



Welcome to our 2023 AGM  
7pm 25th October 2023

# **Welcome & Introductions**

## **AGM – Zoom**

**This is the fourth time we have held our AGM on zoom.  
We will welcome feedback on the session at the end.**

**We will record and save the session for the minuting purposes.  
We will also create written minutes as always.  
The recording will not be shared publicly.**

1. **OVESCO update** – Chris Rowland
2. **Accounts** – Chris Rowland
3. **Resolutions & Voting** – Chris Rowland (Liz Sleeper)
  - OVESCO Limited
  - Eastry Energy (Ovesco Sunny Solar Schools)
4. **Project performance** – Nick Rouse
5. **Ouse Valley Climate Action** – Nicki Myers
6. **Projects in Development** – Chris Rowland & Patrick Crawford
7. **Questions and discussion** - Chris Rowland

**7pm start & we aim to finish by 8.30pm**

# **Chris Rowland**

## **OVESCO 2023**

## OVESCO Group 2024

### **OVESCO** Ouse Valley Energy Services Company Not for Profit Community Interest Company

#### **Purpose:**

- Runs the office
- Consultancy Services & feasibility studies
- Provides Management Services for CBS's
- Undertakes grant funded work
- Coordinates Community Benefit work

#### **Directors:**

1. Chris Rowland CEO
2. Nick Rouse Technical Director
3. Patrick Crawford RCEF Project Manager
4. Ollie Pendered & CEO of CES
5. Paul Bellack
6. Jan Hunter
7. Nick Owens

#### **Staff:**

1. Nicki Myers – OVCA Project Manager
2. Frank Donghi – OVCA Technical Manager
3. Claire Walker – Energy Advice Programmed Manger
4. Emer Giles – Comms Coordinator

#### **Climate & Energy Champions:**

1. Jon Scripps
2. Claire Duc
3. Matthew Bird
4. Jamie Lloyd

### **OVESCO Limited**

#### **Community Benefit Society**

- 7 roof top solar PV sites including Harveys Depot

#### **Voluntary Directors:**

1. Nick Rouse
2. Paul Bellack
3. Jan Hunter
4. Nick Owens

Shareholders: 200 (2022)

### **Eastry Energy Limited**

#### **Community Benefit Society**

#### **Trading as OVESCO Sunny Solar Schools**

- 8 roof top solar PV sites all schools

#### **Voluntary Directors:**

1. Chris Rowland
2. Nick Rouse
3. Julie Salmon
4. Nick Owens
5. Patrick Crawford

Shareholders: 69 (2022)

### **Ouse Valley Community Energy**

#### **Community Benefit Society**

- Dormant company set up to allow investment in a solar farm and the pipeline of projects

# Remembering Liz Mandeville



Sussex Express

## Director

- OVESCO CIC
- OVESCO Limited



Liz played a key role to promote OVESCO's 1st share offer



Liz holding OVESCO's 2014 Ashden Award



Liz played help negotiated the signing of a solar PV lease at Priory School



## Current Position & potential for growth in 2024+



- **Ouse Valley Climate Action** - Lottery is funded by the Lottery. See 'Power Up to Power Down': community energy in Lewes and the Ouse Valley – see [www.ovesco.co.uk](http://www.ovesco.co.uk) - [Ovesco | Investing in the future of Lewes Community](#)
- **New Office** at 2 Station Street & with the support of Lewes District Council we have the use of an Energy advice centre at Lewes House.
- **Projects in Development:**
  - Ouse Valley Solar Farm
  - Extension to Meadow Blue
  - Pipeline of new projects
- Continue to build a successful relationships with **stakeholders & partners** – Community Energy South, LDC, UKPN & Communities for Renewables
- OVESCO CIC continues to manage the **Meadow Blue** solar farm with Communities for Renewables



## Chris Rowland

## Approve Minutes from 2022

### **OVESCO Limited**

*Presented overview of accounts for OVESCO Limited year ending 31<sup>st</sup> December 2021*

