

# ECOE: Annual General Meeting



## Annual General Meeting

Tuesday 7th June 2016 at 18.45 to 20.45

Meeting Room, Stephens Scown Solicitors, Curzon House, Exeter, EX1 1RS



All of our members, volunteers and supporters are warmly invited to this, ECOE's second AGM.

Wed March 2<sup>nd</sup> 2016

Meeting Room, Stephens Scown Solicitors



# AGM Agenda

1. Taking of attendance
2. Information on voting procedure
3. Annual report – with participation
4. Annual accounts 1/2/15 to 31/12/16
  - 4.1 Presentation of accounts
  - 4.2 And questions and discussion
  - 4.3 Vote to accept accounts
  - 4.4 for for accounts to not be audited

## 5. Appointment of directors

Standing for re-election:

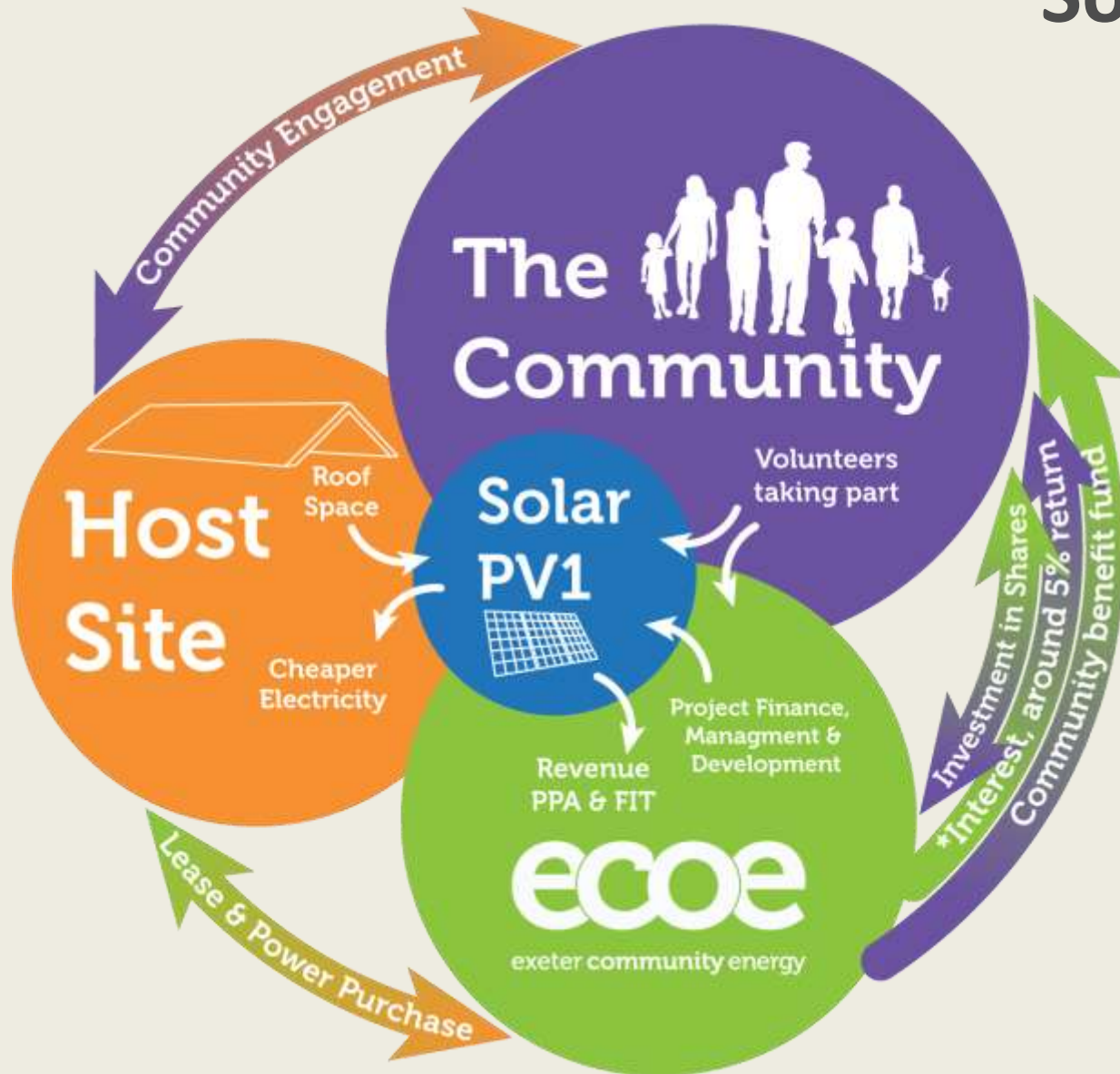
Peter Bowers as finance director

Gabriel Wondrausch as technical director

Standing for election: Patrick Devine-Wright – skills in community engagement, policy, research and funding

6. Any other business

