



SHARE

Board Report

18th October 2020

As announced in September, the ongoing Covid situation has led to the postponement of the AGM until the spring.

In the meantime, here is the Annual Board Report for SHARE for the period that would normally have been covered (April to April) plus a little of what has been happening since.



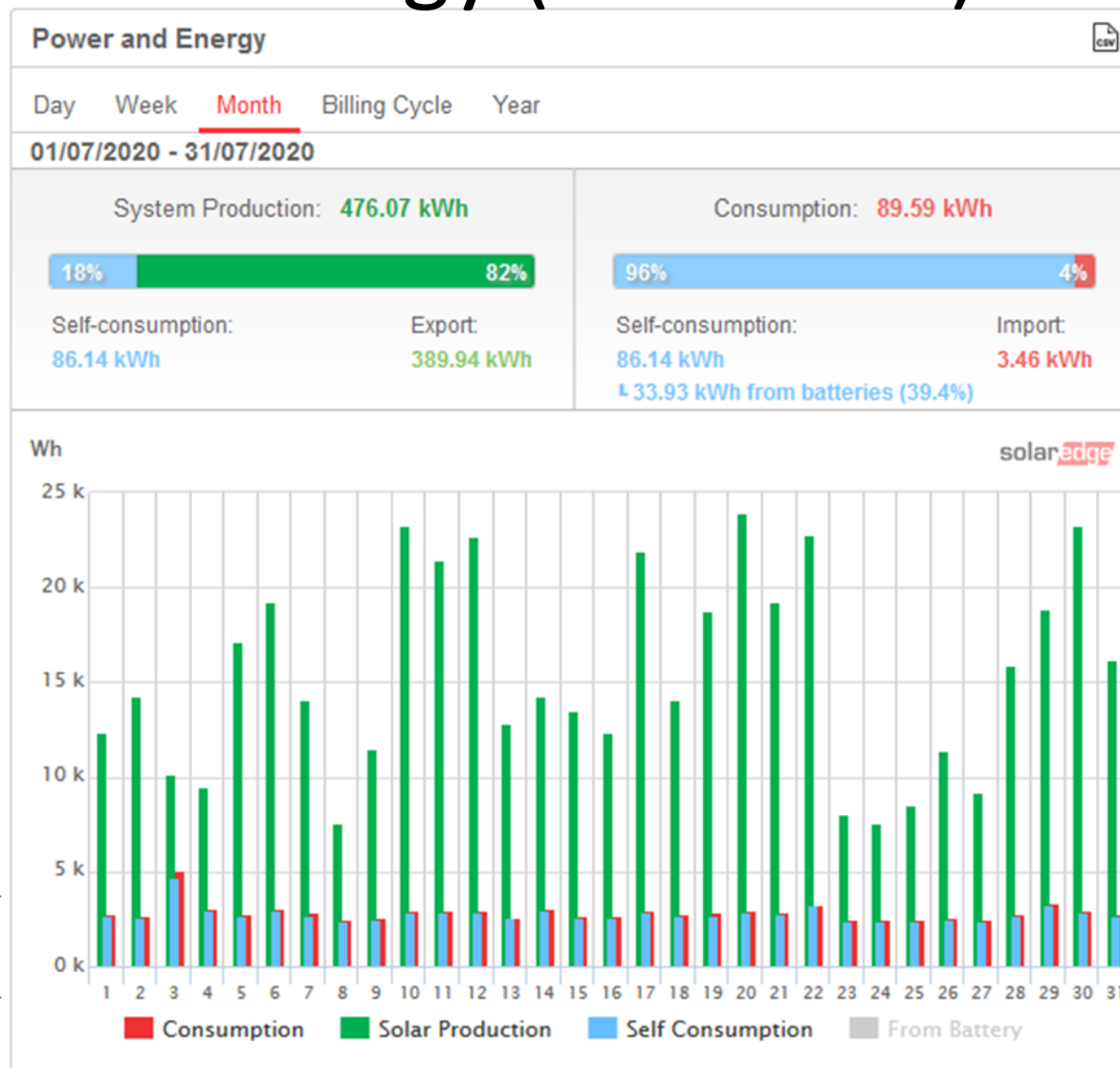
Summary

SHARE has now existed as a Community Benefit Society for five years. In that time we have installed two solar generation facilities, generated over 170,000kWh of low carbon electricity, saving nearly 90 tonnes of CO₂e, amassed nearly £20,000 of working capital that can be invested in new community projects, repaid £xx in loans, produced an energy saving booklet, helped in the planting of over 400 trees and created a well supported Recycling for Charity facility, raising £xx for the “Kicks Count” charity in the process.

