



**Welcome to our 2024 AGM**  
**5pm 23rd October 2024**

---

# Welcome & Introductions

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

**5pm start & we aim to finish by 7pm**

**Chris Rowland**  
**OVESCO 2024**

## 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:**

- Chris Rowland CEO
- Nick Rouse Technical Director
- Patrick Crawford RCEF Project Manager
- Ollie Pendered & CEO of CES
- Paul Bellack
- Jan Hunter
- Nick Owens

#### **Staff:**

- Nicki Myers – OVCA Project Manager
- Frank Donghi – OVCA Technical Manager
- Claire Walker – Energy Advice Programmed Manger
- Emer Giles – Comms Coordinator
- Ruth Rudwick – Events Manager

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

- 6X Energy Champions

### **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: 193 (2023)

### **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: 68 (2023)

### **Ouse Valley Community Energy**

#### **Community Benefit Society**

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

## Current Position & potential for 2025+

- **Ouse Valley Climate Action** - Our 2nd year of funding by the Lottery. See 'Power Up to Power Down': community energy in Lewes and the Ouse Valley – at [www.ovesco.co.uk](http://www.ovesco.co.uk)



- **Energy advice centre** at Lewes House centre at Lewes House & six energy champions
- **Projects in Development:**
  - Ouse Valley Solar Farm
  - Pipeline of projects with funding from the Community Energy Fund
- Continue to build a successful relationships with **stakeholders & partners** – Community Energy South, LDC, UKPN and SDNPA
- OVESCO CIC continues to manage the **Meadow Blue** solar farm with Communities for Renewables which has an annual community benefit fund

# **Nick Owens & Chris Rowland**

## Approve Minutes from 2023

### ***OVESCO Limited***

*Presented overview of accounts for OVESCO Limited year ending 31<sup>st</sup> December 2022*

*Voted:*

- To accept the OVESCO Limited IPS accounts for the year ended 31 December 2022*
- 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.*
- To re-elect Jan Hunter as a director*
- To re-elect Nick Rouse 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 2022*

*Voted:*

- To accept the OVESCO Sunny Solar Schools (Eastry Energy CBS) accounts for the year ended 31 December 2022*
- 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.*
- To re-elect Patrick Crawford as a director*
- To re-elect Chris Rowland as a director*

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



## OVESCO Limited IPS – 2023 Accounts Highlights

### Filed Accounts for Year Ending 31<sup>st</sup> December 2023

- Fixed Assets **£187,470** (2022: £212,355) - PV at Harveys, Priory School, Barcombe Nursery, Brickyard Farm, Wallands School & Ringmer School
- Net assets **£275,765** (2022: £291,507)
- Share capital **£310,385** (2022: £323,575)
- Number of shareholders 2023 = 193 (2022: 200)
- Turnover **£67,244** (2022: 72,215)
- Operating profit before interest **£13,402** (2022: 23,537)
- Accounts **(Loss)**/profit for year **(£2,552)** (2022: profit £3,040) after tax

## OVESCO Sunny Solar Schools – 2023 Accounts Highlights

### Filed Accounts for Year Ending 31<sup>st</sup> December 2023

- Fixed Assets           **£198,297** (2022: 213,205) - PV at 8 sites across East and West Sussex
- Net assets   **£191,937** (2022: 217,523)
- Share capital   **£198,380** (2022: 222,410)
- Number of shareholders 2023 = 68
- Turnover   **£34,180** (2022: 38,156)
- Operating profit before interest   **£6,618** (2022: 8,252)
- Accounts **(loss)**/profit before tax **(£1,556)** (2022: 4,967)

# Repayment of Share Capital

---

FITs increase in line with inflation.

- **OVESCO Limited** will be repaying 5% of capital
- **Eastry Energy Ltd** will be repaying 5% of capital

**Interest of 4%** will be paid in December 2024 on capital held at 31 December 2023

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 2023
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 2024.

