

# Westmill 2020 AGM



# A Digital AGM

Today:

- Zoom
- Overview of last year
- Our plans
- Questions
- Formal motions

# Timings

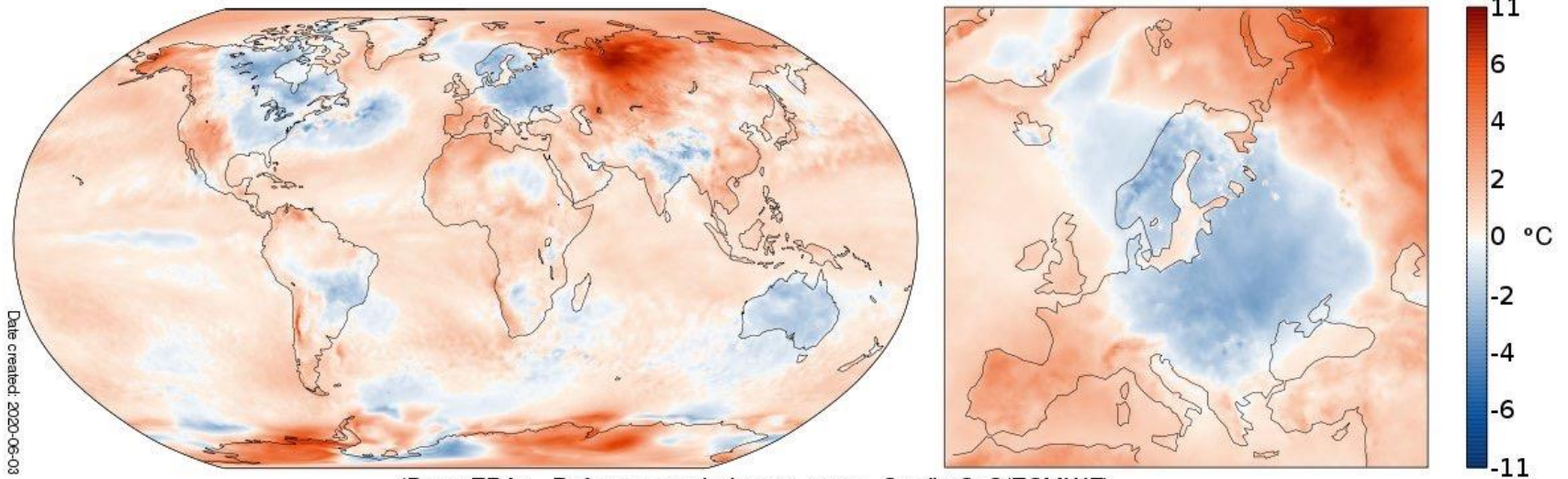
- Chair – Introduction
- Alan – Operational performance
- Annette – Financial performance
- Ruth – Governance
- Mike – H&S
- Doug – Renewables environment
- Ryan - Membership
- Josh – Going forward

# Chair's Introduction

- An important time
- Some thanks
- Board + new directors
- An effective cooperative business
  - Finances & Auditors
  - Partnerships and joint working
  - Managing the operations
- Thinking of the future

# The challenge

Surface air temperature anomaly for May 2020



Date created: 2020-06-03

(Data: ERA5. Reference period: 1981-2010. Credit: C3S/ECMWF)



# Thinking about our future

- Bank loan repayment is a moment to reflect...
  - Turbines could work for decades
  - What could our coop lifespan be?
  - Can we make it easier for members to get their funds back?
  - Is there a new long-term cooperative model?