Since the Covid pandemic broke, SHARE hasn't been able to continue with its public meetings, and many of the open events that we would like to have held have not progressed. But that doesn't mean SHARE has been inactive. The Management committee has continued to meet on a monthly basis, but by using Zoom rather than face to face. Some projects are continuing as they were, but others, such as the recycling, have had to be adjusted to reflect the Covid situation.

The closure of the Parish Hall and the reduction in demand for heating from the Heat Pump has meant that virtually all of the electricity generated there has been sold under the Feed In Tariff arrangement. Perversely, this has less benefit for the Hall than consuming it to run the heat pump, as the hall loses out on the heat payment that it would otherwise produce from the zero cost electricity from the battery.

Parish Hall energy (lockdown)



Red is consumption, energy used by e.g. ground source heat pump, emergency lighting

Green is export to National grid

Blue is self-consumption, energy from the solar panels and battery system



Board Report

MEMBERSHIP

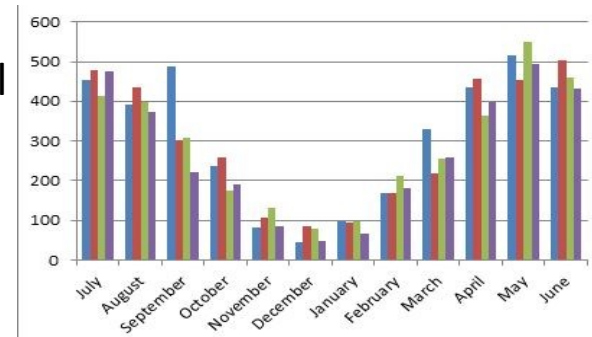
- To March 2019: Full Members - 89, Associate Members - 22
- To March 2020: Full Members - 10, Associate Members - 44
- To date: Full Members - 98, Associate Members – 66
1 member moved away from the Parish during the year

WOOD PROJECT

There is a consistently high demand for wood supply in the parish, so new sources of wood are always welcomed. This includes trees you would like to see felled, or the availability of land for planting trees for woodland management. We would like to express our thanks to the volunteers who collect, sort and deliver the firewood and chippings. The trees are still growing, despite Covid!

CARBON MONITORING

We continue to monitor our energy generation in the Hall as the CO₂e savings these bring. We would like to thank Mark Samuel and the Brent family for helping with the meter readings.





Timeline

– 1st quarter

April 2019 – 46 MCM (MCM= Management Committee Meeting)

- Closure of the FIT scheme to new applications from 1 April 2019. An intensive study into an opportunity for a 100kW PV scheme concluded that the closure of the FIT meant that this particular project could not be made viable at this time.
- 2019 loan investment opportunity opened (£9,992).

May 2019 – 47 MCM

- The recycling event at the Tamar Valley AONB Centre on Thursday May 30th was well supported. Attendees included the Community Champion from Tesco Callington, Councillor Sharon Daw and Calstock Parish Councillors. PR opportunity and strengthens our connection with the Tamar Valley AONB.
- Loan offer oversubscribed by £21,434.

June 2019 – 48 MCM

- The relevant loan interest and loan capital has been paid to investors. New investments were £9987, including re-investments.
- The Transfer Agreement for the Hall battery was signed off.
- Small scale hydro plant study, into legal & regulatory factors, costs and its potential



Timeline

– 2nd quarter

July 2019 – 49 MCM & Board meeting

- Recycling – SHARE applied for and received funds from Councillor Sharon Daw's Community Chest for 4 new recycling bins, now in place in and around South Hill and neighbouring parishes. Total cost £180.
- EcoFest, on the 20th July at Tavistock Meadows, was a huge success with great attendance. There were 30 different stands and a lot of people were interested in recycling and SHARE, with 6 new Associate members joining SHARE.
- SHARE entered as a nomination for best community energy initiative in the upcoming REGEN Community Energy Awards.