*Voted:*

- *To accept the OVESCO Limited IPS accounts for the year ended 31 December 2021*
- *In accordance with Section 84 of the Co-operative and Community Benefit Societies Act 2014, the Society shall be exempt from the obligation to appoint a qualified auditor for the Society's financial year ending 31st December 2022.*
- *To re-elect **Paul Bellack** as a director*
- *To re-elect **Nick Owens** as a director*

*All resolutions approved by OVESCO Limited members attending. No one voted against or abstained*

### **Eastry Energy Limited**

*Presented overview of accounts for Eastry Energy Limited year ending 31<sup>st</sup> December 2021*

*Voted:*

- *To accept the OVESCO Sunny Solar Schools (Eastry Energy CBS) accounts for the year ended 31 December 2021*
- *In accordance with Section 84 of the Co-operative and Community Benefit Societies Act 2014, the Society shall be exempt from the obligation to appoint a qualified auditor for the Society's financial year ending 31st December 2022.*
- *To re-elect **Nick Rouse** as a director*
- *To re-elect **Julie Salmon** as a director*

*All resolutions approved by Eastry Energy Limited members attending. No one voted against or abstained.*

## OVESCO Limited IPS – 2022 Accounts Highlights

### Filed Accounts for Year Ending 31<sup>st</sup> December 2022

- Fixed Assets **£212,355** (2021: 226,786) - PV at Harveys, Priory School, Barcombe Nursery, Brickyard Farm, Wallands School & Ringmer School
- Share capital **£323,575** (2021: 356,526)
- Number of shareholders 2022 = 200
- Accounts profit/loss of **£3,040** (2021: (10,008))

## OVESCO Sunny Solar Schools – 2022 Accounts Highlights

### Filed Accounts for Year Ending 31<sup>st</sup> December 2022

- Fixed Assets **£213,205** (2021: 225,181) - PV at 8 sites across East and West Sussex
- Share capital **£222,410** (2021: 233,800)
- Number of shareholders 2022 = 69
- Accounts profit/(loss) **£4,967** (2021: (1,1716))

FITs increase in line with inflation.

- **OVESCO Limited** no repayment of capital required, because we have received sufficient requests for redemption repayments in the year.
- **Eastray Energy Ltd** will be repaying 10% of capital

**Interest of 4%** will be paid in December 2022 on capital held at 31 December 2021

Capital will for Eastray Energy will be repaid at the same time. In early December you will receive a statement showing the opening and closing capital and the interest you will receive.

## OVESCO Limited IPS

1. To **accept** the OVESCO Limited IPS **accounts** for the year ended 31 December 2022
2. In accordance with Section 84 of the Co-operative and Community Benefit Societies Act 2014, the Society shall be **exempt from the obligation to appoint a qualified auditor** for the Society's financial year ending 31st December 2023.
3. To re-elect **Jan Hunter** as a director
4. To re-elect **Nick Rouse** as a director



## OVESCO Sunny Solar Schools (Eastry Energy CBS)

1. **To accept** the OVESCO Sunny Solar Schools (Eastry Energy CBS) **accounts** for the year ended 31 December 2022
2. In accordance with Section 84 of the Co-operative and Community Benefit Societies Act 2014, the Society shall be **exempt from the obligation to appoint a qualified auditor** for the Society's financial year ending 31st December 2022.
3. To re-elect **Patrick Crawford** as a director
4. To re-elect **Chris Rowland** as a director





