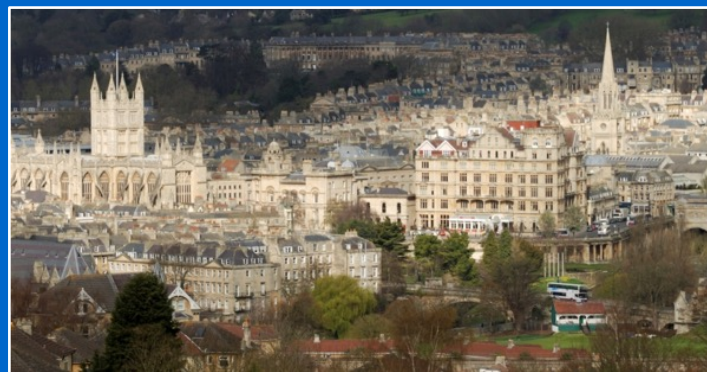




BWCE AGM 2018



Jane Stephenson: Chair

8th September 2018

AGENDA

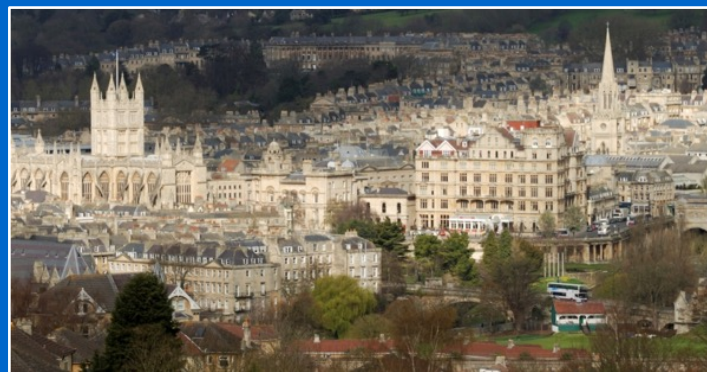


1. Welcome and apologies
2. Highlights from 2017-18 & plans for 2018-19 – Pete Capener (Managing Director)
3. Community fund - recipient snapshots – Peter Harvey (Fund Chair)
4. Community Outreach Discussion – Nick Bird (Communications and Community Outreach Coordinator)
5. Break
6. Plenary session
7. AGM Business – Jane Stephenson (Chair)
8. Any Other Business



