



2018/19 Annual Report

Wiltshire Wildlife Community Energy Limited

Annual member report

Word from the Chair

We are pleased to be able to report a steady improvement on last year, with strong technical performance of the Braydon Manor and Chelworth solar arrays, improved long term projections for member interest payments and positive changes to the supply chain which have resulted in tighter management and optimisation of our solar farms, and improved financial projections. The summer of 2018 was a particularly sunny period and as a result, the green electricity generated by our solar arrays was 8% above our projected long-term annual average across the twelve-month period.

We have changed our asset manager to Communities for Renewables CIC (CfR), a not-for profit organisation that has worked with communities across the UK to develop, finance and manage successful community renewable energy projects. CfR has supported us in reviewing the operational procedures of our assets and helped us to identify areas where things can be improved.

We are also monitoring opportunities for future projects which can help to improve the financial resilience and impact of WWCE. We are entering an interesting time during which the cost of new solar is comparable with other forms of conventional generation and there will be opportunities to exploit the significantly reduced costs in the solar sector, albeit recognising that any new projects taken on by WWCE need to have a robust business case. With the re-launch of the Rural Community Energy Fund, there are development grants available to support rural community organisations in investigating new projects.

We hope our members are all keen to work with other Wiltshire initiatives to reduce carbon and deal with the Climate Emergency; we will share information about local activities where we can with members and the wider community.

Lesley Bennett

Lesley Bennett
Chair, Wiltshire Wildlife Community
Energy Limited



WWCE Group financial performance

The year to 31 March 2019 was the third full year of renewable generation for our portfolio of solar arrays. The group's combined revenue of £732,299 (2018: £679,689) was an increase of 8% on last year, this is from a combination of increased prices due to RPI and increased output from a strong summer of generation.

Direct costs have increased by 9% to £27,139 (2018: £24,826), largely due to increased costs of security and monitoring and a small uplift in onsite usage charges. At £297,914 (2018: £291,729), depreciation is in line with previous years.

Administrative expenses have reduced by 20% to £170,874 (2018: £215,934). There have been notable reductions in repairs and renewals costs at £58,025 (2018: £76,563) and there was no charge to the Community Fund in the year.

These reductions substantially outweigh the modest increase in direct costs and, in combination with the increased revenues, have led to a 60% increase on last year in operating profit at £236,372 (2018: £147,200).

As we are still in the early years of operation, bank interest charges remain high because the capital on the bank loans has only just begun to be repaid. However, interest charges are marginally reduced compared to last year as we begin to make capital repayments against the first of the bank loans from Triodos on the Braydon Manor site.

This year the charge to Members interest was £127,491. This is significantly less than 2018 (£288,279) because two member interest payments were included within the results for last year.

The overall result for the group after interest payments is a loss of £65,452. This is significantly less than last year's loss (£314,036) and is in line with the expectation that in the early years the project may be operationally profitable, but will produce overall losses before tax due to substantial interest charges.

Balance Sheet Items

The group continues to maintain adequate cash levels for its operations, satisfaction of bank covenants and to propose distribution of interest payments to members and to the Community Fund.

Incorporating the loss made this year, total funds attributable to members of the society is £3,682,670 (2018: £3,748,122).



Land management report

One of the core objectives of WWCE is to advance, promote and further the conservation, maintenance and long-term protection of wildlife and its habitat. In the twelve months since the last AGM the main focus for land management has been the transfer of the Operations and Management contractor for the Braydon Manor site and working with our new Asset Management contractor Communities for Renewables (CfR) to 'on-board' both solar farm sites and review land management practices to ensure compliance with the land management and ecology plans.

At the Chelworth site, the annual ecology report provided some good news on the number of brown hairstreak butterfly eggs, which were up on last year with good early signs of the effect of the recently introduced rotation cutting regime for the hedgerows. Single great crested newts were observed along with sightings of brimstone butterflies. A number of bird species have been recorded on the site most notable being Little Owl that has been recorded 5 times. Works included installation of a living and dead hedge adjacent to the war memorial end of the site and cutting back of nettles, thistles and encroaching vegetation from under the solar panels.

Community fund

Since it was set up in 2017 the Community Fund has awarded six grants for a total of £17,753. It has supported the Wiltshire Scrapstore, Gloucester Road Allotment, Salisbury Community Energy and Seeds 4 Success delivering projects engaging young people in conservation, improving the insulation of an after-school building and educating students in renewable energy technology. The Fund now includes a small grants scheme with a more simplified application process for grants of up to £500.

The Community Fund Panel is set up as a sub-committee of WWCE with members nominated by Wiltshire Wildlife Trust (WWT), the WWCE Board and by members of WWCE. It aims to support initiatives in wildlife conservation, climate change mitigation, carbon reduction, alleviation of fuel poverty and promotion of sustainability. The WWT is paid to administer the fund on behalf of WWCE and in addition the WWT automatically receives 20% of the fund for its own objectives.

WWCE would like to thank those members who donate their interest payments directly into the Community Fund. We would also like to thank the members of the Community Fund Panel, particularly its chair, Peter Newell, who donate their time and expertise to process the applications and monitor the results of the grants. We would welcome interest from any members of the WWCE who might like to put forward their names at the AGM for selection to become part of the Community Fund Panel.

Keep informed

For regular updates please keep an eye on our website: www.wwce.org

If you have any queries please contact our manager Communities for Renewables CIC on 01326 567 161 or email info@wwce.org