# Operational Performance

Alan Ruddell

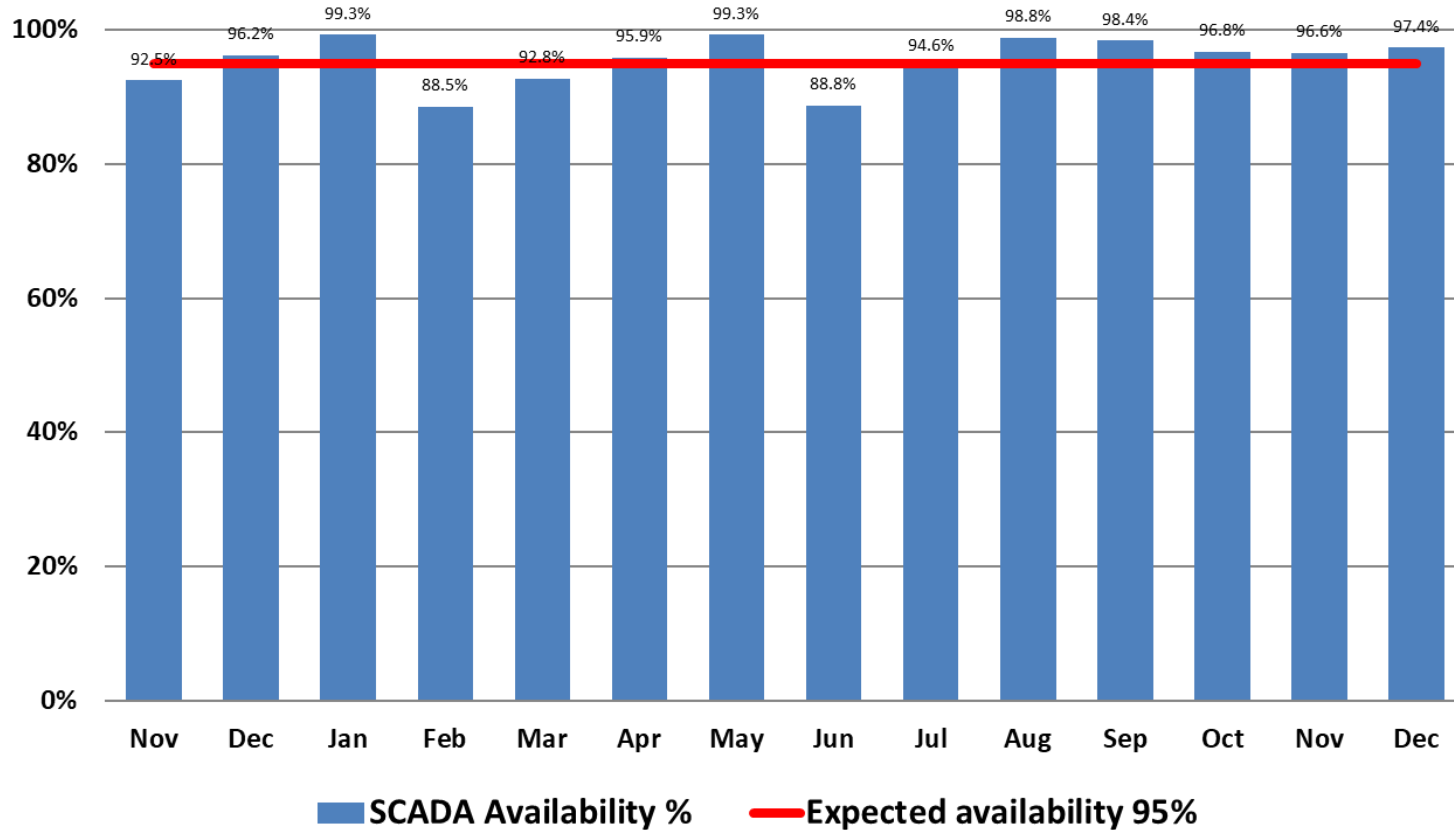
# Wind Farm

- Performance:
  - Availability and Production
- Technical highlights:
  - Maintenance, failures, repairs
- Upgrades:
  - IT systems