August 2019 – 50 MCM

- Potential Hydro Project - Visit to Haye Mill to see a real example. Much was learned regarding the engineering necessary to create a viable hydro scheme.

September 2019 – 51 MCM

- Recycling project exceeds £550 in charity donations.
- Funding application to Cornwall New Energy to perform a Carbon Audit for both South Hill parish and on behalf of Stoke Climsland Climate Change Action Group – (SC3AG)
- Visit to Langage farm biodigester
- Attended Fresher's fair to promote recycling at Cornwall college



Timeline

– 3rd quarter

October 2019 – 52 MCM

- Work begins on felling licence applications to ensure that SHARE will have ongoing availability of firewood for sale.
- Meetings with members of Launceston Area Parish Wildlife Group and Botanical Cornwall held to promote biodiversity and to support felling licences.
- Parish Carbon Audit presented to SHARE by Atlantic Energy Ltd

November 2019 – 53 MCM

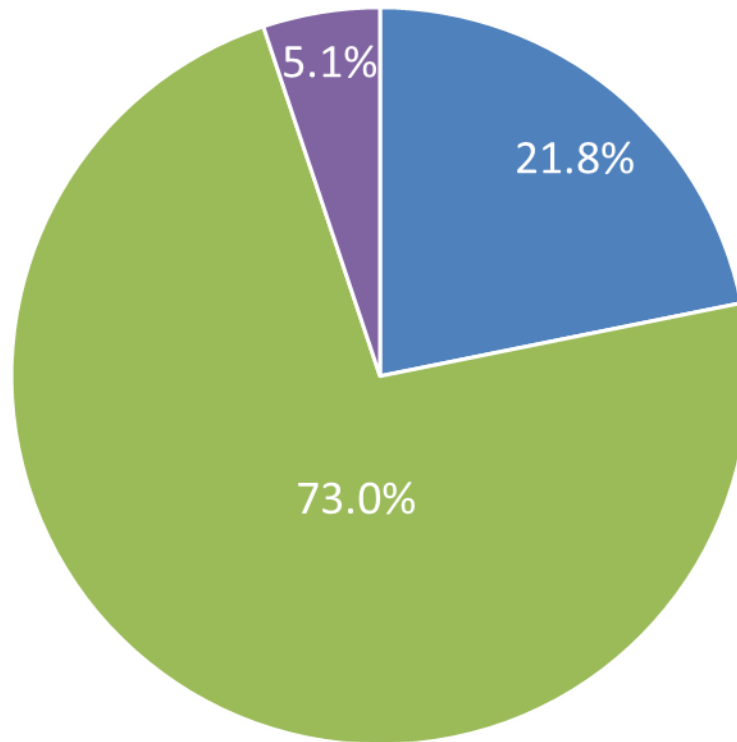
- Work begins on the Woodland Management Plan under the guidance of a Forestry consultant.
- “I Dig Trees” provided SHARE with 420 small trees of various native species for planting
- Lottery Small Grants Funding of £1000 for Community Group Projects has been applied for to buy additional recycle bins.

December 2019-54 MCM & Board meeting

- Analysis of carbon audit data of South hill parish

SHARE Carbon footprint

Energy Supply and Demand in South Hill Total 2017 MWh



■ electricity ■ gas ■ oil ■ coal/lpg

Data for electricity
taken from available
statistics for our
Parish

Data for
gas/oil/coal/lpg
estimated from
Cornwall overall data



Timeline

– 4th quarter

January 2020 –Member's meeting

- Member's meeting held at which SHARE presented the Parish Carbon Audit, with live demonstration on how individual household audits can be created using simple on line tools.
- Visit to Cotehele hydro scheme
- Post Christmas recycling boom resulted in £400 being raised for Kicks Count in the month.
- Many talks given to local organisations on how to set up their own recycling groups and to support our recycling project
- SHARE starts to investigate opportunities to purchase its own land to expand the wood project and create community green space

February 2020 –55 MCM

- Hydro project determines the need for a 12 month monitor of available water flow in order to determine viability. Work begins on defining the technical aspects of the study and the necessary data gathering.