AGM 2018

Overview of 2017-18 & Plans for 2018-19



Pete Capener: MD

8th September 2018

Overview of 2017-18



Headlines

No new projects

Consolidation

Reducing costs

Developing new strategy & foundations for delivery

Lower than average project performance

Achievements



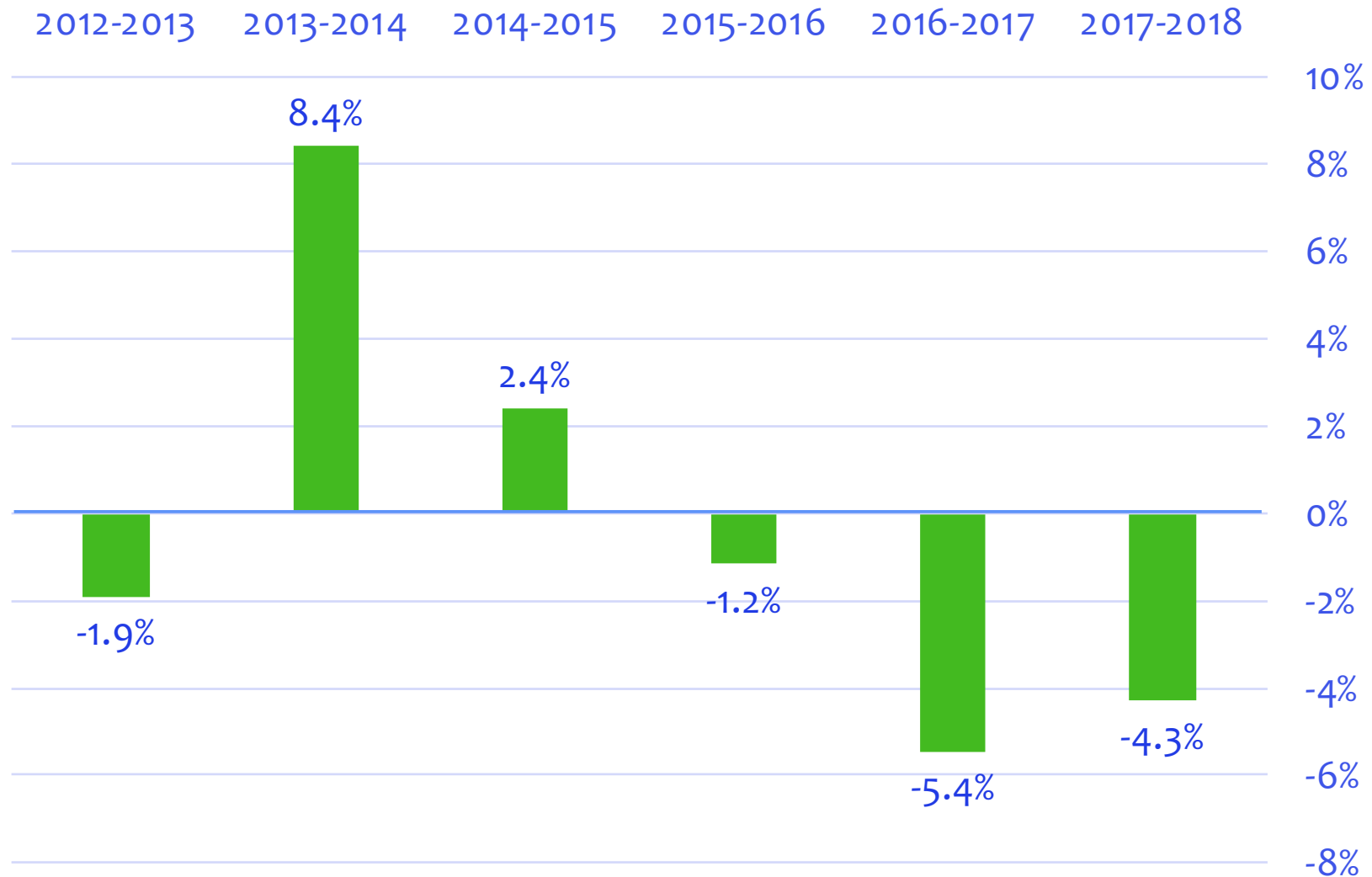
Cost reductions

- Raised nearly £1 million in bonds to re-finance existing commercial debt
- First phase of major refinance of remaining debt with Triodos completed
- Redeemed in full our first bond
- Reduced O&M costs