3. To re-elect Nick Owens as a director



4. To re-elect Paul Bellack 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 2023
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 2024.

3. To re-elect Nick Owens as a director



4. To re-elect Nick Rouse as a director



# Nick Rouse

## Technical update











# IPS Project Details



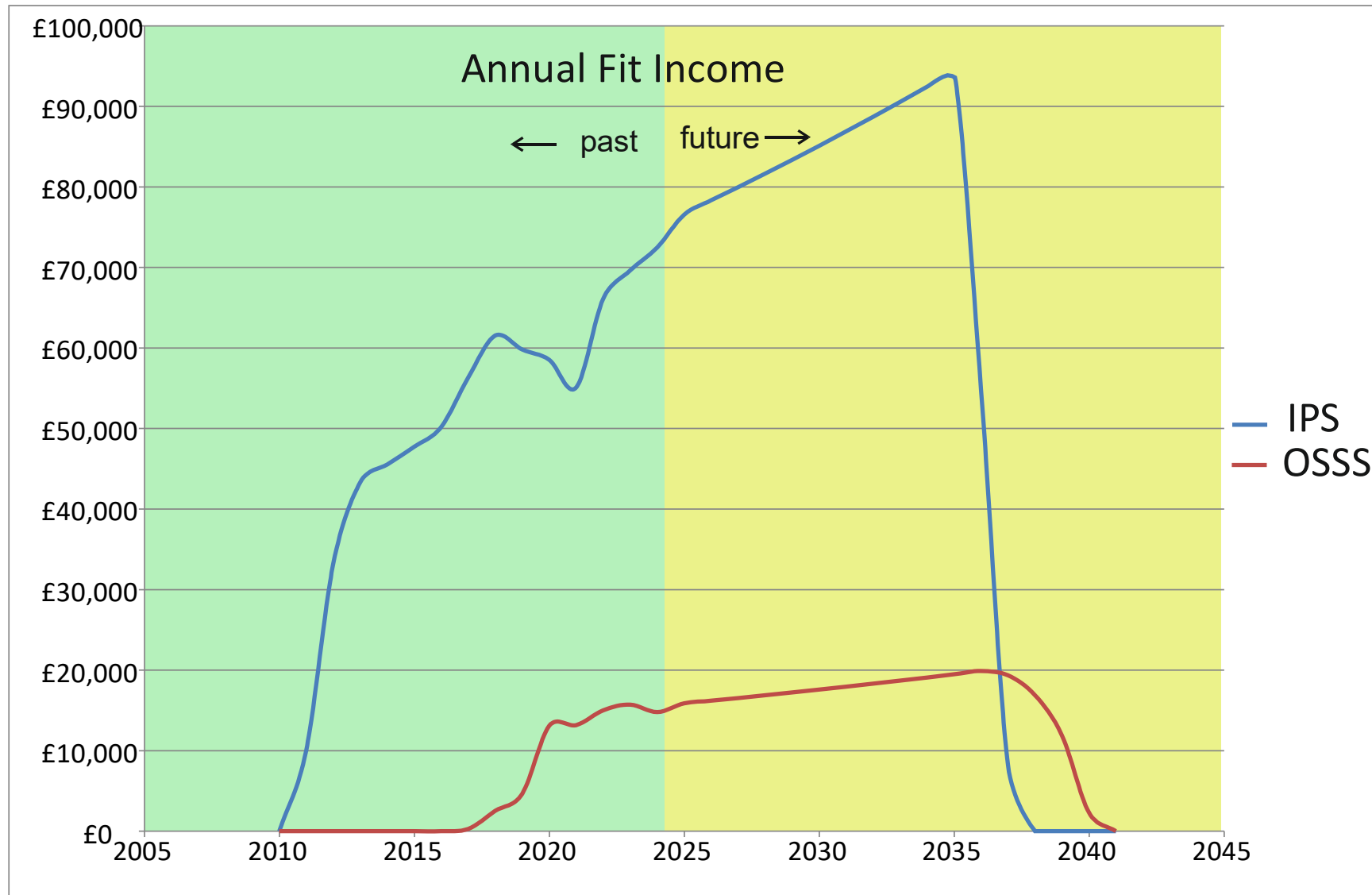
	Harveys Depot	Priory School	Brickyard Farm	Barcombe Nursery	Wallands School	Kings Academy Ringmer
When Installed	Aug. 2011	Jul. 2012	Aug. 2012	Aug. 2012	Jan. 2016	Sep. 2016
Rating	98 kW	35.2 kW	19.5 kW	9 kW	29.39 kW	29.64 kW
Predicted Output p.a.	86,477 kWh	37,509 kWh	17,720 kWh	8,374kWh	31,145 kWh	29,148 kWh
FIT rate Generate	54.59 p/kWh.	24.65 p/kWh	24.05 p/kWh	26.48 p/kWh	15.84 p/kWh	17.22 p/kWh
FIT rate "Export"	0 p/kWh	0 p/kWh	5.07 p/kWh	5.07 p/kWh	7.14 p/kWh	7.14 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	£48,510	£9,246	£4,711	£2,430	£6,052	£7,642