# Solar PV 1





# The Share Offer

Share offer.....	390,000 shares at £1 to raise £390,000
Minimum investment.....	£50 in Exeter and East Devon elsewhere £250
Maximum investment .....	£40,000
Target annual return .....	5%
Target income stream for community fund .....	£250,000
Projected CO2 savings over 20 yrs .....	2,575 tonnes
Projected energy generated over 20 years .....	5,597,000 kWh
Projected savings in energy costs for host sites over 20 yrs .....	£340,000

# Solar PV 1: Four completed installations



## **Shillingford Organics: 40 kWp**

Installed November 2015 by Sol Electrical Ltd  
Installation on two roofs providing electricity to the farm  
and Rod and Bens soups

## **Wonford Community & Learning Centre**

**20kWp**

Installed November 2015 by Hyde Park Electrical Ltd





Solar Production: **219.93 kWh**

94%

6%

Self-consumption:

**205.7 kWh**

Export:

**14.23 kWh**

Consumption: **1.67 MWh**

12%

88%

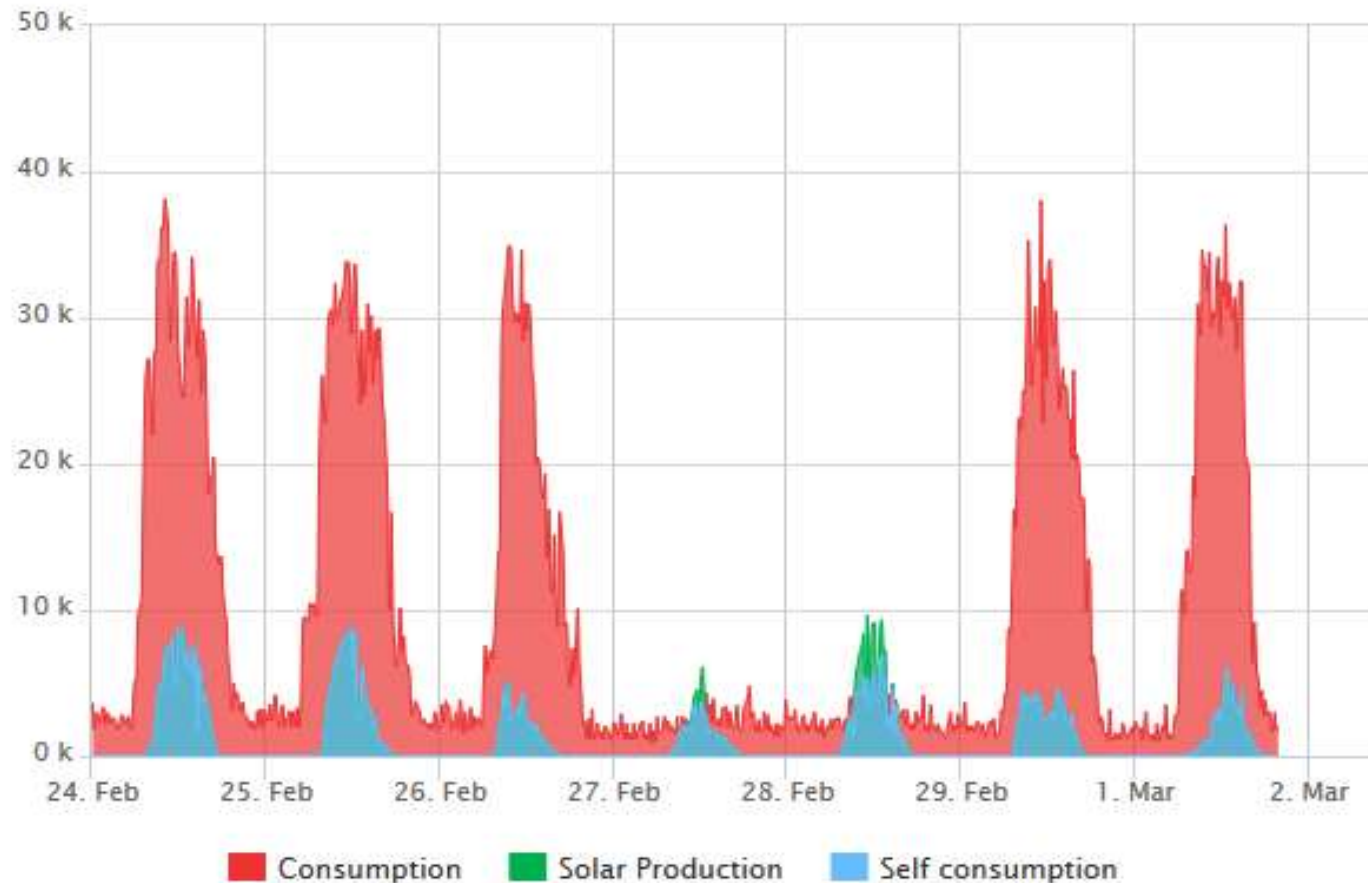
Self-consumption:

**0.21 MWh**

Import:

**1.46 MWh**

W



# Solar PV 1: Four completed installations



## **Exeter Central Library: 9 + 20 kWp**

Installed December 2015 by Sol Electrical Ltd

Asset transfer of 9 kW for £1

Library now managed by community mutual

Majority of electricity will be used onsite

## **Great Moor House: 100 kWp**

Installed December 2015 by Sungift

Solar Ltd

Roof owned by DCC and home of Devon Archives and

Met office archive

Very high electricity usage



# Solar PV 1: Current situation with the remaining five roofs



Newcourt Community Centre: 12kWp

- Requirement by ECC for Centre to take responsibility for maintaining the roof
- too onerous for centre
- Not progressing

Hybrid House/Ashwoods: 33kWp

Tenant decided not to progress due to relocation





# Solar PV 1: Current situation with the remaining five roofs



## Honiton Community Complex: 29kWp

- In middle of sorting out lease and PPA, made more difficult because two leases are required – the first 10 years with HCC and the second 10 years with Honiton Town Council
- PPA will be signed with HCC

## Pinhoe Rd Baptist Church Hall: 17kWp

- Draft lease and PPA with trustees
- Has been delayed whilst decision re replacing roof before installing made
- Additional conditions required as a charity
- Tender likely to go out soon



# Solar PV 1: Current situation with the remaining five roofs



Glasshouse Lane Medical centre: 12kWp

Lease and PPA drafted and with the centre's solicitor for comment.

## Additional Roof for Solar PV 1: Technology Centre

- Final negotiations of lease and PPA with Exeter College.
- Optimistic it will be installed in next month
  - 50% funded by SPV1



**150kWp**

**Annual generation: 139 MWh**

**Power used locally: 65%**

**Educational resource**



  
exeter community energy

## EU Referendum:

What's the significance for Exeter and Devon,  
community energy and UK energy policy

### Wed 11th May 18.45 to 20.45

Meeting Room, Stephens Scown Solicitors, Southernhay, Exeter







## EVENTS





# Member Services

## Overview of Membership from Share Offer

- [Geography](#)

Exeter and E Devon 63%, 133 members

Rest of Devon 28%, 38 members

Remainder 9%, 22 members

- [Investors](#)

£10,000 and above 33%, 10 members

£1000 to £9990 60%, 93 members

£50 to £999 7%, 96 members

## Update on Member Services

- Share Certificates
- Website
- EIS
- Nominations
- FAQ's
- Updating Membership details
  - Database
  - Security & Data protection



# Enterprise Investment Scheme

*The tax relief includes:*

- *30% upfront Income Tax relief up to a maximum investment of £1 million, which can be carried back to the previous tax year*
- *100% Inheritance Tax relief (provided the investments have been held for at least 2 years at time of death)*
- *Capital gains tax deferral for the life of the investment*
- *Tax relief from investment losses*

Once we have spent the investment raised for Solar PV 1 we will apply for tax certificates for all of our members who want them. If you intend to apply these to your tax return for 2015/2016 wait to file your return until you've received the EIS certificate





# Member Services

Getting involved!