# **Nick Rouse**








## **Technical update**

# IPS Project Details



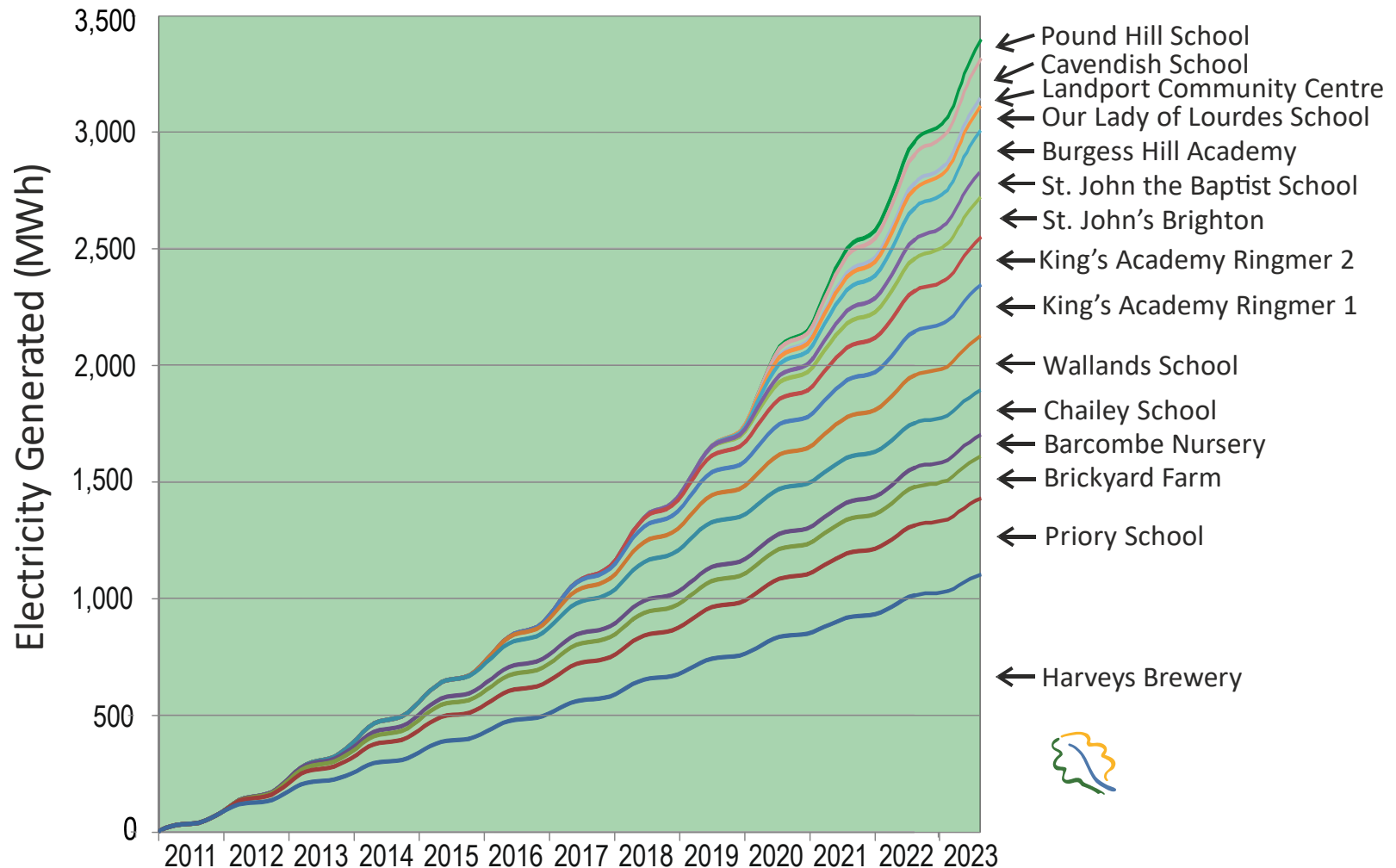
	Harveys Depot	Priory School	Brickyard Farm	Barcombe Nursery	Wallands School	Ringmer Academy
When Installed	Aug. 2011	Jul. 2012	Aug. 2012	Aug. 2012	Jan. 2016	Sep. 2016
Rating	98 kW	35 kW	19.5 kW	9 kW	29.9 kW	29.64 kW
Predicted Output p.a.	86,477 kWh	37,509 kWh	17,720 kWh	8,374kWh	31,145 kWh	29,148 kWh
FIT rate Generate	51.89 p/kWh.	20.16 p/kWh	15.25 p/kWh	22.28 p/kWh	13.25 p/kWh	13.25 p/kWh
FIT rate "Export"	0 p/kWh	4.25 p/kWh	5.99 p/kWh	5.99 p/kWh	5.99 p/kWh	5.99 p/kWh
Sale to School etc.	15.06 p/kWh	0 p/kWh	0 p/kWh	0 p/kWh	5.6 p/kWh	5.9 p/kWh
Predicted Income p.a	£56,505	£8,359	£3,233	£2,117	£6,260	£6,301