March 2020 – 56 MCM - lockdown

- Management committee continues via Zoom.
- Revolving loan applications are oversubscribed by over 20%
- Recycling scheme withdrawn from many outlets, recycling continued by drop-off of sorted items and isolation of waste for 72 hours.

SHARE ...And since then

- A very sunny spring resulted in the biggest energy generation to date from the two systems, with 7400 kWh being generated in May alone.
- Recycling – restarted in June with further drop off points, by using appropriate Social Distance measures, with pre-sorted material delivered to a trailer for immediate removal. This has been very successful, in that SHARE no longer has to handle material for sorting.
- Application has been made for funding to support a feasibility study into the reintroduction of hydro power in the Parish. This has unfortunately been unsuccessful; however, due to the great community benefits the board has decided to press on with the project.

SHARE

thank you

Many thanks to our helpful volunteers, although there are many more unnamed, we really appreciate all the help we receive:

- Councillor Sharon Daw for the support from Cornwall Council
- Parish Hall Committee for continued support
- Mary Hardman for providing minutes of all management meetings
- Thomas Barriball for his enthusiastic sorting of recycling
- Mark Samuel and the Brent family for reading solar PV meters
- Tim Dart for providing advice on hydro schemes
- Graham Beven for helping to keep insurance costs down
- Roger Taylor for allowing us to manage his woodland
- Alison and Mike Humphreys for all their work with the wood and the recycling project
- David Wyatt for helping out with the wood project
- Sue Skelton for book-keeping
- Many volunteers around the parish and beyond for helping out with the recycling project



We would like to say **thank you** to all our members and volunteers for their time and valuable inputs to our community benefit society. We could not make this work without you.



Financial Report

Notes:

1. Loan repayments are £2,220 per year so that outstanding loan balance reduces to zero after 20 years.
2. Fixed Assets are being depreciated over 25 years.
3. Loan interest payments will decrease each year, as the loans are progressively repaid.
4. Running costs of the society have gone down this year for two reasons: the Financial Conduct Authority ceased charging for their professional fees, and last year we had to pay out for insurance on the battery storage system which now has been transferred over to the Parish Hall.