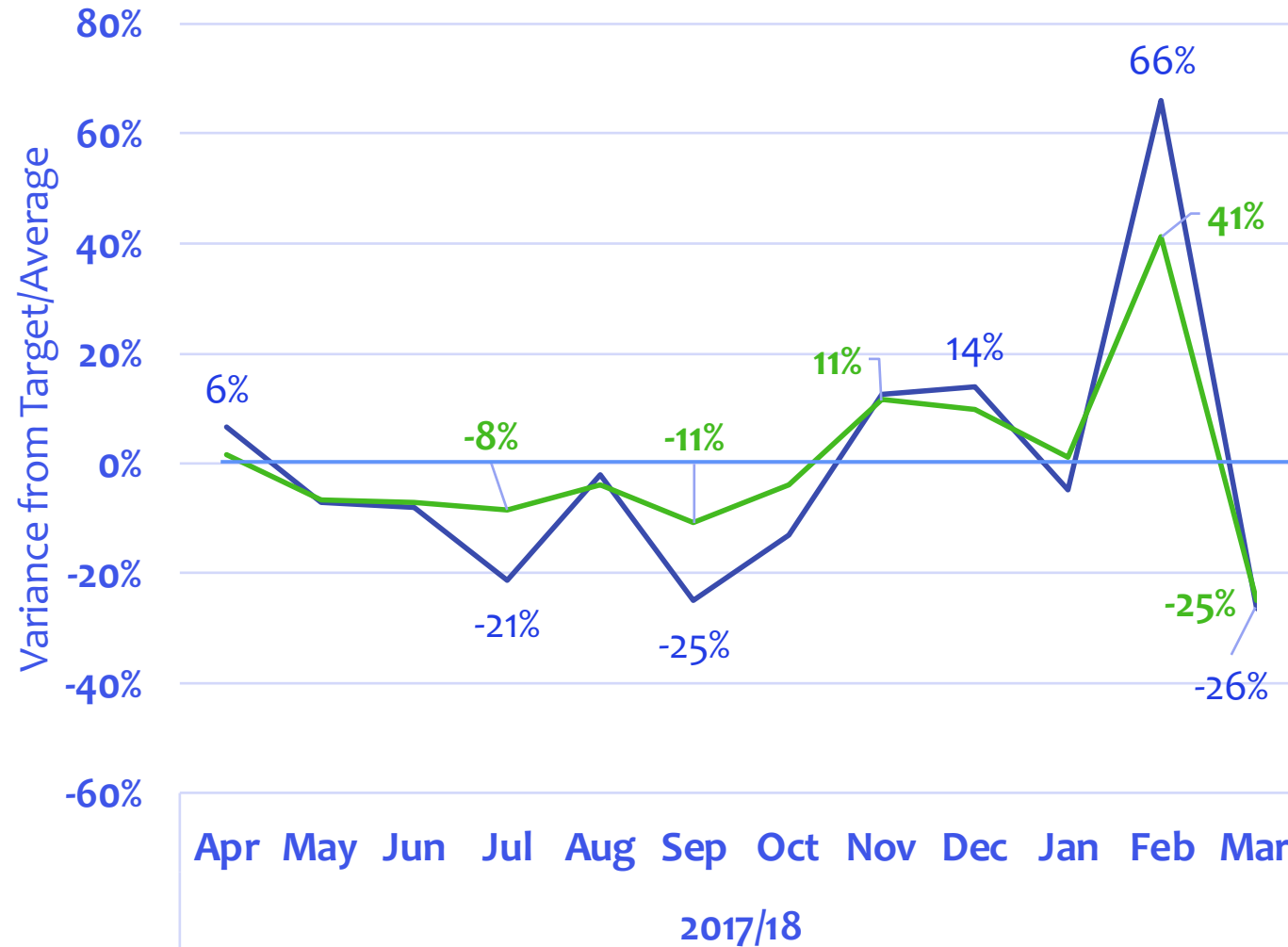
Development

- Launched new business strategy
- Developed strategic partnership with Our Power
- Laid groundwork for new local tariff with Our Power and B&NES Council
- Developed innovative new pilot and secured grant funding

Project Performance – Variation to Target



BWCE Generation v Observed Sunshine Hours – Yeovilton met office



— Observed sunhours variation from 34 yr average - Yeovilton met office
— BWCE 2017/18 generation variation from target

Plans for 2018-19



Challenges

- Feed in Tariff closing
- Who is talking about climate change?
- Lack of visible local support for renewable energy
- Where are our next projects coming from?
- What about wind energy?



Next steps for BWCE



Build support for next generation of subsidy free projects

Innovate – engage with new markets

Reduce cost of capital further

Broaden local membership

- Broaden outreach – recruited Nick
- We need to be having more conversations with more people
- Launch local energy tariff – need to ramp up take up
- Pilot domestic storage and demand management
- Complete re-financing
- Re-think fundraising strategy
- Lay foundations for ‘Energise Bath & West’ – Call to Action

We need your help



Sign up to local tariff

Help us reach out to new people

Volunteer skills/experience, e.g.
comms, graphic design, video

Engage with us around a new
fundraising strategy

Member survey

Supporters Network meeting -
26th September



Tell us you've switched....?