## AGM

- One person – one vote (be part of the decision making process at general meetings)
- Share your views and help to shape ECOE's future

## Monthly Social

- Café/Bar at the Phoenix on the second third Thursday of each month from 18.00 to 19.00

## Working Groups

- Energy Efficiency
- Renewable Heat



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A photograph of a town with a prominent church spire, overlaid with a large green circle containing text. The church spire is tall and pointed, with a cross on top. The town below is built on a hillside, with many houses and buildings. The sky is blue with some clouds.

What does community-ownership mean?

What is the role of members within 'community-ownership'?

# Summary of financial position

- Accumulated loss     £23,756
- In line with business plan
- Loss is due to PV1 development costs
- More details on the Accounts to follow
- Risk management
- Cash reserves now split between 2 banks





Feedback  
and questions  
about our last  
year?


# Community Fund

Part of the revenue from Solar PV 1 (projected as £250,000), Solar PV 2 and future projects will go into a dedicated fund to support local projects that promote energy efficiency and help to alleviate fuel poverty

Members, directors and the wider community will use a participative process to allocate funding

First payment due after next AGM



A photograph of a riverside cafe. On the left, a brick building with blue doors and shutters serves as the cafe. Outdoor seating with white plastic chairs and blue umbrellas is set up on a paved area. A sign for 'The Riverside Cafe' is visible. In the foreground, a stone wall separates the cafe from a body of water. In the background, there are more buildings and a hillside with trees.

Ideas for how  
the community fund  
could best work?

What decision-  
making process are  
we going to utilise?



# Other projects and the future

## Solar PV 2

**Exeter College, Technology Centre:** 75 kWp

**Braunton and Swimbridge sites:**

Progressing under ECOE umbrella, financed by second share offer

Swimbridge Jubilee Hall 10.5 kWp

Lobb Football Pavillion 30 kWp

Southmead School 20 kWp

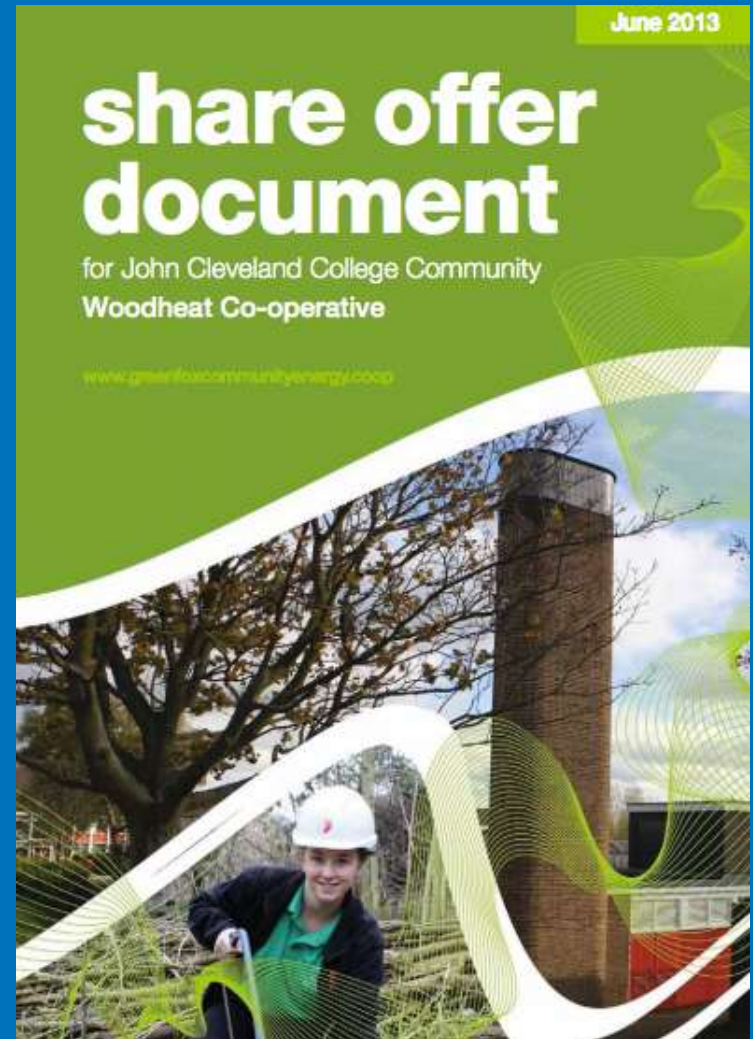
**West Town Farm:** Unlikely to progress due to delays with buy-out from church