SHARE Financial Report

2. Presentation of the Accounts

Balance Sheet at 30th March 2020

Fixed Assets

Property	37745	
Plant & Machinery	<u>262</u>	38007

Current Assets

Debtors	1883	
Bank Account	<u>17674</u>	19557

Current Liabilities

VAT Liability	118	
Creditors : Short Term (accruals)	<u>95</u>	213

Current Assets less Current Liabilities: **19344**

Total Assets less Current Liabilities: **57351**

Long Term Liabilities

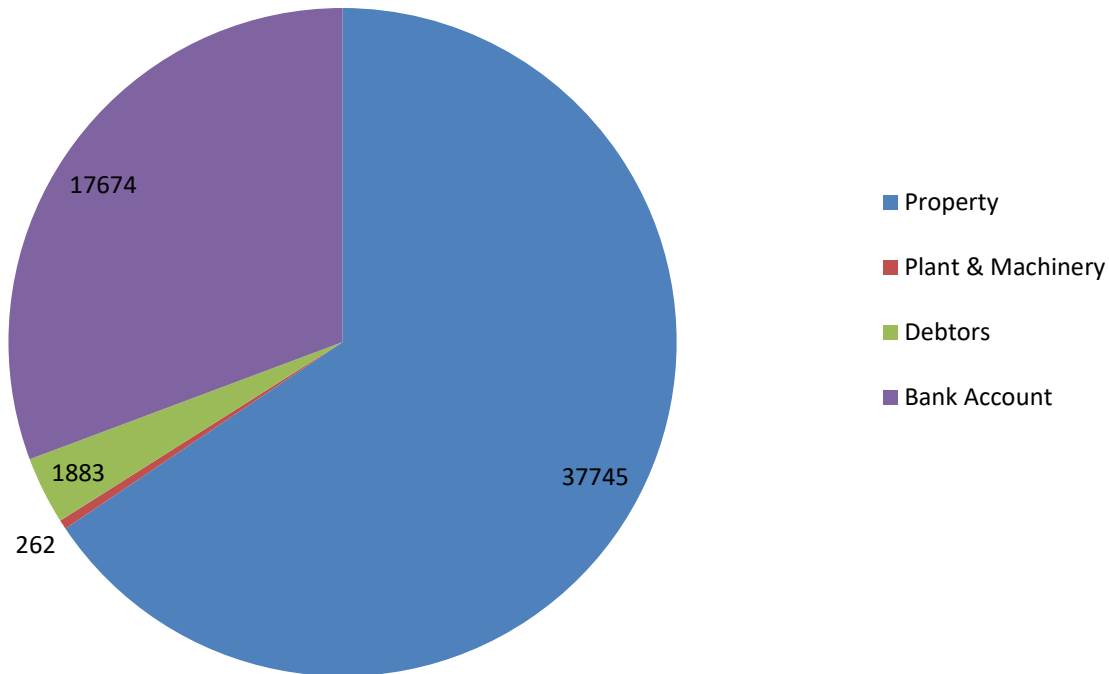
Creditors : Long Term	<u>41367</u>	41367
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Total Assets less Total Liabilities: **15984**