We need your help



Sign up to local tariff

Help us reach out to new people

Supporters Network meeting -
26th September

Volunteer skills/experience, e.g.
comms, graphic design, video

Engage with us around a new
fundraising strategy

Member survey



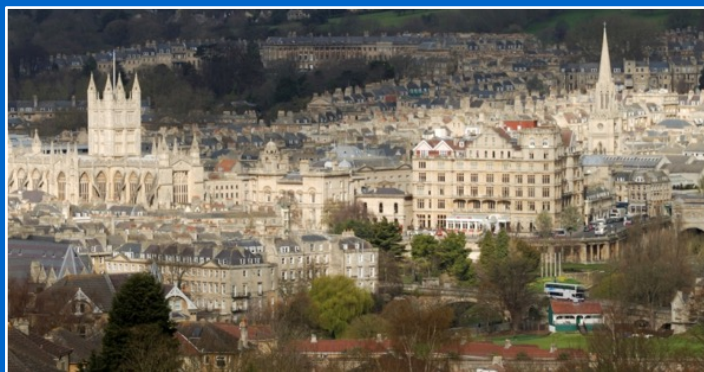


QUESTIONS?

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



Community Fund



Peter Harvey: Community Fund Chair

8th September 2018

Community fund 2017-18 - £27,500 distributed



Wellow Village Shop Association

Friends of Roundhill Primary School

Bath Spa Students' Union

SWALLOW

Bath Share & Repair

Transition Bath

Camerton Community Hall

Bath Carnival

Centre For Sustainable Energy

Time Bank Plus



Bath & West
Community
Energy Fund

Friends of Roundhill Primary School





Bath & West
Community
Energy Fund

Centre for Sustainable Energy



centre for
sustainable
energy



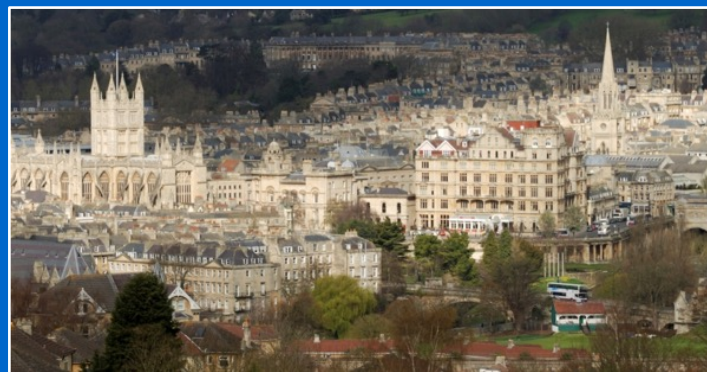
Bath & West
Community
Energy Fund

Bath Repair Café





Community Outreach



Nick Bird: Communications and
Community Outreach Coordinator

8th September 2018

BWCE's Approach to Outreach (1)



Objectives:

- To build awareness of BWCE
- To promote current projects like the local Our Power supply offer
- To build the networks and support necessary to underpin:
 - ✓ new community renewable energy projects.
 - ✓ Roll out of pilot projects such as Solar Streets.
 - ✓ Innovation within the changing electricity market (e.g. peer-to-peer trading).



BWCE's Approach to Outreach (2)



Key elements of the Communications and Community Outreach work

- A programme of activities to reach out to new people
- Developing an active network of supporters



Supporter Network



- A network of people interested in helping BWCE promote what it's doing – from forwarding on emails/social media to creating new connections
- Having more conversations with more people – there's only one Nick Bird!
- First Meeting – 26th September 6.30pm at BRLSI
- **Today's community mapping exercise is start of the process**



Community Mapping Exercise - Briefing



Briefly introduce each other

On post-it notes:

- identify any groups and networks we should be talking to if we want to spread the word about BWCE and our work throughout our area
- indicate which locality they are in or whether they are area wide
- add your name to indicate if you would be willing to help make the connection with them

Group and link post-it notes on flip chart sheet provided

This information will be collated into a Community Map and will be added to on an ongoing basis.