# OSSS Project details

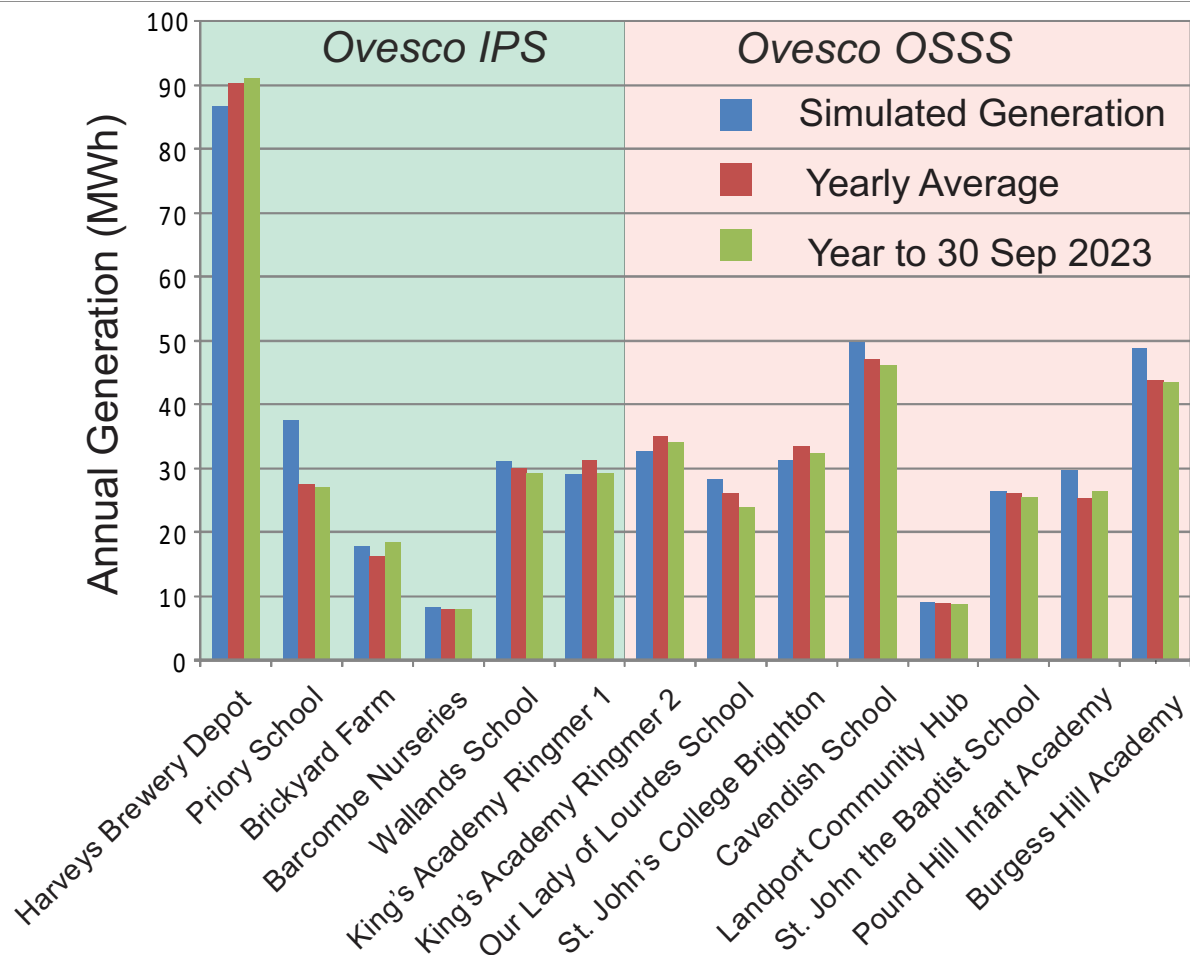
								
	Ringmer Kings Academy 2	St. John's College	Our Lady of Lourdes Sch.	St. John the Baptist Sch.	Burgess Hill Academy	Cavendish School	Pound Hill School	Landport Community
When Installed	Sep. 2017	Aug. 2018	Aug. 2019	Aug. 2019	Aug. 2019	May. 2020	Jul. 2020	Feb. 2020
Rating	29.7 kW	28.29 kW	28.6 kW	24.4 kW	49.8 kW	49.4 kW	29.9 kW	8.7 kW
Predicted Output p.a	32,545 kWh	31,193 kWh	28,353 kWh	26,467 kWh	48,877 kWh	49,794 kWh	29,689 kWh	9,066 kWh
FIT rate Generate	5.1 p/kWh	5.08 p/kWh	5.08 p/kWh	5.08 p/kWh	5.08 p/kWh	5.08 p/kWh	5.08 p/kWh	4.76 p/kWh
FIT rate "Export"	6.79 p/kWh	6.79 p/kWh	6.79 p/kWh	6.79 p/kWh	0 p/kWh	0 p/kWh	6.79 p/kWh	6.79 p/kWh
Sale to School etc.	8.8 p/kWh	10.8 p/kWh	10.8 p/kWh	10.8 p/kWh	8.7 p/kWh	9.0 p/kWh	8.7 p/kWh	0 p/kWh
Predicted Income p.a	£5400	£5703	£4337	£3749	£6383	£6651	£4384	£739

## OVESCO Limited IPS & OSSS

Cumulative Generation of Electricity by Ovesco Projects



## OVESCO Limited IPS & OSSS Generation Last 12 months



# Technical challenges we have had to resolve 2023

- **Harveys Depot** – had seagulls nesting and messing on the panels again. We continue to look into ways to discourage the gulls from nesting in spring.