SHARE Financial Report

2. Presentation of the Accounts

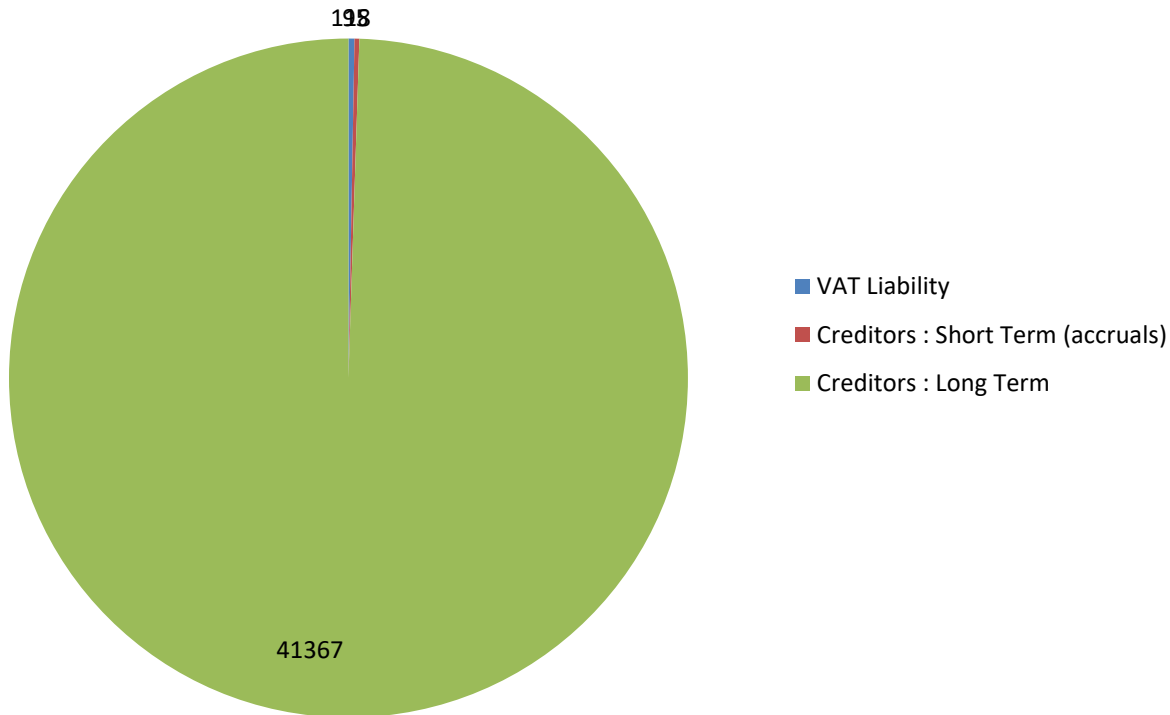
Total Assets £57,564



SHARE Financial Report

2. Presentation of the Accounts

Total Liabilities £41,580



SHARE Financial Report

2. Presentation of the Accounts

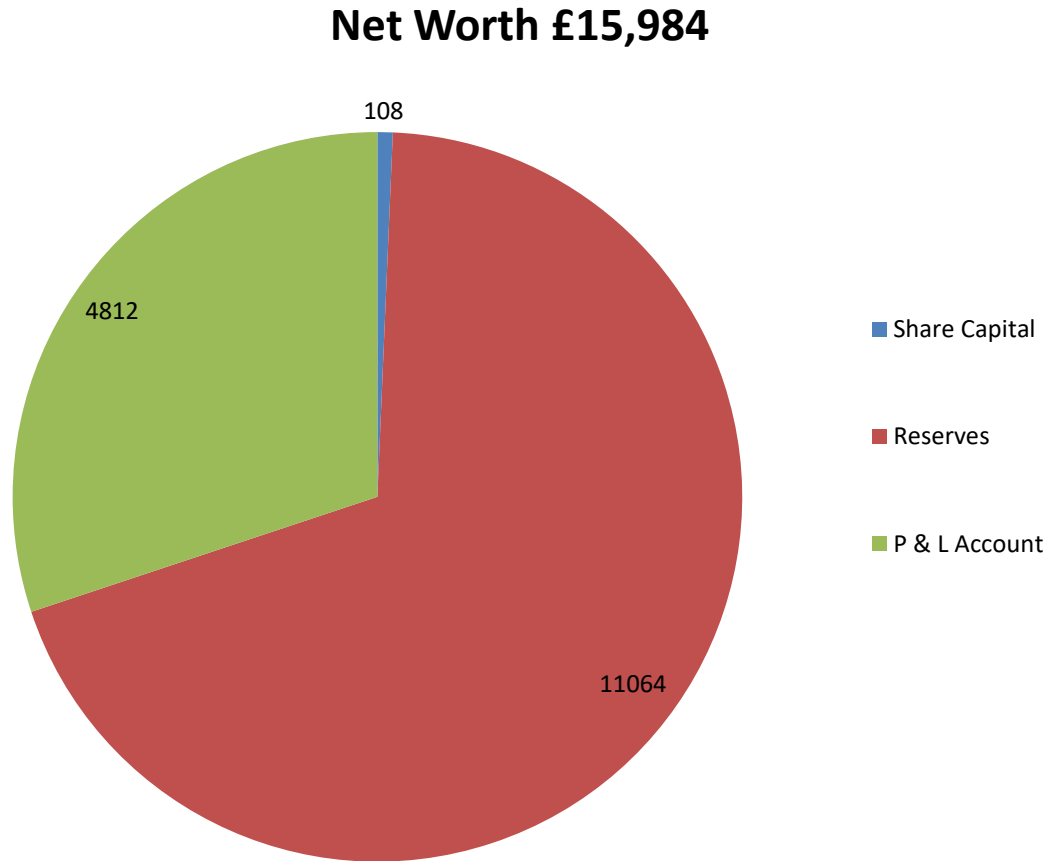
Balance Sheet at 30th March 2020

Capital & Reserves

Share Capital	108	
Reserves	11064	
P & L Account	<u>4812</u>	
		<u>15984</u>

SHARE Financial Report

2. Presentation of the Accounts



SHARE Financial Report

2. Presentation of the Accounts: Profit & Loss part 1

	<u>Income</u>	<u>Expenditure</u>
Project 1 - Parish Hall PV		
Feed-in Tariff	486	
Deemed Export	88	
Share paid to Parish Hall committee		123
Costs		0
Parish Hall Net Margin:		451
Project 2 - Church Park PV		
FIT	4999	
Exports	1737	
Electricity Sales	513	
Interest payments		1599
Insurance, meter charges		363
Church Park Net Margin:		5287

