

Harborough Solar One Annual General Meeting

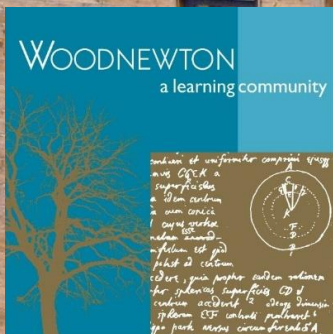
12th November 2020 (via Video Conference) - **DJR/v1.5/FINAL**

Harborough Solar One

Created and supported by:



Harborough Energy is a not for profit cooperative formed in 2014 via Sustainable Harborough



Annual General Meeting - AGENDA

Harborough Solar One

- **Welcome and Introduction** - Peter Jones (Chair)
- **Projects Update 2020** (*approx. 20 mins*)
 - **Financial Summary** - Gavin Fletcher (Treasurer)
 - **Solar PV Performance** - David Robbins / John Twidell (Directors)
- **Annual General Meeting Formalities / Resolutions** (*approx. 20 mins*)
 - **Directors Resignations**
 - **Nominations and appointment to the Board of Directors**
 - **Receipt of Accounts**
 - **Application of profits**
 - **Close of formal business**
- **Other Items** (*approx. 20 mins*)
 - **Investor returns**
 - **Community benefit fund**
 - **Any other agreed business**
- **Close**

OUR PURPOSE

Harborough Solar One

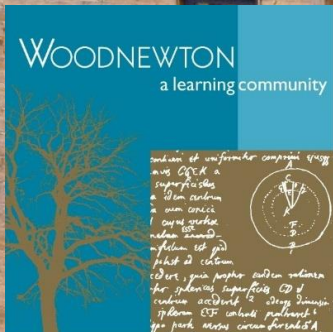
- **To engage local organisations and businesses in the opportunities offered by installing low carbon systems like solar panels, battery storage, biomass and heat pumps to generate clean energy**
- **To show how the local community can work together to generate its own clean energy, improve energy efficiency in homes and facilitate access by all to affordable clean energy**
- **To generate greater community benefit through our wider energy related work, such as reducing energy costs and improving the carbon footprint of local businesses, schools and public facilities**

Harborough Solar Projects

Financial Summary

Gavin Fletcher / Mark Buckmaster

Harborough Solar One



Cash at bank at 1st August 2019 - £13,682.55

Income	Predicted	Actual	Income Difference
Feed in Tariff + Export Tariff	£7,522	£6,710.78	-811.22
Power Sales (via our PPAs)	£11,859	£17,679.13	£5,820.13
VAT repay	£0	£50.00	£50.00
<i>Sub total</i>	<i>£19,381</i>	<i>£24,439.91</i>	<i>£5,058.91</i>
Expenditure			Expenditure Difference
Insurance	£1,255	£1,134.00	£121.00
Accounting	£1,914	£1,440.00	£474.00
Equipment costs	£0	£792.00	-£792.00
VAT	£0	£2,054.49	-£2054.49
Investor interest payments	£8,385	£8,038.00	£347.00
Capital repayment	£2,603	£5,000.00	-£2,397.00
FCA payment	£129	£0.00	£129.00
Business Rates	£359	£64.45	£294.55
Harborough Energy Repay	£2,500	£2,500.00	£0
<i>Sub total</i>	<i>£17,145</i>	<i>£21,022.94</i>	<i>-£3,877.94</i>
Total	£2,236	£3,416.97	£1,180.97

Harborough Solar One

Harborough Solar
One – Project 1 & 2

Financials for most
recent year
(2019/20)

Cash at bank at 31st July 2020 - £17,099.52 (including invoices and cheques issued during accounting period)

Harborough Solar One – Project 1 & 2

Financial Management

Harborough Solar One

Now that projects are maturing, the Directors have agreed some basic financial principles looking to the future:

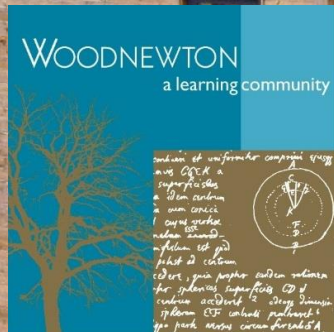
- Recognising the admin needs of the society, Harborough Solar One will pay an annual fee to Harborough Energy
- Over the next 6-8 years, we will build a reserve for inverter replacement for Woodnewton and Archway (NBJ is a younger installation)
- We will hold back some reserve funds for ‘lean years’ - as predicted in the financial model

