

NADDER COMMUNITY ENERGY
ANNUAL GENERAL MEETING 2023

CHAIR'S REPORT

I'm sure you'll be pleased to know that throughout all the chaos in the energy sector last year, with prices of electricity rocketing skywards, Nadder Community Energy's rooftop solar PV installations continued to perform serenely and efficiently, providing an abundance of green energy and a very welcome financial cushion for the schools, farms and businesses hosting them, as well as a steady return for you, our investors.

This year prices are beginning to settle down again and, although the summer sun has not been altogether reliable (May and June better than last year; July and August worse), the Society's overall solar generation has been well up to the mark and is making a significant contribution to our community benefit work and the UK's net zero trajectory.

Once again, our balance sheet shows a modest year-on-year improvement and, after paying investors' interest at 5 percent and part-return of capital, we are able to build up our contingency reserve and recommend the transfer of a further tranche into our community benefit fund.

On top of this I am pleased to report on two exciting developments the Society is embarking on.

First, we are in the final stages of preparing for our next share offer: to raise about £330,000 for rooftop solar PV installations on another six schools, this time mostly in north Dorset (yes, our area of operation does stretch that far). Our business model for this offer will differ from our previous two offers. This time we won't have the benefit of the government's late-lamented Feed-in Tariff, which guaranteed a fixed return on electricity generated for a period of 20 years. Instead, we will rely on selling discounted electricity to the schools and earning further income by 'exporting' any excess to the grid. Our modelling, verified by an industry-standard external agency, suggests that this will allow us to offer an attractive rate of interest to investors, at a low-to-moderate risk, with capital returned in instalments over a shorter fixed period. Once again, by investing as little as £100, people will not only be helping the cash-strapped schools with their electricity bills, but also helping to save the planet. We intend to launch this third share offer this autumn, and hope our members and their friends will take full advantage of it.

The other new development we're planning is a free advice service to help people keep warmer in winter by dealing with draughts, improving their insulation, and making other changes to optimise their domestic energy efficiency. This 'Keeping Warm' initiative will be part of our community benefit programme and will seek to focus on those households and community spaces struggling to pay their energy bills. We are currently training up a small team of volunteers to provide the advice, where necessary using a thermal imaging camera, and in appropriate cases refer people on to *Warm and Safe Wiltshire* and Wiltshire Council's home upgrade scheme.

In the meantime, our Tisbury-based electric car club (www.tisburyelectriccarclub.com) continues to be in demand and is filling a gap in our local transport infrastructure. Our thanks go to the small

team of volunteers who keep the club on track. As ever, we would love to hear from anyone who would be prepared to join the TECC Team and help as and when they can, or if that's not possible, make a donation to support our efforts. Please contact community@nadderce.org.uk .

Back in June NCE played a key part in Tisbury's contribution to Great Big Green Week by staging an Eco-Trail and having a display stand at the Nadder Centre community event. The Eco-Trail was a great opportunity for people to visit a number of homes in and around Tisbury and hear from the owners how they are getting along with their various eco-friendly adaptations such as solar panels, domestic batteries, heat pumps, electric cars, rainwater collection and other green set-ups. Participants found it fascinating and informative, and we hope to repeat the trail next year. Huge thanks to one of our directors, Rosie Buck, for putting it all together.

NCE's directors continue to take an active part in a number of sustainability networks and forums, notably Wiltshire Climate Action and the Wessex Community Energy Network as well as national networks such as Community Energy England. We also continue with our ever-popular informal drop-in meetings, Green Drinks, on the last Tuesday of every month at The Boot Inn, Tisbury, at 7.30pm to chat about sustainability issues. All welcome.

Finally, we've had some changes to our Board of Directors, all of whom are volunteers. Earlier in the year we said goodbye to Mike Simpkins who has moved out of the area, and more recently Lucy Stone has decided to step down owing to the increasing pressures of work and family life. A big thankyou to both of them for their much-appreciated contributions. In their stead we are delighted to welcome Peter Shallcross and Gustavo Montes de Oca as new co-opted directors. Peter is a local farmer and will bring very useful knowledge about land use in particular, and Gustavo, who has been leading the car club team since the outset, will bring his technical skills to bear. You can read their brief biographies on our website (www.nadderce.org.uk).

Finally, I'd like to say a big thankyou to Sue Reed, the Society's Secretary, for her tireless work in coordinating NCE's expanding programme, and to all our members, supporters, donors and sponsors for being such an enthusiastic and dedicated community of people who want to see Nadder Community Energy go from strength to strength in our efforts to contribute to a cleaner, greener, more sustainable world.

Alan Maryon-Davis

Chair, NCE Board of Directors, September 2023