Notes:

FIT tariff is defined here as 4 quarterly British Gas payments

Parish Hall payments as paid by 30 March- a further amount of £120 has been paid in current financial year (2020/2021)

SHARE Financial Report

2. Presentation of the Accounts: Profit & Loss part 2

Project 3 - Firewood and Trees

Wood Sales	3071	
Tree Sales	239	
Project Costs (volunteer expenses)		139
Cost of trees		218
Wood Project Net Margin:		2953

Other Income

Memberships	56	
Grant	83	
		139

Other Costs

Recycling Costs	99	99
Direct Expenses		
Sales Promotion	16	16

Gross Profit:		8715
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SHARE Financial Report

2. Presentation of the Accounts: Profit & Loss part 3

Gross Profit:	8715
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Overheads

Printing and Stationery	63	
Professional Fees	0	
Hire and Rental	57	
Insurance	778	
Subscriptions	100	
		<hr/>
		998

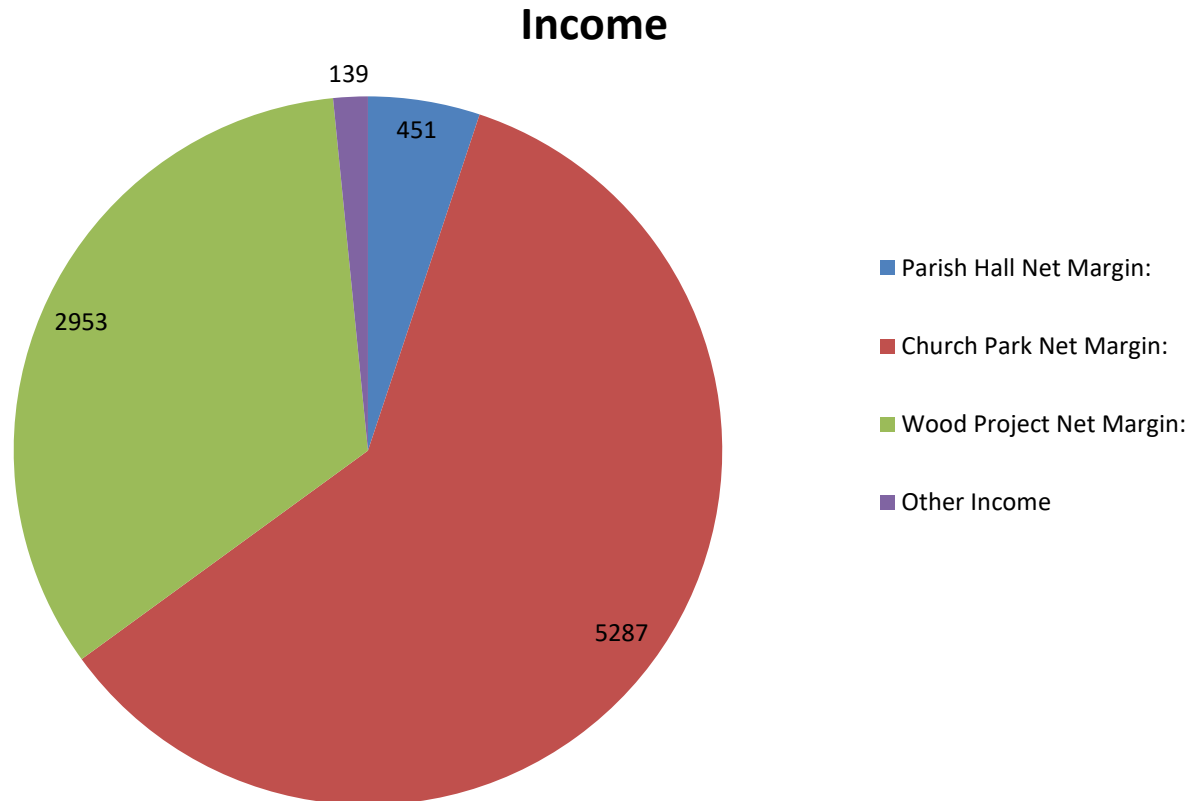
Net Profit:	7717
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Depreciation	1776	
Deferred Taxation	1129	
Corporation Tax	0	
		<hr/>
		2905