Harborough Solar Projects

Solar PV Performance

David Robbins / John Twidell

Harborough Solar One



OUR CURRENT PROJECTS

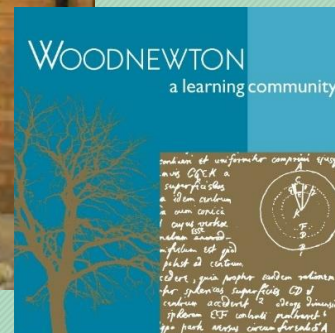
Harborough Solar - Project 1 (installed mid 2016)

Harborough Solar One

Links to our case studies for [Woodnewton](#) and [Archway](#)

Woodnewton Academy - Corby
56.2 kW installation across 4 roofs

Archway House - Harborough
10.3 kW installation



OUR CURRENT PROJECTS

Harborough Solar - Project 2 (installed end 2018)

Link to our news article about [NBJ](#)

NBJ Joinery - Sibertoft Road, Husbands Bosworth
102.6 kW ground mounted installation



Harborough Solar One

Harborough Solar - Summary Solar PV Output

Our 170 kW of community owned installations at Woodnewton, Archway and NBJ have generated **393,000 kWh*** of clean electricity since our first installations in AUG 2016 - saving **176 Tonnes of CO2***

Harborough Solar One

* As at 31JUL20 - based on data from **The Energy Meter Information Gateway (eMIG)**

Host Site Output (Capacity / Started)	Woodnewton Roof 1&2 (20kWp 23AUG16)	Woodnewton Roof 3 (20kWp 31AUG16)	Woodnewton Roof 4 (17kWp 31AUG16)	Archway House (10kWp 23SEP16)	Project 1 Total for Year (kWh)	Capacity Factor % (kWh Output / kWp Cap Per An)	Project 2 Total for Year (kWh) NBJ (103kWp 15DEC18)	Capacity Factor % (kWh Output / kWp Cap Per An)	Rolling Total Output (kWh)
AUG16-JUL17	14,945	15,764	12,682	6,897	50,288	9%	-	-	50,288
AUG17-JUL18	16,960	18,284	14,688	8,821	58,753	10%	-	-	109,041
AUG18-JUL19	16,813	18,068	14,501	8,763	58,145	10%	56,951	11%	224,137
AUG19-JUL20	17,528	18,570	15,565	9,206	60,869	10%	108,116	12%	393,122

Notes - 'Capacity Factor' indicates relative efficiency independent of size (**avg. was 10.8% for UK solar PV in 2019**)
- Project 1 output approx. 11 mths of 16/17; Project 2 output approx. 7 mths in 18/19.

SITE METER INFORMATION (eMIG)

WOODNEWTON ROOF 1&2 – 31JUL20

Last reading received at 66,277.86 kWh (29,779.97 kg CO₂)
Jul 31, 2020 3:58 PM

Last 24 hours 0.00 kWh 0.00 kg CO₂

Last Week 179.39 kWh 80.60 kg CO₂

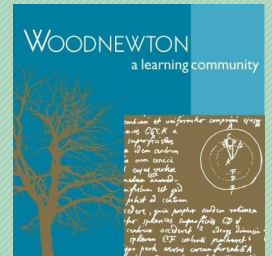
Last Month 1,888.04 kWh 848.33 kg CO₂

Last Year 17,528.27 kWh 7,875.80 kg CO₂

CO₂ saving based upon 0.44932 kg CO₂ / kWh

Harborough Solar - Summary Solar PV Output									
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Notes - * Capacity Factor indicates relative efficiency independent of size (avg. was 10.8% for UK solar PV in 2019). Project 1 output approx. 11 mths of 16/17; Project 2 output approx. 7 mths in 18/19.