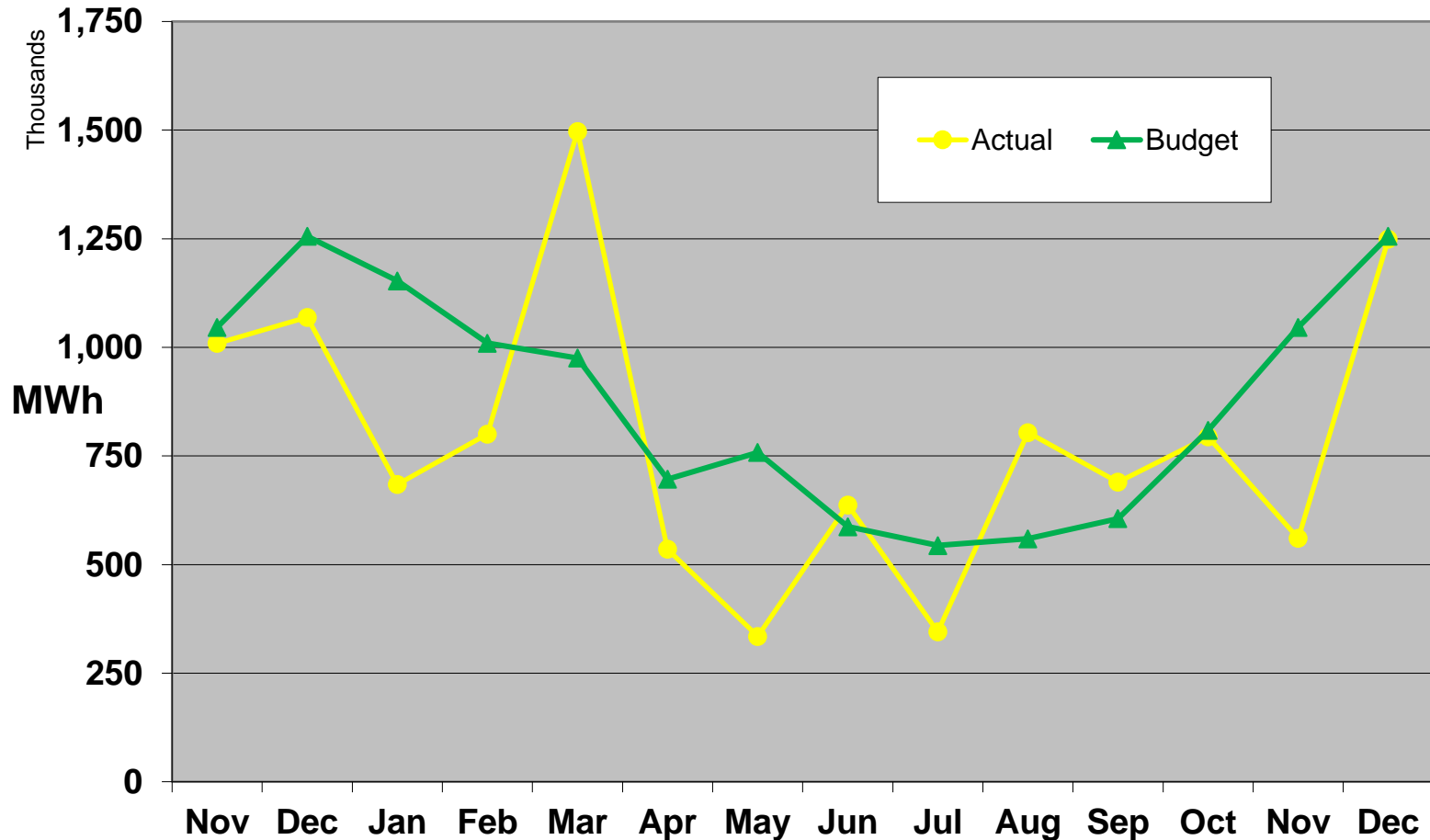
# Wind Turbine Availability

Nov 2018 to Dec 2019



# Output Nov 18 to Dec 2019

Westmill Output - Actual to Budget

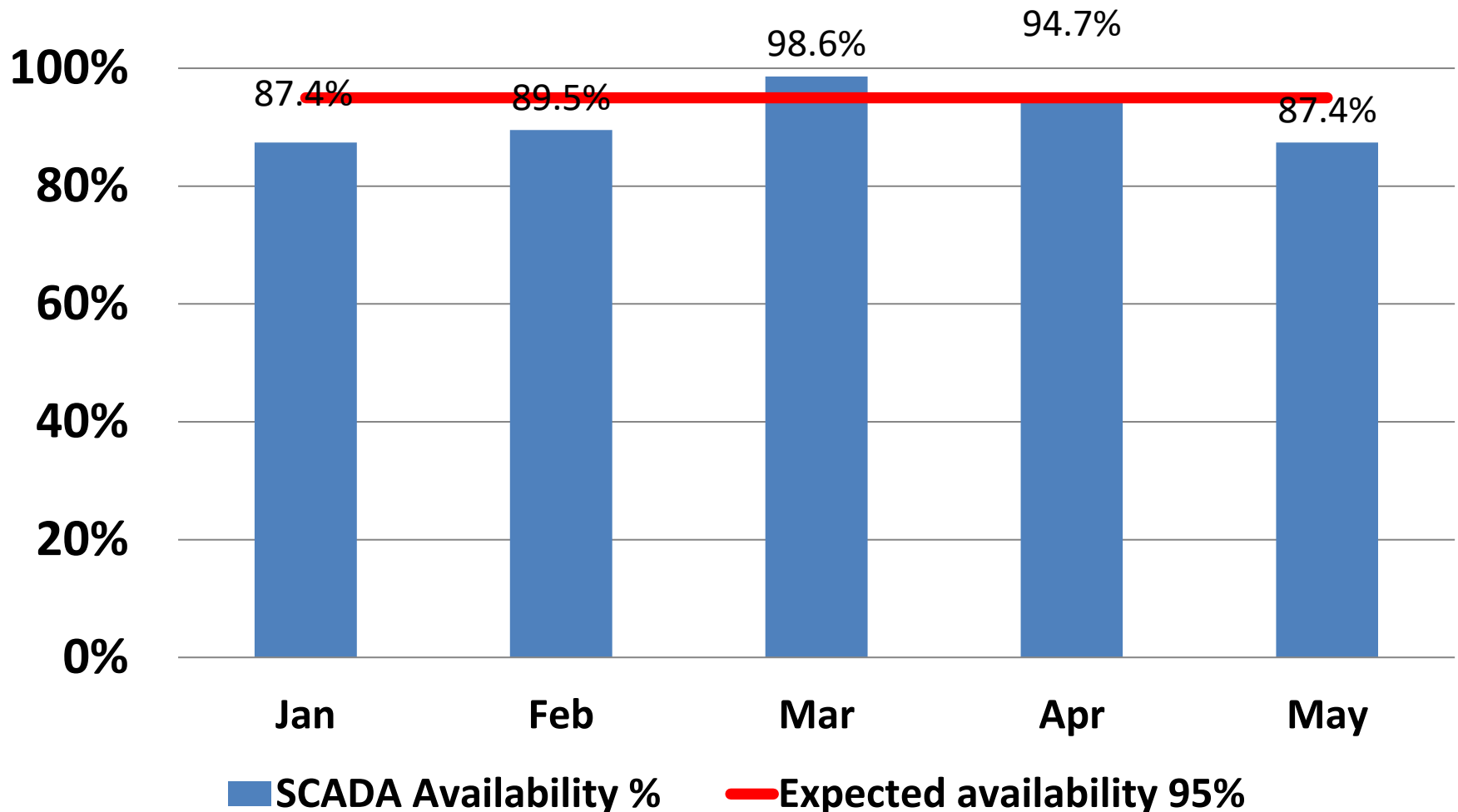


Actual 11,010 MWh – 90% of budget

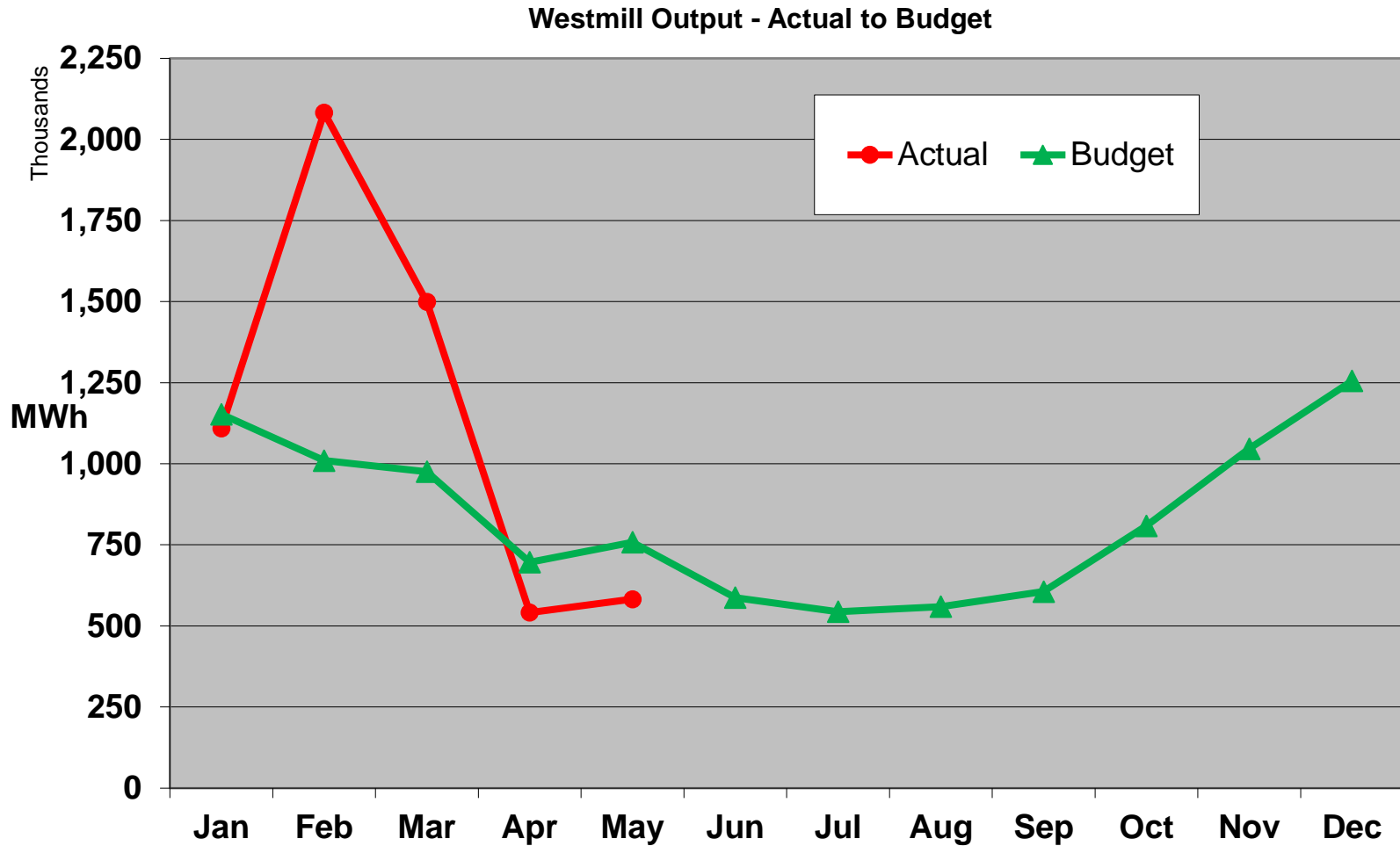
Budget 12,302 MWh

# Wind Turbine Availability

Jan to May 2020



# Output to Date 2020



Actual 5,815 MWh – 27% above budget

Budget 4,593 MWh

# Technical Matters

## Maintenance.

- Annual and 6-month services (includes oil analysis, SF6 checks - no problem found)

## Failures & repairs

- Repairs increasing - turbines are 12 years old
- Yaw gearbox, breaker, blade repairs, comms computers
- Grid outages (scheduled and unplanned)

## Planned Repairs 2020

- Blade pitch rams (turbine 1) - not urgent
- Gearbox bearing (turbine 1) - currently postponed (due to Covid-19). The feasibility of the repair is under review, as the fault is resulting in loss of kWh production.

# Technical Matters

IT systems for Supervisory Control, and Data Acquisition (SCADA system)

- Audit and Risk Review of the IT systems and network completed (report by BVG Associates)
- Westmill Board discussed and agreed actions (5-Dec-2019)

Short term: De-risking actions identified (routers, PSUs, UPSs, spare server)

- Installation currently in progress

Long term: SCADA system upgrade or replacement

- assessment continues, and will be reviewed

# Registration Questions?

1. What is the expected life of the current wind turbines, and what plans for repowering the wind turbines in the future
2. If a turbine is forecast/calculated to operate for 25 years; that seems a slightly arbitrary figure. What is the reality?