Final Profit:	4812
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SHARE Financial Report

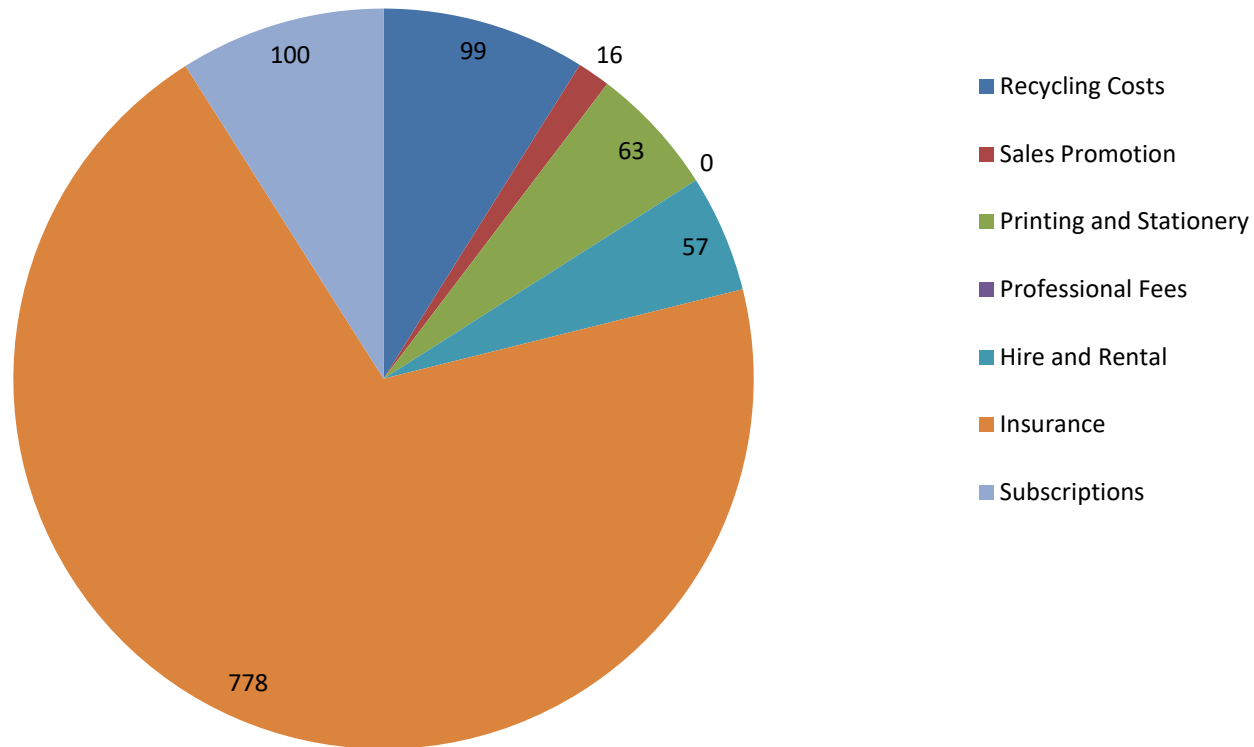
2. Presentation of the Accounts



SHARE Financial Report

2. Presentation of the Accounts

SHARE Expenditure



SHARE Financial Report

AUDIT REQUIREMENTS

An informal audit has been carried out by Mrs Sue Palmer.

Entitlement to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The criteria for this are 2 out of 3 of the following:

- *an annual turnover of no more than £6.5 million*
- *assets worth no more than £3.26 million*
- *50 or fewer employees on average*

A vote to accept Accounts and a vote to dispense with a formal audit in 2020-2021 will be taken at the re-scheduled AGM in 2021.



Application of the Society's Profits

This topic is in abeyance until the time of our physical AGM; however, our intention is for the profits for the year ending March 2020 to be added to SHARE's general reserve with a guideline to the Board to consider ring-fencing capital for the replacement of equipment in the future.