**Mathews Hall, Topsham:** Not progressing because ECC requiring them to take responsibility for maintenance of the roof.

**CORES:** Local Community Benefit Society set up for Okehampton. They hope to progress with pilot site Okehampton Glass 30kWp.

Will need agreement between ECOE and CORES as plan to loan finance to ECOE for install and take on ownership after installation

- Turning members wishes into reality
- Secured £19,660 from the Urban Community Energy Fund
- Work starts now investigating different technologies and different sites



# Energy Efficiency Working Group

- Initial Aims:
  - Reduce Energy Inefficiency
  - Reduce Fuel Poverty
  - Health & Wellbeing
  - Raising awareness
  - Making Exeter Greener & Cleaner
- Potential Projects
  - Street by Street
  - Shifting the peak & demand - response
  - Shop Front?
  - Education & Events
- Engagement
- Next Meeting 11<sup>th</sup> July at 5:30.



# Future Opportunities

## UK Government Policy changes since the Election

Order of announcement	Policy changes affecting renewables directly	Applies from	Applies to
1	<b>Removal of Levy Exemption Certificates ('LECs') for all renewable power generation.</b> Some projects will lose c5% of revenue	August 1, 2015 (< 4 weeks notice)	<b>Power:</b> All existing & new renewable electricity projects
2	<b>Watered down low carbon car incentives.</b> Following the first year, all cars will pay the same vehicle excise duty, previously this varied based on emissions	April 2017	<b>Transport:</b> Households paying Vehicle Excise Duty on cars
3	<b>No new subsidies for Onshore wind.</b> Implemented by banning onshore wind from the main (Renewables Obligation) support scheme, banning them from Contracts for Difference (proposed, not yet implemented) and probable changes to the small scale Feed-in Tariff scheme to exclude > 1.5 MW schemes (proposed, expected in January 2016).	Varied	<b>Wind:</b> New onshore wind projects
4	<b>Zero-Carbon Homes delayed.</b> Initial 2016 target date scrapped. Some action will be required by 2019 (non-domestic) & 2020 (domestic) to meet European targets	July 2015	<b>Energy Efficiency:</b> Developers of new build homes
5	<b>Sub-5 MW solar subsidies withdrawn from Renewables Obligation (RO), and grandfathering rights removed</b>	April 1, 2016	<b>Solar:</b> New solar PV projects from 22 June 2015
6	<b>Ending 'grandfathering rights' for coal power stations converting to biomass in the RO.</b> This is a key part of investor protection that will be withdrawn, impacting wider confidence in UK investments	December 12, 2014	<b>Biomass:</b> Existing and new RO projects
7	<b>Contracts for Difference auction delayed.</b> Planned auction for large scale power for October 2015 delayed, final date awaited	October 1 <sup>st</sup> 2015	<b>Power:</b> New renewable electricity projects, mostly large scale
8	<b>Green Deal energy efficiency scheme scrapped.</b> Funding not renewed for Green Deal finance company, meaning no new applications can be accepted	Immediate	<b>Energy Efficiency:</b> New applicants to scheme
9	<b>Green tax target scrapped.</b> Government will no longer increase green taxes as a proportion of overall revenues, for example fuel duty	Immediate	<b>Wind, Solar, Transport, Biomass</b>
10	<b>FIT Pre-accreditation Scrapped.</b> As of 1 October 2015 FIT projects will no longer be able to pre-accredit for support (note: may be reintroduced after January 2016, TBC)	October 1, 2015	<b>Power:</b> New build <5MW FIT renewable power schemes
11	<b>Proposed: Cuts to Feed-in Tariff support rates and quarterly deployment caps.</b> Consultation closing 23 October proposes up to 90% cuts to generation tariffs and small quarterly deployment limits. No support for >1.5MW wind. Proposed FIT scheme closure to new generation tariff projects by April 2019, or January 2016 in certain circumstances.	TBC - January 2016	<b>Power:</b> Solar PV, hydro, onshore wind, anaerobic digestion projects <5MW



