

# Impact Report 2022



**avalon**  
**community**  
**energy**

Produced by Avalon Community Energy Limited  
A Community Benefit Society      Registration Number    31969 R  
[www.avaloncommunityenergy.org.uk](http://www.avaloncommunityenergy.org.uk)





## Impact Report 2022



Avalon Community Energy had a challenging year with both changes and opportunities to navigate.

We said goodbye to Stewart Croker as chair and Hugh Apprentice on our accounts who we both thank for all their time and expertise and we wish them well on their retirement. We also said farewell to board member Nikki Pillinger, Miranda Hartswell as administrator and Maddy

Milnes who left the ACE board but remained the lead for the ACE Community Benefit Fund.

However we also positively welcomed Keith Webster as Secretary, Wayne Lee as Treasurer, Luke Harrison, Chris Borkett as [new directors](#); and Louise Ring as our new administrator, all bringing excellent skills and expertise onto the ACE Board.

Many team hours were dedicated through 2022 on managing operational issues at Brookside Academy. We sought support from Ofgem for the non-payment of Feed In Tariff funds and tackled the lack of supply chain to replace several failed inverters.

Thanks to ACE members' donations and surplus profits we were able to strengthen support for local residents through the Community Benefit Fund. A grant pot of £3,000 helped with: flooring, curtains, blinds, and air dryers. We have handed out grants to: single parent families, disabled people, single people, and struggling families—all of whom are living in rented accommodation and are on low incomes, are concerned and fearful about rising energy costs.

We achieved a major project milestone by signing a Grant Funding Agreement for the [Glastonbury Town Deal Fund](#). This will see substantial renewable energy installations for the town, though working within the local grid capacity and town boundary constraints may be challenging, work to install solar panels on community buildings is advancing.

Finally, I'd like to thank all our supporting members, investors and the wider board team not yet mentioned: Sonya Bedford, Jon Cousins and Julia Walton for all their passion, dedication and expertise in making community renewable energy ACE.

*Cara Naden*  
**Chair, Avalon Community Energy**

## ACE's Community Benefit Fund 2022

The small volunteer committee continued to work with Mendip Citizen's Advice to manage referrals.

We approved grants for 15 applicants from the following areas:

- Shepton Mallet (4)
- Glastonbury (3)
- Street (1)
- Wells (3)
- Cheddar (2)
- Castle Cary (1)
- Leigh Upon Mendip (1)

You can read more about our recipients in [this case study](#).

The Board is grateful for the support of local people and members who serve on the committee.

*Maddy Milnes*

**Chair of ACE's CBF Committee**

## Performance review for 2022

In the year ending 31st December 2022 ACE made an operating surplus of £1,452. Though, after interest paid to investors there was a deficit of £5,163.

Turnover was significantly down on the previous year. This was partly due to operational issues at Brookside Academy causing a reduction in energy production. We also had to deal with non-payment of some Feed in Tariff sums, but are pleased to report that payment was received after the end of the accounting period.

See the summary accounts on the next page.

£23.6million Towns Fund investment for Glastonbury was confirmed by the government, approving the eleven Town Deal projects and securing this once-in-a-generation funding that is set to revitalise the town.

As part of this Avalon Community Energy has secured up to £2.8m in funding through Somerset Council (formerly Mendip District Council) for our Glastonbury Clean Energy Project. We are grateful to the Council for their support and encouragement in enabling ACE to secure this funding.

The funding will allow ACE to install and operate transformative renewable energy capabilities that will provide energy to the town and local area for the long term. The exact type, size and location of the operations are currently being researched and developed in

collaboration with consultants and local partners. The funding and projects are expected to commence in 2023.

Work on the Clean Energy Project led to an increase in ACE's administrative expenses, but this increase was met through advance funding from the Town Deal money.

Key generation and financial points for the year to 31 December 2022 are:

- Income from electricity generation is £8,374 (exc. FIT and other services)
- Direct costs were £2,869
- Interest paid to shareholders was £6,615
- Annual depreciation £9,165

**Avalon Community Energy Limited**  
**Profit and Loss Account**  
**for the year ended 31 December 2022**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Turnover</b>	43,957	24,383
Cost of Sales	<u>(25,521)</u>	<u>(3,486)</u>
<b>Gross profit</b>	18,436	20,897
Distribution costs and selling expenses	(294)	(726)
Administrative expenses	(17,040)	(13,241)
Other operating income	350	1,234
<b>Operating profit</b>	<u>1,452</u>	<u>8,164</u>
Interest payable and similar charges	(6,615)	(6,054)
<b>(Loss)/Profit on ordinary activities before taxation</b>	<u>(5,163)</u>	<u>2,110</u>
<b>Taxation</b>	-	-
<b>(Loss)/Profit for the financial year after taxation</b>	<u><u>(5,163)</u></u>	<u><u>2,110</u></u>

**Avalon Community Energy Limited****Balance Sheet**

at 31 December 2022

Company No. IP031969

	Notes	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	4	118,111	127,276
		<u>118,111</u>	<u>127,276</u>
<b>Current assets</b>			
Debtors	5	20,035	20,279
Cash at bank and in hand		22,893	33,909
		<u>42,928</u>	<u>54,188</u>
<b>Creditors: Amount falling due within one year</b>	6	(10,526)	(15,545)
<b>Net current assets</b>		<u>32,402</u>	<u>38,643</u>
<b>Total assets less current liabilities</b>		<u>150,513</u>	<u>165,919</u>
<b>Net assets</b>		<u>150,513</u>	<u>165,919</u>
<b>Capital and reserves</b>			
Called up share capital		145,591	155,834
Profit and loss account	8	4,922	10,085
<b>Total equity</b>		<u>150,513</u>	<u>165,919</u>