# Financial performance

Annette Heslop



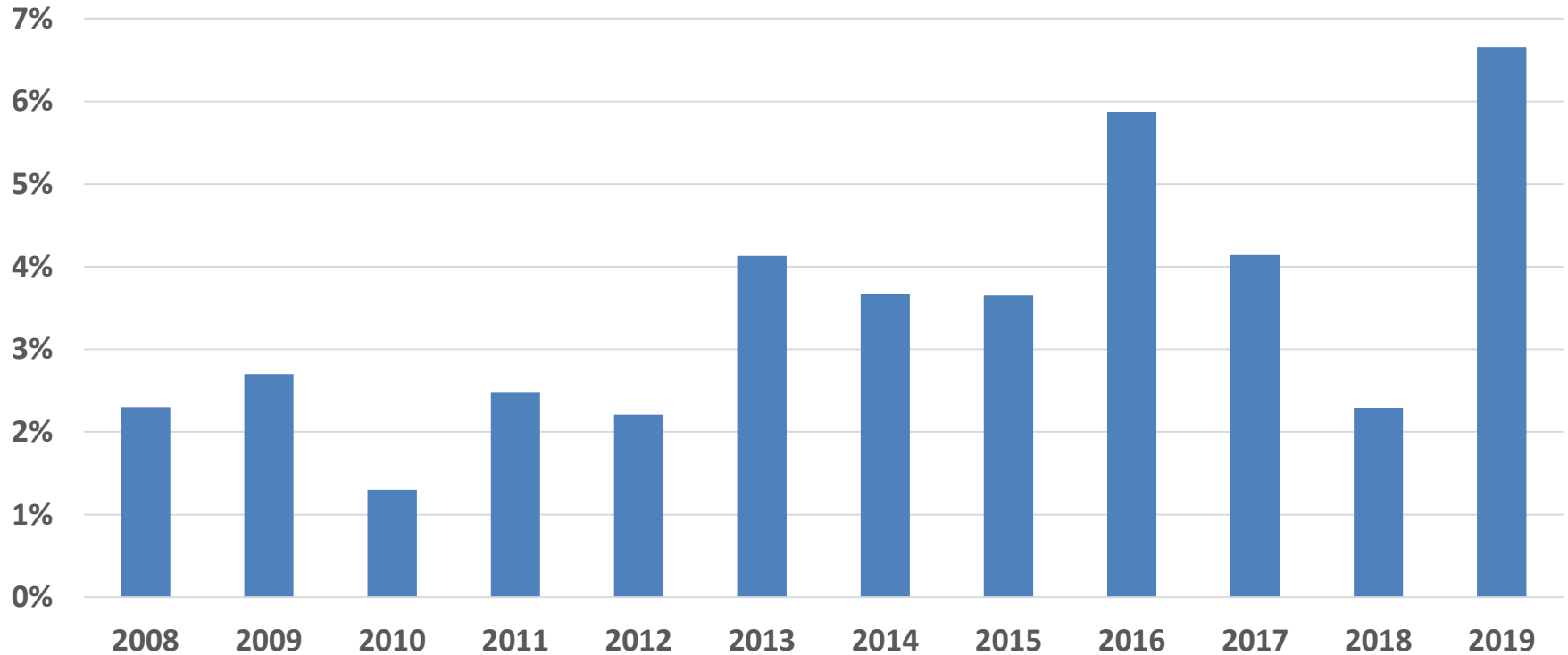
# Profit and Loss Account

	<b>Period Nov 18 to Dec 19</b>	<b>Year to Oct 18</b>
Turnover	1,165,944	805,451
Cost of sales (incl. depreciation)	797,614	656,027
Administration	70,349	63,753
Other income	1,325	41,987
Other interest received	2,555	958
Loan interest (ends Jun 2020)	44,448	74,760
Tax paid	-825	-5,476
<b>Surplus for the period</b>	<b><u>258,238</u></b>	<b><u>58,907</u></b>

# Balance Sheet

	<b>31 Dec 19</b>	<b>31 Oct 18</b>
Fixed Assets	3,625,226	4,041,235
Investments	60,613	59,983
Debtors	348,471	247,296
Cash	469,748	540,817
Current Creditors	613,906	660,853
Long Term Creditors	-	332,182
Deferred Tax	5,957	6,782
<b>Net Assets</b>	<b><u>3,884,195</u></b>	<b><u>3,889,514</u></b>
<b>Member Share Capital</b>	<b><u>3,884,195</u></b>	<b><u>3,889,514</u></b>