# Growth by MW

Technology	2015	2020	2025
Solar	1160	1750	2299
Wind	237	332	419
Anaerobic Digestion	33	50	70
Energy from Waste	39	124	124
Hydropower	11	13	16

# Ground mount solar opportunities

- **Existing Sites With Planning Permission**

- Grace periods
- Accreditation

- **Constructed Sites**

- Acquisition
- Enhancement

- **New Sites**

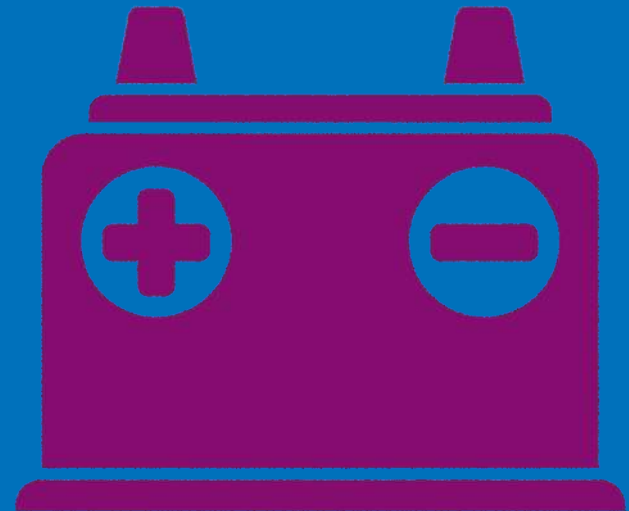
- Base load necessary
- Storage



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# Local supply drivers

- Locally owned generation
- Economic benefits
- Control over energy bills
- Support
- Grid barriers
- Environmental objectives



# Small license energy supply



(13. Good Energy, 2015)



(14. OVO energy, 2015)



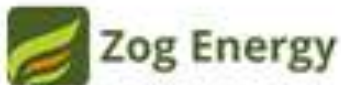
(15. better energy, 2015)



(16. first:utility, 2015)



(17. ecotricity, 2015)



(18. Zog Energy, 2015)



(19. LOCO2 energy, 2015)



(20. Oink Energy, 2015)



(21. Woodland Trust energy, 2015)



(22. Utility Warehouse, 2015)



pre-pay the smart way

(23. utilita, 2015)

*making energy work for everyone*



# Local Supply Options

	LOCAL AUTHORITY	HOUSING ASSOCIATION	LARGE COMMUNITY GROUP	SMALL COMMUNITY GROUP	HOUSEHOLD
LICENCE LITE	Red	Red	Red	Red	Red
LICENCE EXEMPT	Orange	Green	Orange	Red	Red
ESCO	Green	Green	Orange	Red	Red
WHITE LABEL	Green	Orange	Green	Orange	Red
SUPPLIER LED LOCAL TARIFF	Orange	Orange	Orange	Orange	Red
SLEEING	Green	Orange	Green	Green	Orange
FULLY LICENCED SUPPLIER	Green	Red	Red	Red	Red
PRIVATE WIRE	Green	Green	Green	Green	Orange
MICROGENERATION	Green	Green	Green	Orange	Green
LOCAL BALANCING UNIT	Green	Green	Green	Orange	Red
MICROGRID	Green	Green	Green	Green	Red
PEER TO PEER	Green	Green	Green	Green	Green
LOCAL AGGREGATION	Green	Green	Green	Green	Orange



# Future funding possibilities

- Power to Change: Community Business Fund – making your organisation sustainable (£50,000 - £300,000)
- The Peoples Lottery up to £20,000
- The Tudor Trust Starting to talk to Regen SW re partnering with them on a energy efficiency project
- NEA Smart Meter funding up to £10,000

Future priorities,  
projects and  
overall strategies

Any ideas and  
suggestions?



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