term

2. Lay the foundations for future growth

3. Re-focus on our local area



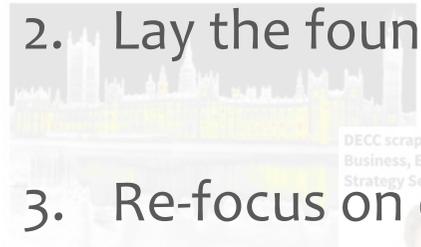
Solar power

Tory cuts to solar subsidies threaten community projects worth over £100m

New report shows scores of local schemes will be cancelled if cuts go ahead, painting a gloomy picture for the future of community energy in the UK.



Solar panels on the roof of the Priory school in Levens, East Sussex, are up by 500% since 2010. Photograph: Andrew Atkinson/OPA



DECC scrapped as Greg Clark made Business, Energy and Industrial Strategy Secretary



George Osborne must back down on community energy tax

Georgina Matthews

11th November 2015

Tweet G+ 0 Like Share 284

Surprise changes to the Finance Bill in its third reading have withdrawn tax benefits for investors in community renewable energy projects, writes Georgina Matthews. While some societies are rushing to complete their fund-raising by the end of the month, others have been forced to close. If these measures are not withdrawn, a small but flourishing sector will be at risk.

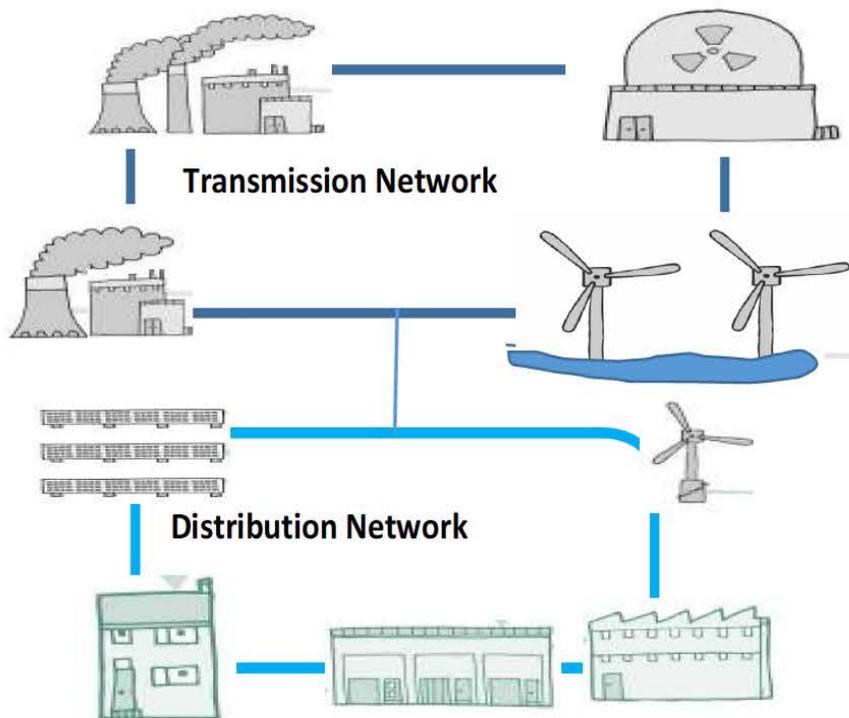


Thanks to the sudden withdrawal of tax benefits for community energy projects, these waters at Abingdon Lock, Oxfordshire, will remain unharmed for many years to come. Photo: Victor Bayon (CC BY-NC-SA).