Installation Details

SIM Enabled

Meter ID 16079837

Installed Aug 23, 2016

Registered on Aug 24, 2016 8:46 AM
eMIG

kW Peak 19.76 kW

SITE METER INFORMATION (eMIG)

WOODNEWTON ROOF 3 – 31JUL20

Last reading received at 70,717.91 kWh (31,774.97 kg CO₂)
Jul 31, 2020 3:57 PM

Last 24 hours	87.23 kWh	39.19 kg CO ₂
Last Week	605.70 kWh	272.15 kg CO ₂
Last Month	2,473.82 kWh	1,111.54 kg CO ₂
Last Year	18,570.16 kWh	8,343.95 kg CO ₂

CO₂ saving based upon 0.44932 kg CO₂ / kWh

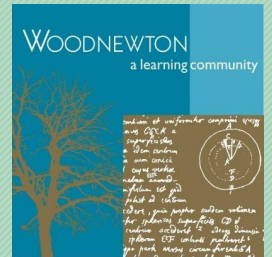
Harborough Solar - Summary Solar PV Output

Our 170 kW of community owned installations at Woodnewton, Archway and NBJ have generated 393,000 kWh* of clean electricity since our first installations in AUG 2016 - saving 176 Tonnes of CO₂*

* As at 31/03/20 - based on data from The Energy Meter Information Gateway (eMIG)

Host Site Output (Capacity / Started)	Woodnewton Roof 1B2 (20kWp 23AUG16)	Woodnewton Roof 3 (20kWp 31AUG16)	Woodnewton Roof 4 (17kWp 31AUG16)	Archway House (10kWp 23SEP16)	Project 1 Total for Year (kWh)	Capacity Factor % kWh Output / kWp Cap Per An)	Project 2 Total for Year (NBJ (103kWp 15DEC18))	Capacity Factor % kWh Output / kWp Cap Per An)	Rolling Total Output (kWh)
AUG16-JUL17	14,945	15,764	12,682	6,897	50,288	9%	-	-	50,288
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Notes - *Capacity Factor* indicates relative efficiency independent of size (avg. was 10.8% for UK solar PV in 2019). Project 1 output approx. 11 mths of 16/17; Project 2 output approx. 7 mths in 18/19.



Installation Details

SIM Enabled

Meter ID 16038858

Installed Aug 31, 2016

Registered on Aug 30, 2016 12:39 PM
eMIG

kW Peak 19.76 kW

SITE METER INFORMATION (eMIG)

WOODNEWTON ROOF 4 – 31JUL20

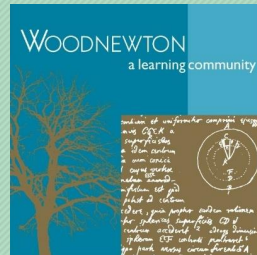
Last reading 57,493.29 kWh (25,832.88 kg CO₂)
received at Jul 31, 2020 3:57 PM

Last 24 hours	70.76 kWh	31.79 kg CO ₂
Last Week	485.10 kWh	217.97 kg CO ₂
Last Month	1,995.28 kWh	896.52 kg CO ₂
Last Year	15,565.51 kWh	6,993.89 kg CO ₂

CO₂ saving based upon 0.44932 kg CO₂ / kWh

Harborough Solar - Summary Solar PV Output									
Our 170 kW of community owned installations at Woodnewton, Archway and NBJ have generated 393,000 kWh* of clean electricity since our first installations in AUG 2016 - saving 176 Tonnes of CO2*									
Host Site Output (Capacity / Started)	Woodnewton Roof 1B2 (20kWp 23AUG16)	Woodnewton Roof 3 (20kWp 31AUG16)	Woodnewton Roof 4 (17kWp 31AUG16)	Archway House (10kWp 23SEP16)	Project 1 Total for Year (kWh)	Capacity Factor % kWh Output / kWp Cap Per An)	Project 2 Total for Year (kWh)	Capacity Factor % kWh Output / kWp Cap Per An)	Rolling Total Output (kWh)
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AUG18-JUL19	16,813	18,068	14,501	8,763	58,145	10%	56,951	11%	224,137
AUG19-JUL20	17,528	18,570	15,565	9,206	60,869	10%	108,116	12%	393,122

Notes - * Capacity Factor indicates relative efficiency independent of size (avg. was 10.8% for UK solar PV in 2019). Project 1 output approx. 11 mths of 16/17; Project 2 output approx. 7 mths in 18/19.