For the feedback session after the break (max 10 mins) please note down and be prepared to share 1-2 key thoughts (if you have them) on how we should proceed in building a wider network.

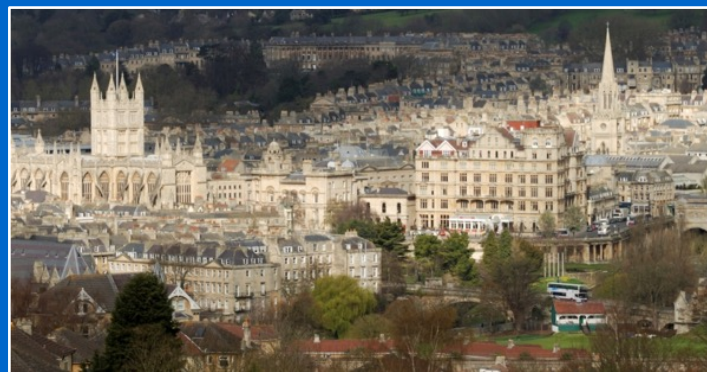


QUESTIONS?

Nick Bird
Bath & West Community Energy
Email: nick.bird@bwce.coop



AGM Business



8th September 2018

Trading Performance



	2017-18	Notes to 2017-18 summary	2016-17
Electricity Generation Income	1,520,992	Feed in tariff plus export income	1,016,097
Other income	11,650	Interest earned	109,564
	1,532,642		1,125,661
Cost of sales	(403,127)	Project costs, not inc. cost of capital	(304,404)
Administrative expenses	(99,565)	BWCE overheads, including fund payment	(91,234)
Interest on loans and bonds	(561,045)	Includes accrual for bond interest	(430,788)
Surplus Before Members' Interest	468,905		299,235
Members' Interest	(327,657)	Interest paid to members in year	(257,859)
	141,248		41,376
Depreciation	(702,650)	Includes impact of additional impairment	(410,102)
P&L	(561,402)		(368,726)
Revaluation of assets	585,819		593,462
Total Comprehensive Income	24,417		224,736

Balance Sheet



BWCE Assets	2017-18	Notes to 2017-18 summary	2016-17
Project Fixed Assets	16,693,182	Renewable asset value & refi costs	16,538,358
Debtors less Creditors	(132,323)		(272,784)
Cash at Bank	1,188,058	Inc. reserve accounts and capital	907,775
Net Current Assets	1,055,735		634,991
Total Assets Less Current Liabilities	17,748,917		17,173,349
Less Long Term Liabilities	(11,193,220)	Increase in bonds and bank debt	(10,593,805)
Net Assets at Year End	6,555,697		6,579,544
BWCE Capital & Reserves			
Share Capital	5,674,600	Member shareholding	5,722,320
Reserves less P&L account	881,097		857,224
Total Group Funds	6,555,697		6,579,544

Approach to Allocating Discretionary Payments (members' interest and community fund)



- Check variance between the gross profit margin & budget
- If positive then consider offering a higher payment to the community fund
- Can not increase payments to members above the target of 7%
- If negative, the loss will be recouped on a pro rata basis from target interest and fund payments
- Lower than 6% interest, losses will first be taken off the remaining fund payment.
- Check affordability

Member Interest and Fund Payments



	Actual 2017-18	Budget 2017-18	Variance
Electricity trading revenue	£1,520,992	£1,598,919	(£77,927)
Cost of sales	(£403,127)	(£405,623)	£2,496
Gross profit/loss	£1,117,865	£1,193,295	(£75,430)

	Target rate		Reduced rate		Loss recouped
	%	£	%	£	
Interest	7%	£397,222	6%	£340,476	£56,746
Fund	£50,000		£31,316		£18,684
	£447,222		£371,792		£75,430



QUESTIONS?

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

AGM Resolutions



1. That BWCE's consolidated accounts for 2017-18 are adopted.
2. That the proposed payment of 6% interest to members on their investment for the period to March 2018 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

- Nicolette Boater
- Peter Harvey
- Pam Penkman
- Ash Sharma



THANK YOU

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