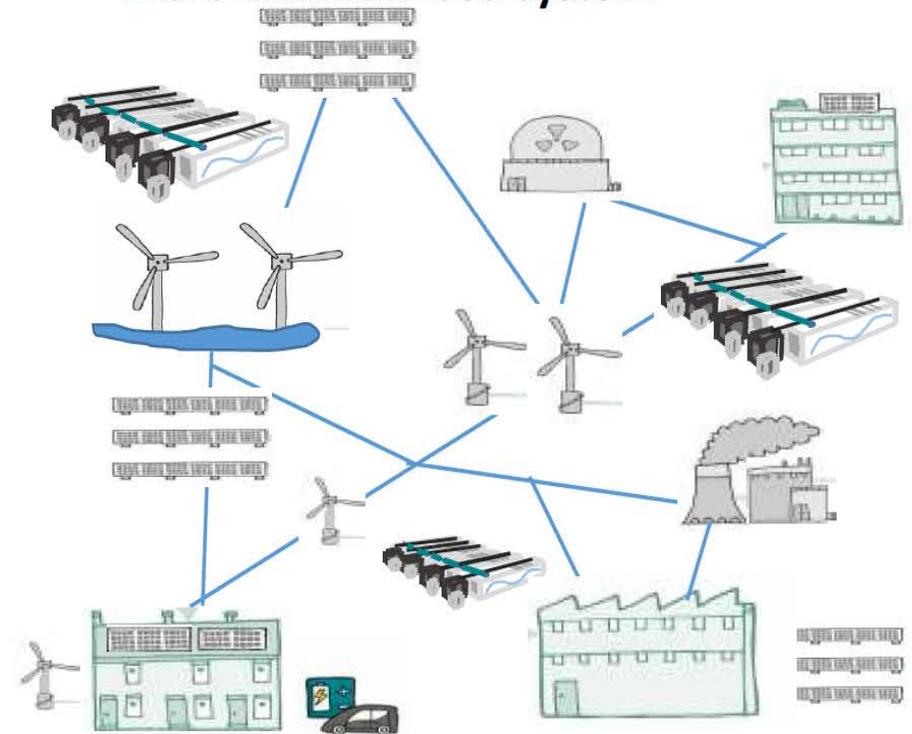
A Changing World



A centralised system



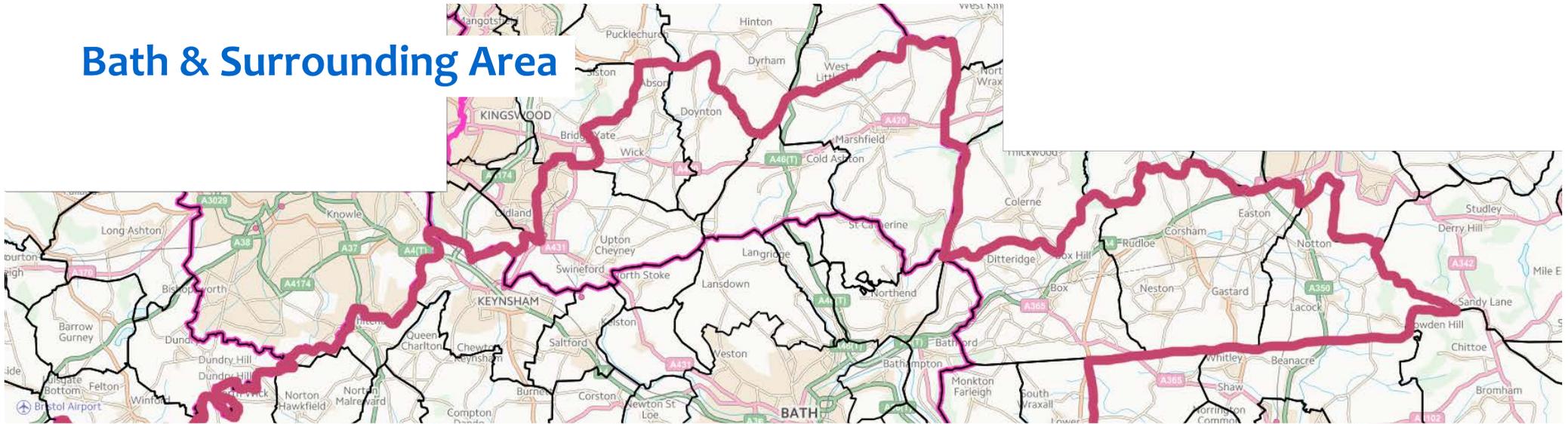
More decentralised system



BWCE's 'Area'



Bath & Surrounding Area



	B&NES	Western Wiltshire	Eastern South Glos	Total
Population	184,874	80,670	13,417	278,961
Households	75,763	33,059	5,568	114,390



Business Plan Objectives



- Launch a local energy supply offer
- Expand renewable electricity capacity to match local electricity supply customer base
- Maximise opportunities for electricity market innovation
- Test potential new business models for renewable heat & energy efficiency
- Broaden and deepen BWCE's reach within local communities
- Strengthen BWCE's capacity to deliver