# OSSS Project details

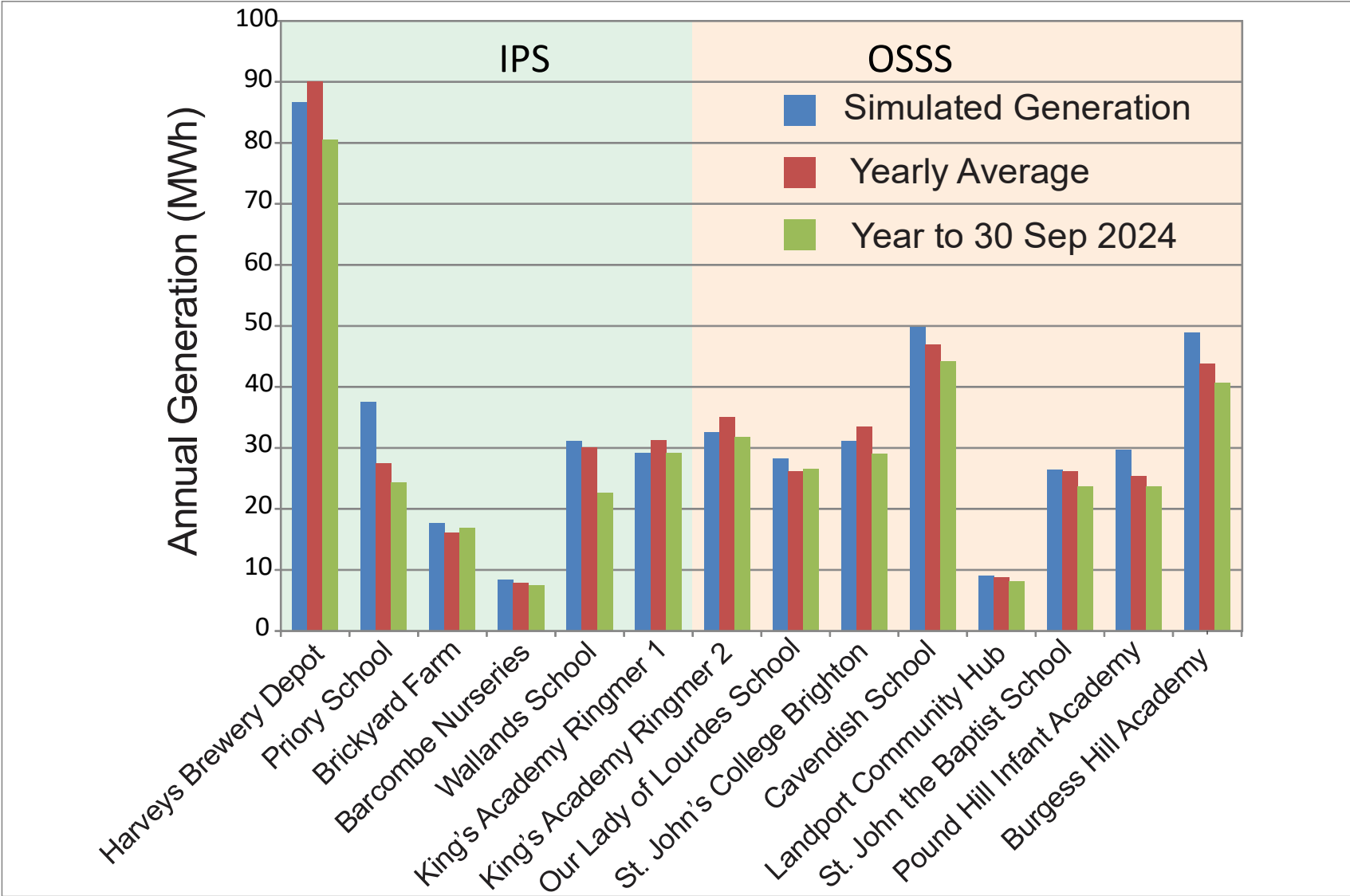
								
	Ringmer Kings Academy 2	St. John's College	Our Lady of Lourdes Sch.	St. John the Baptist Sch.	Burgess Hill Academy	Cavendish School	Pound Hill School	Landport Community
When Installed	Sep. 2017	Aug.2018	Aug. 2019	Aug. 2019	Aug. 2019	May. 2020	Jul. 2020	Feb. 2020
Rating	29.7 kW	28.29 kW	28.6 kW	24.8 kW	49.78 kW	49.4 kW	29.9 kW	8.68 kW
Predicted Output p.a	32,545 kWh	31,193 kWh	28,353 kWh	26467 kWh	48,877 kWh	49,794 kWh	29,689 kWh	9,066 kWh
FIT rate Generate	6.08 p/kWh	5.69 p/kWh	5.35 p/kWh	5.35 p/kWh	5.35 p/kWh	4.90 p/kWh	5.35 p/kWh	4.90 p/kWh
FIT rate "Export"	7.14 p/kWh	7.14 p/kWh	6.86 p/kWh	6.86 p/kWh	0 p/kWh	0 p/kWh	7.14 p/kWh	7.14 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	£4720	£5790	£3655	£3749	£6383	£6651	£4384	£739



