



**Bath & West  
Community Energy**  
Generating local energy



# AGM Business

## Chris Crookall-Fallon: Chair

### Bath & West Community Energy





# AGM BUSINESS AGENDA – Resolutions

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## **1. Adoption of Accounts**

- 1.1 Presentation of Accounts to end March 2022 by Pete Capener

## **2. Vote on change to interest rate policy**

## **3. Vote on member interest payments 2022**

## **4. Vote on community fund payment 2022**

## **5. Vote on re-appointment of auditor**

## **6. Announcement of new member directors**

## **7. AOB**



# Balance Sheet



<b>BWCE Assets</b>	<b>2021-22</b>	<b>Notes to 2021-22 summary</b>	<b>2020-21</b>
Project Fixed Assets	16,516,444	Renewable energy asset value	15,931,040
Debtors less Creditors	179,399	Increased deferred income/fallen accrued income	111,934
Cash at Bank	1,876,933	Includes reserve accounts and unused capital	1,952,632
Net Current Assets	2,056,332		2,064,566
Total Assets Less Current Liabilities	18,572,776		17,995,606
Less Long Term Liabilities	(9,934,615)	Reduction due to debt repayment	(10,385,519)
<b>Net Assets at Year End</b>	<b>8,638,161</b>		<b>7,610,087</b>
<b>BWCE Capital &amp; Reserves</b>			
Share Capital	6,396,450	Member shareholding	6,181,500
Reserves less P&L account	2,241,711		1,428,587
<b>Total Group Funds</b>	<b>8,638,161</b>		<b>7,610,087</b>

# Balance Sheet



BWCE Assets	2021-22	Notes to 2021-22 summary	2020-21
Project Fixed Assets	16,516,444		
Debtors less Creditors	179,399		
Cash at Bank	1,876,933		
Net Current Assets	2,056,332		
Total Assets Less Current Liabilities	18,572,776		
Less Long Term Liabilities	(9,934,615)		
Net Assets at Year End	8,638,161		
BWCE Capital & Reserves			
Share Capital	6,396,450		
Reserves less P&L account	2,241,711		1,336,799
Total Group Funds	8,638,161		7,150,999

  

Cash at Bank	March 31 <sup>st</sup> 2022	March 31 <sup>st</sup> 2021
Debt Service Reserve Account	388,122	387,424
Maintenance Reserve Account	300,020	263,844
Current Account	1,188,791	1,301,364
Reserved funds (EU)	£149,000	£275,000
Capital funds	£785,757	£781,895
Total	1,876,933	1,952,632

# Trading Performance



	2021-22	Notes to 2021-22 summary	2020-21
Electricity Generation Income	1,756,994	Feed in tariff plus export income	1,741,884
Other income	281,582	Primarily grant income	207,945
<b>Total Income</b>	<b>2,038,576</b>		<b>1,949,829</b>
Cost of sales	(531,164)	Project costs, not inc. cost of capital	(408,481)
Administrative expenses	(330,894)	BWCE overheads, including finance fees. & fund	(302,016)
Interest on loans and bonds	(436,723)	Interest on debt raised	(461,235)
<b>Surplus Before Members' Interest</b>	<b>739,797</b>		<b>781,550</b>
Members' Interest	(276,203)	Share interest paid to members in year	(317,440)
<b>Surplus After Members' Interest</b>	<b>463,594</b>		<b>464,110</b>
Depreciation	(554,321)		(555,908)
<b>P&amp;L</b>	<b>(90,727)</b>		<b>(91,798)</b>
Revaluation of assets	903,851		183,583
<b>Total Comprehensive Income</b>	<b>813,124</b>	Impact of higher revaluation	<b>91,785</b>



## QUESTIONS?

Peter Capener  
Bath & West Community Energy  
Email: [pete.capener@bwce.coop](mailto:pete.capener@bwce.coop)



# AGM AGENDA – Resolutions

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## 1. Adoption of Accounts

**Vote**



# AGM AGENDA – Resolutions

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## 2. **Vote on member interest policy**

That the interest rate policy for shares issued before February 2019 is updated to include a 7% cap.

**Vote**





# AGM AGENDA – Resolutions

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## 3. Votes on member interest payments 2022

- 3.1 Proposal for member interest of 7% on shares issued prior to February 2019 is approved.

### Vote

- 3.2 Proposal for member interest of 4% on shares issued since February 2019 is approved.

### Vote



# AGM AGENDA – Resolutions

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## 4. Vote on community fund payment 2022

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

**Vote**



## AGM AGENDA – Resolutions

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

**Vote**

# AGM Agenda - Retiring Directors

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Barney Rhys Jones



Jolyon Orchard





# AGM AGENDA – New Directors

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## 6. Announcement of new member directors

Barney Rhys Jones



Dr. Daniel Davies







# Remaining Directors

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Chris Crookall-Fallon  
Elected (Chair)



Sonya Bedford  
Coopted (Deputy Chair)



Felicity Jones  
Elected



Louise Daniels  
Elected



Matt Harnack  
Elected



Rupert Atkinson  
Coopted (Chair FSC)



Peter Capener  
Executive





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**Any Other Business**



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# THANK YOU

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