2026

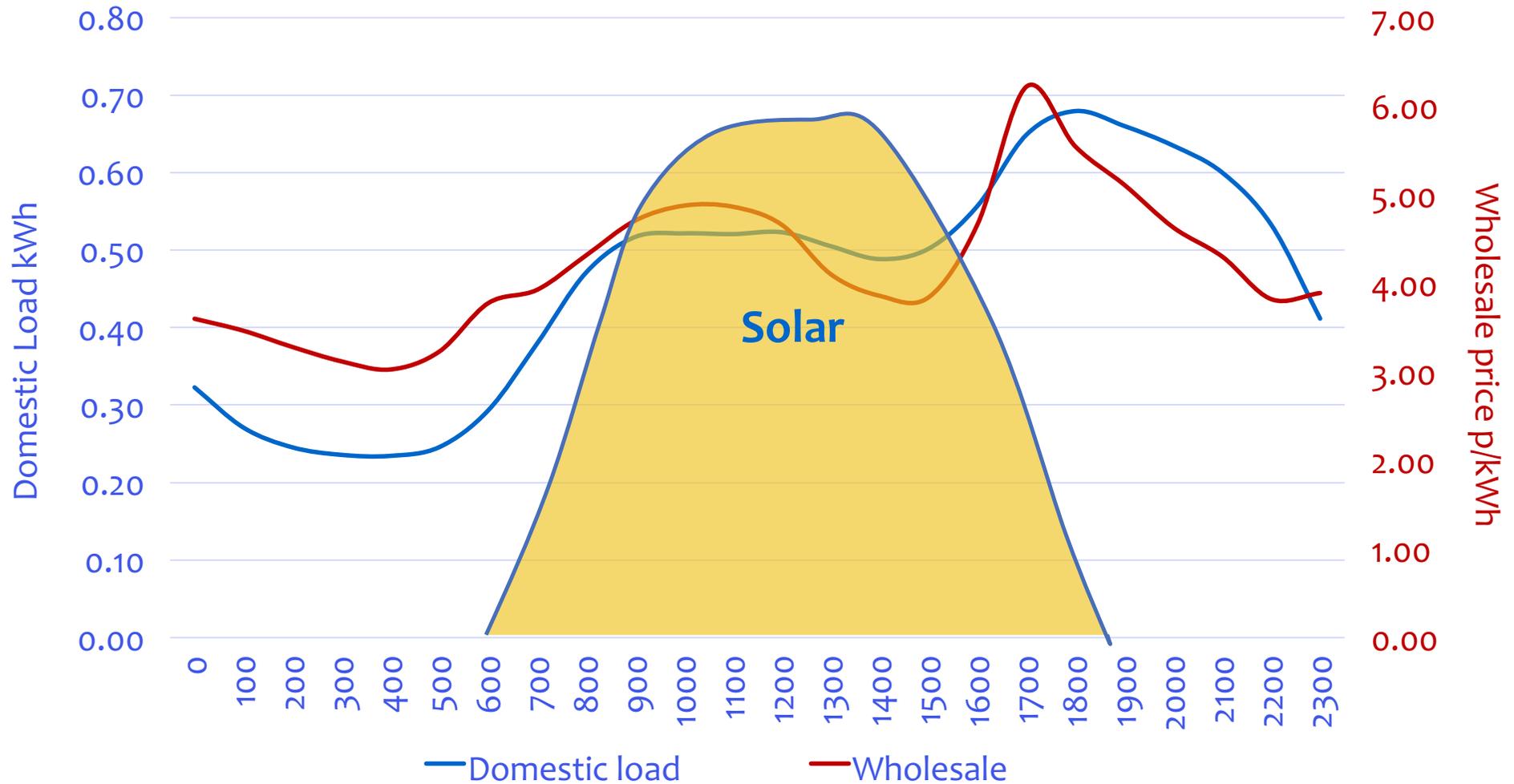
March 2021

Key Business Plan Targets

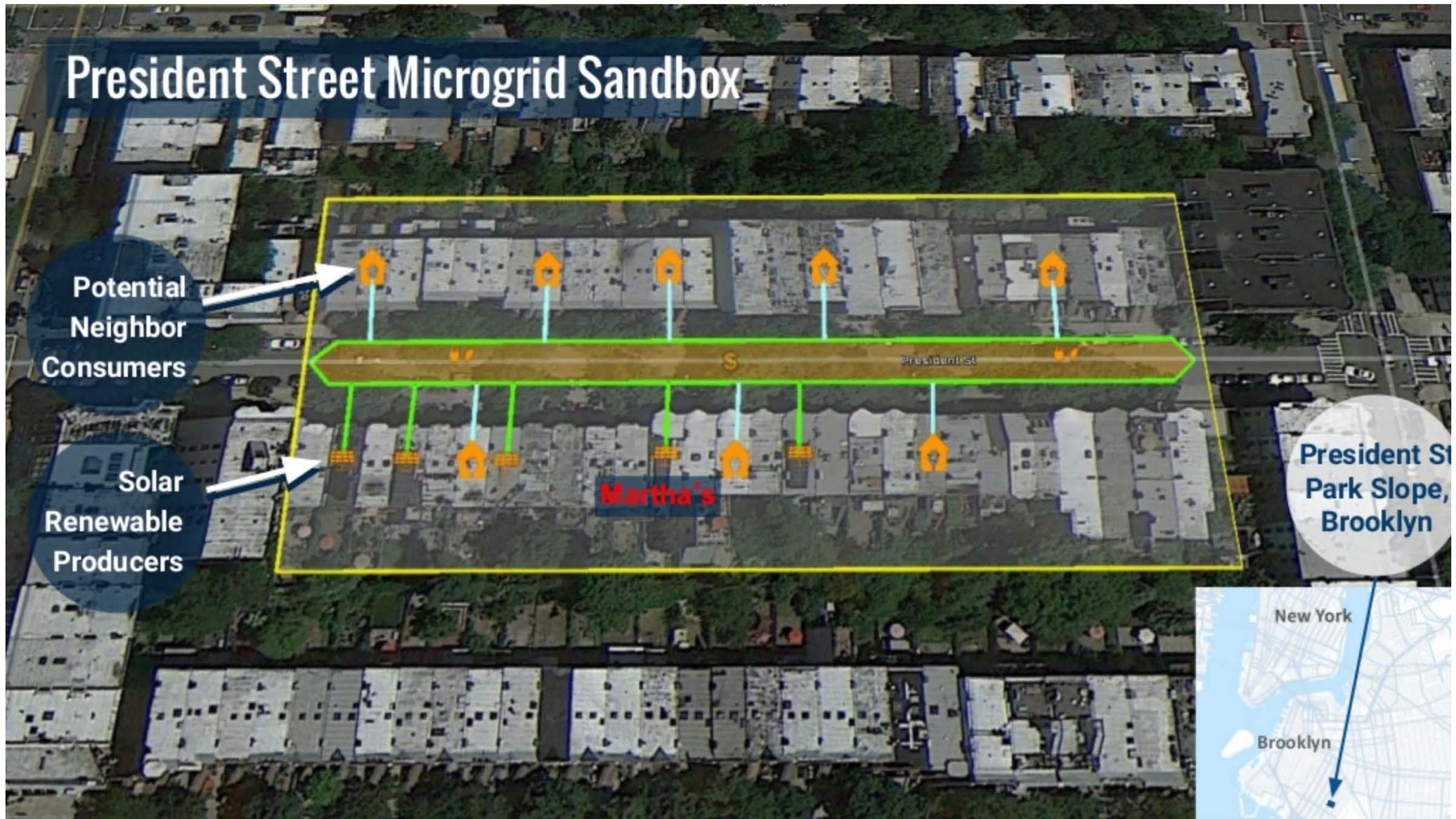


	Mar-21	Mar-26
Number of electricity customers on local tariff	5,000	23,000
Electricity demand (MWh/yr)	15,500	71,300
Existing BWCE renewables generation (MWh/yr)	12,350	12,350
New renewables generation required (MWh/yr)	2,150	58,950
New Solar PV (MW)	5	47
Wind (MW)	0.5	7.5
% of electricity consumers matched by local gen.	118%	104%

Maximising project value



Maximising community purpose Brooklyn microgrid



President Street Microgrid Sandbox

Potential Neighbor Consumers

Solar Renewable Producers

Martha's

President St
Park Slope,
Brooklyn

New York

Brooklyn

BWCE Board



Jon Bateman
Elected Director
(Re-standing)



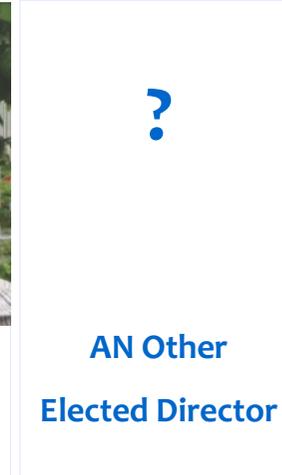
Mike Bess
Elected Director



Jane Laurie
Elected Director



Pam Penkman
Elected Director



AN Other
Elected Director



Jane Stephenson
Chair



Peter Capener
Executive
Director



Jeff Kenna
Co-opted Director



Sonya Bedford
Co-opted Director

Key Partners

Mongoose Energy

- Project development, financing and asset management on behalf of BWCE

Bath & North East Somerset Council

- Cooperation agreement, investor, active partner on specific projects

Crowdfunding platforms

- Ethex & Mongoose Crowd



Bath & North East
Somerset Council

ethex
make money do good

Mongoose
CROWD

Finances



- Existing portfolio will generate sufficient income to repay capital and interest to members at 7% and deliver £5.3 million of community benefit
- This business plan period does not assume the same rapid growth rates as we have had to date – foundation for future growth
- New pilot projects will not be funded from members capital
- Projections assume a new member of staff with a community outreach focus – initially grant funded



QUESTIONS?

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