Impact Report 2023



avalon community energy

Produced by Avalon Community Energy Limited
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www.avaloncommunityenergy.org.uk

Impact Report 2023



This year ACE turned Ten! Avalon Community Energy was formed in 2013 to support the decarbonisation of our communities supporting energy saving and community owned renewable energy, and we are delighted to have navigated through and achieved another successful year with thanks to the help from our directors, members, and supporters.

Last year's newly recruited directors have integrated well into the ACE team using their excellent skills and expertise to support ACE's existing PV installations and the forward delivery of the Clean Energy Project, one of the Glastonbury Town Deal Funded projects.

We were lucky this year to add even more to the expertise on the ACE board by co-opting Abi Lamberti with experience in Energy Management and Renewable Energy project delivery and Jim Merryfield with expertise in recruitment and passionate about environmental and social justice. We look forward to their input and support to the ACE board. Sadly, though we also had to say goodbye to our long-standing communications lead Julia Walton. We thank Julia for her years of dedication and support helping to promote and communicate ACE's achievements and for all her graphics skills over the years. Our administrator Louise Ring also announced her retirement towards the end of the year, Louise was a tremendous help to ACE with her great administration and excellent minute taking. Following the year end, sadly Chris Borkett and Jim Merryfield also announced their retirement from the ACE board. We are grateful for the invaluable contributions and dedication made by our departing members.

Some challenges we faced this year were substantially increased quotes for costs to insurance of the existing installations and the requirement of a replacement meter for one of the installations, plus a cloudier year reducing the amount of solar generated electricity. These have impacted on our ability to return beyond the interest payments to our investors.
We also heard that IDDEA who were installing the discounted PV systems for householders in the Glastonbury area went into administration, however Sunlit Solar extended their discount scheme for domestic PV installation from Wedmore to Glastonbury to continue supporting a similar scheme enabling lower cost domestic PV installations and a donation to ACE for each one installed in the Glastonbury area.

Our Clean Energy Project for the Glastonbury Town Deal Fund continued to be planned and developed by our hard-working project manager Sam Johnson. This will see substantial PV installations for the town, though working within the local grid capacity and town boundary constraints is somewhat challenging, work to plan the installation of solar panels on community buildings is continuing. We thank Sam for his dedication and hard work to deliver this project.

Finally, I'd like to thank all our supporting members, investors and the wider board team not yet mentioned above: Keith Webster, Sonya Bedford, Wayne Lee, Jon Cousins, Luke Harrison, and Maddie Milnes leading on the Community Benefit Fund for all their passion, dedication, and expertise in making community renewable energy ACE.

Cara Naden
Chair, Avalon Community Energy

Community Benefit Fund (CBF) 2023

We are pleased to present the Community Benefit Fund (CBF) report for 2023, which discusses the activities of the Committee to foster local resilience and sustainability.

This year, we have distributed approximately £1000 from our CBF to individuals within our community. Remaining funds will be seamlessly rolled over into the next fiscal year, ensuring continued support for our initiatives.

Amidst organisational transitions within our partner network, particularly notable with our collaborating organisation, Somerset CAB, we have navigated challenges to maintain our services. While adjustments have caused temporary disruptions, we are optimistic about the potential for strengthened partnerships and enhanced service delivery in the long term.
In response to these shifts, we have proactively engaged with a diverse array of local partners, forging robust alliances dedicated to combating fuel poverty in our region. Collaborators including Somerset CAB, Centre for Sustainable Energy, Wells City Council, and Glastonbury Town Council have joined forces with us. Together, our collective goal is to secure funding from the Energy Redress Scheme, envisioning a larger fund to magnify our impact. By pooling resources and expertise, we aim to empower more individuals to enhance the energy efficiency of their homes and reduce energy consumption.

In essence, our commitment to community welfare remains steadfast, bolstered by resilient partnerships and an unwavering dedication to sustainable progress. As we look towards the future, we are excited by the possibilities that lie ahead and grateful for your continued support in our endeavours.

Madeleine Milnes
Chair of Community Benefit Fund Committee

Performance review for 2023

In the year ending 31st December 2023 ACE made an operating surplus of £**1,924**
Though, after interest paid to investors there was a deficit of £**4,486**

ACE secured up to £2.8 million investment from the government for the Glastonbury Clean Energy Project. Glastonbury was one of 101 towns chosen to receive a once-in-a-generation investment through the government's Towns Fund scheme as part of its Levelling Up agenda. This is being managed by Somerset Council. ACE's Clean Energy Project was one of the approved projects within the Glastonbury Town Deal. During 2023 ACE has been identifying suitable sites and projects to utilise this investment. We expect the first projects to be completed in 2024 and all grant funded projects must be completed by April 2026.

Key generation and financial points for the year to 31 December 2023 are:

- **Income from electricity generation is £9,368 (exc. FIT and other services)**
- **Income from FIT and other Services is £14,367**
- **Direct costs were £14,282 (exc. CEP related expenses)**
- **Interest paid to shareholders was £6,410**
- **Annual depreciation £9,165**

The company received grants from Mendip District Council and Somerset Council of £23,300 and £282,000 respectively, which were restricted to costs incurred on the Glastonbury Clean Energy Project as described on page 3. During the year the company spent £20,918 on this project and is represented in Other direct costs.

Summary of accounts on next page.

Avalon Community Energy Limited
Profit and Loss Account
for the year ended 31 December 2023

	2023 £	2022 £
Turnover	56,067	42,889
Cost of Sales	(35,200)	(25,521)
Gross profit	20,867	17,368
Distribution costs and selling expenses	-	(294)
Administrative expenses	(19,193)	(17,040)
Other operating income	250	1,418
Operating profit	1,924	1,452
Interest payable and similar charges	(6,410)	(6,615)
Loss on ordinary activities before taxation	(4,486)	(5,163)
Taxation	-	-
Loss for the financial year after taxation	(4,486)	(5,163)

Avalon Community Energy Limited
Balance Sheet

at 31 December 2023

Company No. IP031969	Notes	2023	2022
		£	£
Fixed assets			
Tangible assets	4	108,946	118,111
		108,946	118,111
Current assets			
Debtors	5	2,808	20,035
Cash at bank and in hand		317,011	22,893
		319,819	42,928
Creditors: Amount falling due within one year	6	(287,188)	(10,526)
Net current assets		32,631	32,402
Total assets less current liabilities		141,577	150,513
Net assets		141,577	150,513
Capital and reserves			
Called up share capital		141,141	145,591
Profit and loss account	8	436	4,922
Total equity		141,577	150,513

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime of the Co-operative and Community Benefit Societies Act 2014.

For the year ended 31 December 2023 the company was entitled to exemption from audit under section 84(1) of the Co-operative and Community Benefit Societies Act 2014 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 84(2) of the Co-operative and Community Benefit Societies Act 2014.

The directors acknowledge their responsibilities for complying with the requirements of the Co-operative and Community Benefit Societies Act 2014 with respect to accounting records and the preparation of the accounts.

Approved by the board on _____ and signed on its behalf by:

K. Webster
Director

C. Naden
Director

T. Long
Director