- **Our Lady of Lourdes RC School** – had a roof leak which required taking the panels off the roof. The leak was repaired by the school & the system is back on the roof up and working, but we lost a month's generation.
- **Wallands Primary School** – has a leaking flat roof, both where there is solar PV and where there is no solar PV, we waiting for County Council to give us clarity on the process for repairing the roof.
- **Kings Academy Ringmer** – had an issue with water getting into connections between the panels. This has been fixed.
- **Priory School** – we continue to monitor the PV system and will consider an upgrade if the school wants OVESCO to install more solar PV.
- **Cavendish School** – Data communications have been intermittent, but we have not so far not lost any income.

## **Nicki Myers**

## **OVCA Project Manger**



# Ouse Valley Climate Action



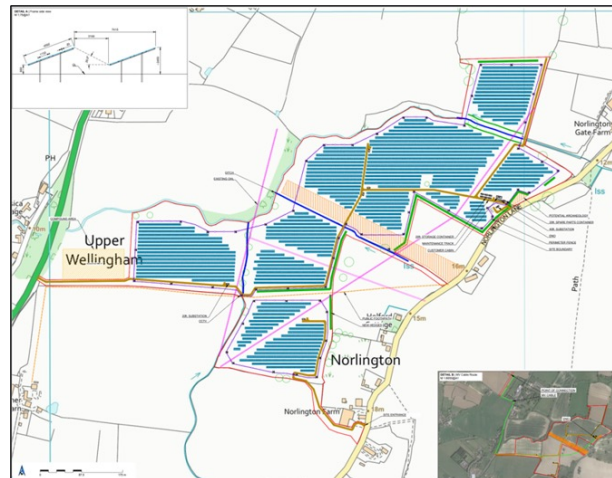
OVESCO is a partner in The Ouse Valley Climate Action Project - a National Lottery-funded project which aims to bring the community together to inspire positive action to mitigate the effects of climate change in the lower Ouse valley and Havens.