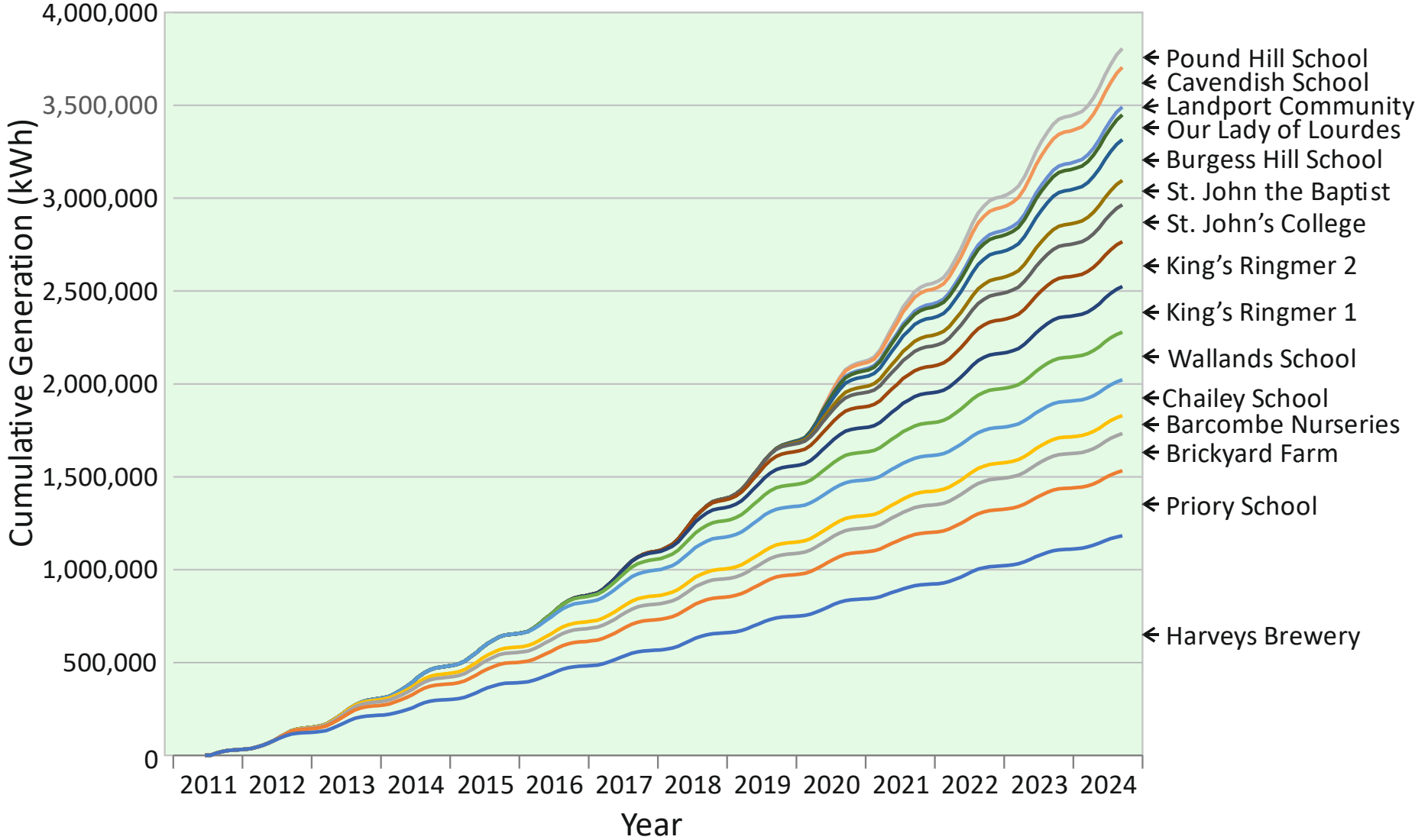
# Past & future FIT income



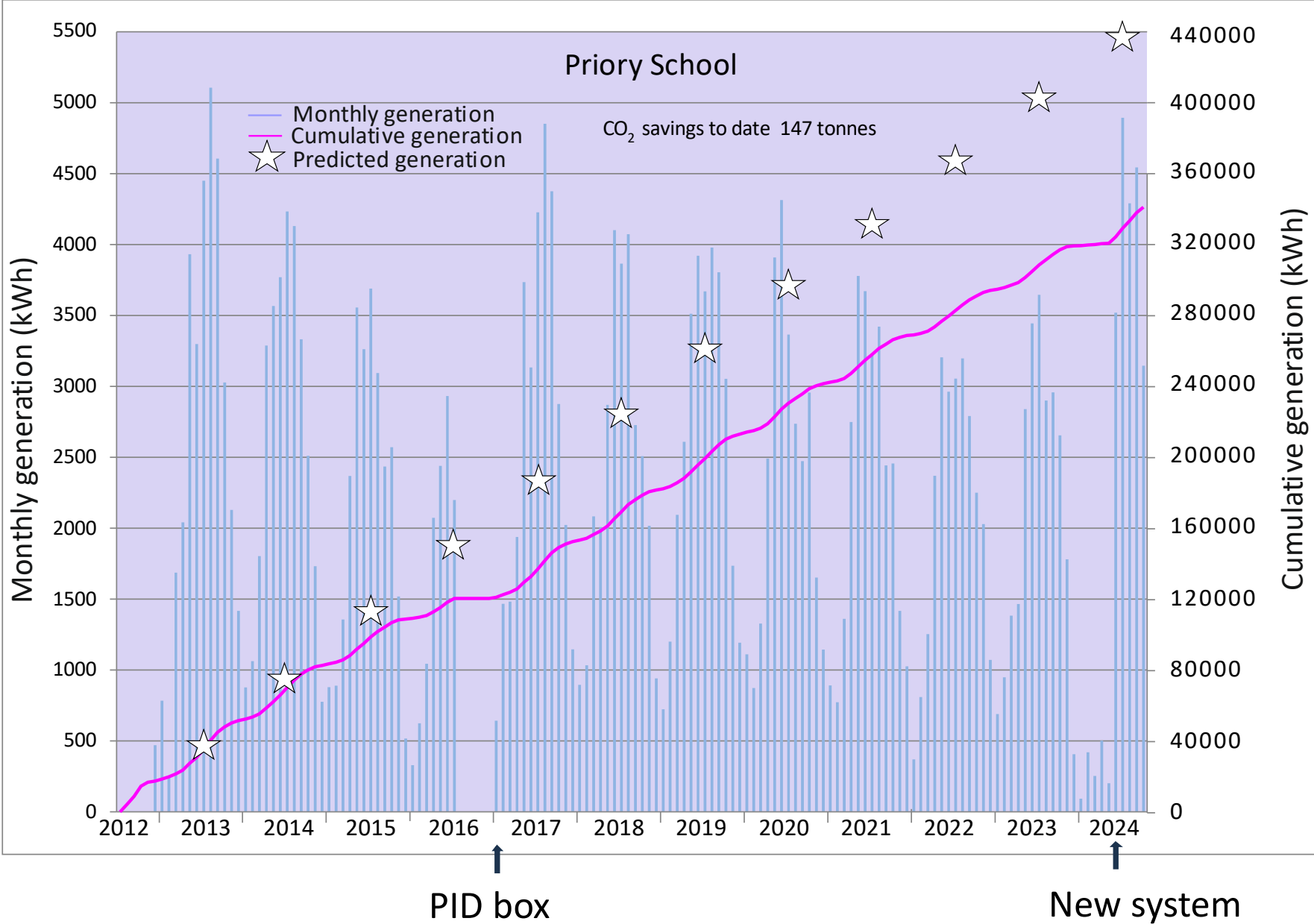
## OVESCO Limited IPS & OSSS Generation Last 12 months



## Cumulative Generation of Ovesco Projects



# Priory school performance



## Technical challenges we have resolved in 2024

- **Wallands Primary School** – had a leaking flat roof, we removed 40% of the PV system so that ESCC could bring in a contractor to repair the flat felt roof. We expect to have the removed PV panels back on the roof early November.
- **Priory School** – we monitored the PV system and found it was degrading, so we took the decision to replace the entire system. The new system is working as expected and we are very pleased with its performance. There was no cost to the school for replacing the PV system.



# Ruth Rudwick

## OVCA & Powering Down



# Ouse Valley Climate Action



The Ouse Valley Climate Action Project & other funded work

- **Eco Extravaganza** – Lewes Town Hall – over 250 attended
- **Eco Open House** – over 20 properties and over 650 visitors
- 6 paid part time **Energy Champions** – so far since April given advice to over 800 people in the Lewes District
- At end of second year of funding from **OVCA** (three-year project)
- Secured funding from **DESNZ** for energy advice
- Secured funding from **UK Power Networks** for energy advice
- Set up **GetBikery CIC** which now has eCargo bikes operating in Lewes and Newhaven
- Supported several **educational events** including STEM and pupil work experience