# Member share interest 2008 to 2019



# Questions?

# Governance

Ruth Conchie

- Board make up
- Board Support
- Auditors
- Board Meeting housekeeping
- Roles & Responsibilities

# Health and Safety

Mike Blanch

- H&S Policy refreshed
- No reported incidents
- Visitors to site come through WeSET
- WeSET refreshed visitors risk assessment

# The renewables environment

Doug Parr

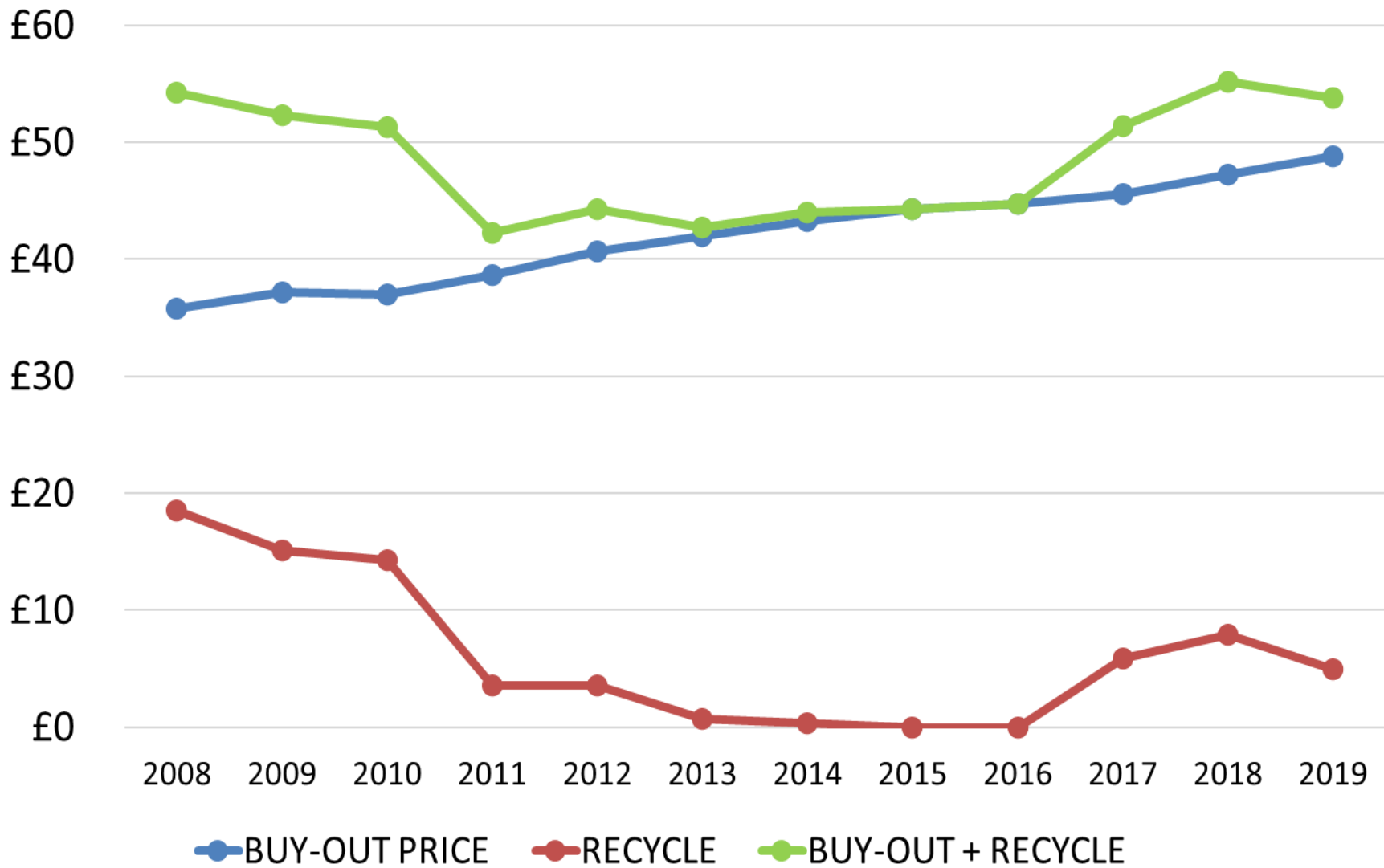
# Income

Made up of:

- Electricity value
- ROCs
- ROC Recycle
- Other



# WWF ROC Price in year shown £/MWh (currently £50.05/MWh)



# Electricity Prices

## Two Contracts

### 2 Turbines

Average Price 2019 £48.64

Jan – Mar 2020 £50.17

Apr – Dec 2020 £41.54

### 3 Turbines

Average Price 2019 £56.37

Jan – Mar 2020 £64.62

Apr – Sep 2020 £35.90

Fix again from Oct 2020

# Questions?

1. When does the sales contract to Co-op / Octopus energy end?

# Membership

Ryan Rushton

# Membership

- Membership Review
- ICA Principles
- Engagement
- Recruitment
- Next Steps



# Questions?

1. What were the main findings of Natasha Hoare's study in which some of us participated? Any learnings for the Co-op?

# Taking our co-op forward

Josh Brown

# Taking our co-op forward

A working group has been created to look at:

- Exploring ways to allow members to purchase “their” energy.
- Increasing local engagement.
- Increasing engagement with members.



# Motion 1: Minutes from 2019 AGM

- Proposed by the Chair
- Seconder
- Amendments
- Votes on Zoom

Online & Postal votes – Chair to Vote 39

- For: 102
- Against: 1
- Abstain: 21

# Accounts to December 2019

- Documents already circulated
  - Annual Report
  - Summary Profit & Loss & Balance Sheet
  - Full Audited Accounts on website

# Motion 2:

Receive & adopt accounts and auditor's report to 31 December 2019

- Proposed by the Chair
- Seconder
- Votes on Zoom

Online & Postal votes – Chair to Vote 39

- For: 120
- Against: 1
- Abstain: 3

# Motion 3:

## Appointment of Auditors – Melville & Co

- Proposed by the Chair
- Secunder
- Votes on Zoom

## Online & Postal votes - Chair To Vote 39

- For: 113
- Against: 3
- Abstain: 8

# Motion 4:

Approval of Distribution of Surplus £258,238 (Share interest)

- Proposed by the Chair
- Seconder
- Votes on Zoom

Online & Postal votes - Chair To Vote: 39

- For: 117
- Against: 3
- Abstain: 4

# Candidates standing for election

Before voting, each candidate will spend 1 minute introducing themselves to the members

# Election of Directors

Motion 5 Re-elect Ruth Conchie

Motion 6 Re-elect Mark Luntley

Motion 7 Elect Aude Duquesne

Motion 8 Elect Josh Brown

# Motion 5

## Re-elect Ruth Conchie

- Proposed by the Chair
- Secunder
- Votes on Zoom

## Online & Postal votes - Chair To Vote: 39

- For: 115
- Against: 3
- Abstain: 6



# Motion 6

## Re-elect Mark Luntley

- Proposed by Annette Heslop
- Seconder
- Votes on Zoom

## Online & Postal votes - Chair To Vote: 39

- For: 115
- Against: 3
- Abstain: 6

# Motion 7

- Elect Aude Duquesne
- Proposed by the Chair
- Secunder
- Votes on Zoom

Online & Postal votes - Chair To Vote: 39

- For: 114
- Against: 4
- Abstain: 6

# Motion 8

## Elect Josh Brown

- Proposed by the Chair
- Secunder
- Votes on Zoom

## Online & Postal votes - Chair To Vote: 39

- For: 115
- Against: 4
- Abstain: 5

# Final Questions

1. Do you want us to do another Zoom AGM next year?

# Close of Formal Business



# Energy4All

- Recently raised £5.7m through High Winds offer.
- New offers coming soon in solar roof top and ground mounted and hydro
- More information [www.energy4all.co.uk](http://www.energy4all.co.uk)

# WeSET

- Report sent to members with AGM papers
- Further information available on website [www.weset.org](http://www.weset.org)

# Sarah Heath retiring director



# Closing Remarks

- Thanks to all Board Members
- Thanks to AGM organisers – E4A & Ethex
- Grateful for your attendance today & questions/comments
- Questionnaire will be circulated shortly
- We hope to see you in person soon.