# **Chris Rowland & Patrick Crawford**

## Ouse Valley Solar Farm (work part funded by RCEF)

- Planning secured in January 2023
- Grid – deposit paid and final connection date to be confirmed
- Build – working behind the scenes on grid design and contractors
- Power Purchase Agreement – initial conversations ongoing
- Finance – part funded by a share/bond offer; part borrowing



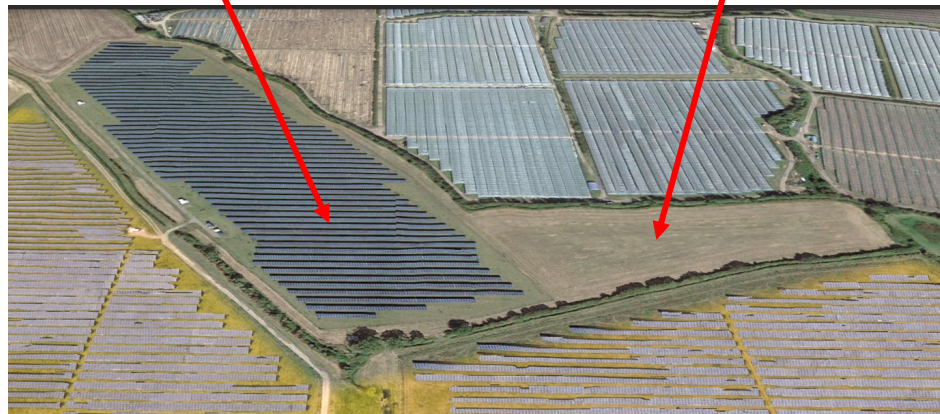
## Meadow Blue Community Energy (work funded by RCEF)

- Grid - secured
- Build – working behind the scenes on grid design and contractors
- Power Purchase Agreement – initial conversations ongoing
- Awaiting final MBCE Board approval
- Finance – to be funded by a share/bond offer



Existing 5MW solar farm

Location of extension  
to solar farm in this field



## **St Georges & St Augustine** (work funded by RCEF)

- Helping with their decarbonisation plan
- Projects on hold until Q2 2024

## **Existing Projects**

- In discussions for additional solar – (2)

## **Pipeline**

- From partnership – Ouse Valley Climate Action and Forest Row – (2)
- CommuniPower in Barcombe - reviewing sites and good progress – (1)
- In discussions through introductions and the [OVESCO website link](#) – (3)
- Interest from Newhaven, Peacehaven – councils and chambers

## **Next Steps**

- Looking at Agreements, funding and a new share offer

# Chris Rowland sum up

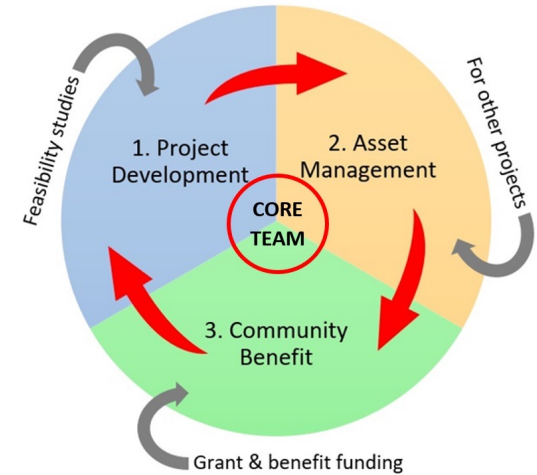
## We welcome your involvement & support

- Invite you to visit the **Energy Room & Climate Hub** at Lewes House
- Help us **promote** the work OVESCO is doing locally
- Invest in **future projects**
- Let us know of any **skills you have** that we could make use of or anyone you know of who can support us. Skills we need: Financial and Legal
- Support us to involve a **younger generation** of directors & staff for the future

Contact us at [hello@ovesco.co.uk](mailto:hello@ovesco.co.uk) to find out more



- Our **Business Model** – growing our core team to Develop, Manage & Benefit.
- We have had another very **successful year**
- We are on track to pay **4% interest** to all current investors at Christmas
- Funding has put OVESCO in good stead for the next 2 years, we will be seeking more funding and income for **long term sustainability**
- If you **donate** your interest payment to OVESCO we will use it for Community Benefit work



# Any Questions?