# Images from 2024



Energy Advice at Lewes House



Eco Home Open Houses 2024



GetBikery deliveries n Lewes



Climate Action event in Peacehaven



Community Energy Conference Newhaven



STEM education event in Lewes



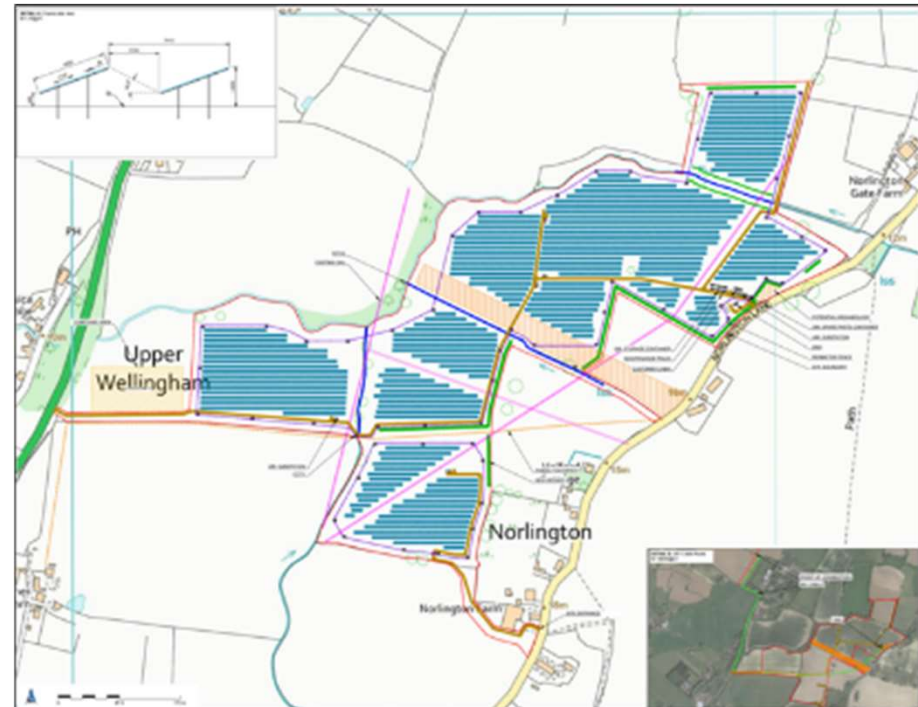
# Patrick Crawford

## OVSF & Project pipeline



## Ouse Valley Solar Farm

- Planning, land agreements, grid connection secured
- Grid – reviewing option for new connection point nearer Lewes
- Team in place to select contractors, funders and lawyers
- We are looking to connect before 2028



## Current Projects

- Peacehaven Town Council. CEF grant for decarbonisation plan and projects.
- Lewes House and School Hill House. Advising LDC on decarbonisation.
- Raystede Animal Welfare Charity. Working on decarbonisation plan and projects. CEF grant application submitted.
- Harveys Brewery. Advice for delivering additional PV to the brewery.
- Barcombe CEF grant awarded for project.
- Priory School. Investigating additional PV at the school.



## Next Steps

- Looking at a new share offer in 2025

# Chris Rowland sum up

## We welcome your involvement & support

- Help us **promote** the **Energy Room & Climate Hub** at Lewes House the work OVESCO is doing locally
- Invest in future projects when we launch our **next share offer**
- Ask your **councillor** and **MP** to support OVESCO to continue to give energy advice and generate local renewable energy
- Let us know of any **skills you have** that we could make use of or anyone you know of who can support use. 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

# Summing up

- **Business Model** – growing our core team and scaling up our services gradually
- We have had another very **successful year**
- We are on track to pay **4% interest** to all current investors at Christmas
- Continued funding has put OVESCO in good stead for the next year and we continue to seek 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?**

# Thank you