Installation Details

SIM Enabled

Meter ID 16038857

Installed Aug 31, 2016

Registered on Aug 30, 2016 12:37 PM
eMIG

kW Peak 16.64 kW

SITE METER INFORMATION (eMIG)

ARCHWAY HOUSE – 31JUL20

Harborough Solar - Summary Solar PV Output

Our 170 kW of community owned installations at Woodnewton, Archway and NBJ have generated **393,000 kWh* of clean electricity since our first installations in AUG 2016** saving 176 Tonnes of CO₂*

* As at 31/03/20 - based on data from The Energy Meter Information Gateway (eMIG)

Host Site Output (Capacity / Started)	Woodnewton Road 182 (20kWp 23AUG16)	Woodnewton Road 3 (20kWp 31AUG16)	Woodnewton Road 4 (17kWp 31AUG16)	Archway House (10kWp 23SEP16)	Project 1 Total for Year (kWh)	Capacity Factor % kWh Output / kWp Cap Per An)	Project 2 Total for Year (kWh) NBJ (103kWp 15DEC18)	Capacity Factor % kWh Output / kWp Cap Per An)	Rolling Total Output (kWh)
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AUG19-JUL20	17,528	18,570	15,565	9,206	60,869	10%	108,116	12%	393,122

Notes - *Capacity Factor* indicates relative efficiency independent of size (avg. was 10.8% for UK solar PV in 2019)
Project 1 output approx. 11 mths of 16/17; Project 2 output approx. 7 mths in 18/19

Last reading received at 33,690.38 kWh (15,137.76 kg CO₂)
Jul 31, 2020 3:58 PM

Last 24 hours	37.70 kWh	16.94 kg CO ₂
Last Week	262.39 kWh	117.90 kg CO ₂
Last Month	1 091.44 kWh	490.41 kg CO ₂
Last Year	9,206.32 kWh	4,136.58 kg CO ₂

CO₂ saving based upon 0.44932 kg CO₂ / kWh



Installation Details

SIM Enabled

Meter ID 16079836

Installed Sep 23, 2016

Registered on Sep 21, 2016 2:36 PM
eMIG

kW Peak 10.26 kW

SITE METER INFORMATION (eMIG)

NBJ – 31JUL20

Last reading received at 166,676.34 kWh (74,891.01 kg CO₂)
Jul 31, 2020 4:01 PM

Last 24 hours	492.78 kWh	221.41 kg CO ₂
Last Week	3,115.50 kWh	1,399.86 kg CO ₂
Last Month	13,114.97 kWh	5,892.82 kg CO ₂
Last Year	108,116.25 kWh	48,578.79 kg CO ₂

CO₂ saving based upon 0.44932 kg CO₂ / kWh

Harborough Solar - Summary Solar PV Output

Our 170 kW of community owned installations at Woodnewton, Archway and NBJ have generated 393,000 kWh* of clean electricity since our first installations in AUG 2016 - saving 176 Tonnes of CO₂*

* As at 31/03/20 - based on data from The Energy Meter Information Gateway (eMIG)

Host Site Output (Capacity / Started)	Woodnewton Road 182 (20kWp 23AUG16)	Woodnewton Road 3 (20kWp 31AUG16)	Woodnewton Road 4 (17kWp 31AUG16)	Archway House (10kWp 23SEP16)	Project 1 Total for Year (kWh)	Capacity Factor % kWh Output / kWp Cap Per An)	Project 2 Total for Year (kWh) NBJ (103kWp 15DEC18)	Capacity Factor % kWh Output / kWp Cap Per An)	Rolling Total Output (kWh)
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AUG19-JUL20	17,528	18,570	15,565	9,206	60,869	10%	108,116	12%	393,122

Notes - "Capacity Factor" indicates relative efficiency independent of size (avg. was 10.8% for UK solar PV in 2019)
Project 1 output approx. 11 mths of 16/17; Project 2 output approx. 7 mths in 18/19



Installation Details

SIM Enabled

Meter ID 18065055

Installed Dec 15, 2018

Registered on Dec 12, 2018 3:26 PM
eMIG

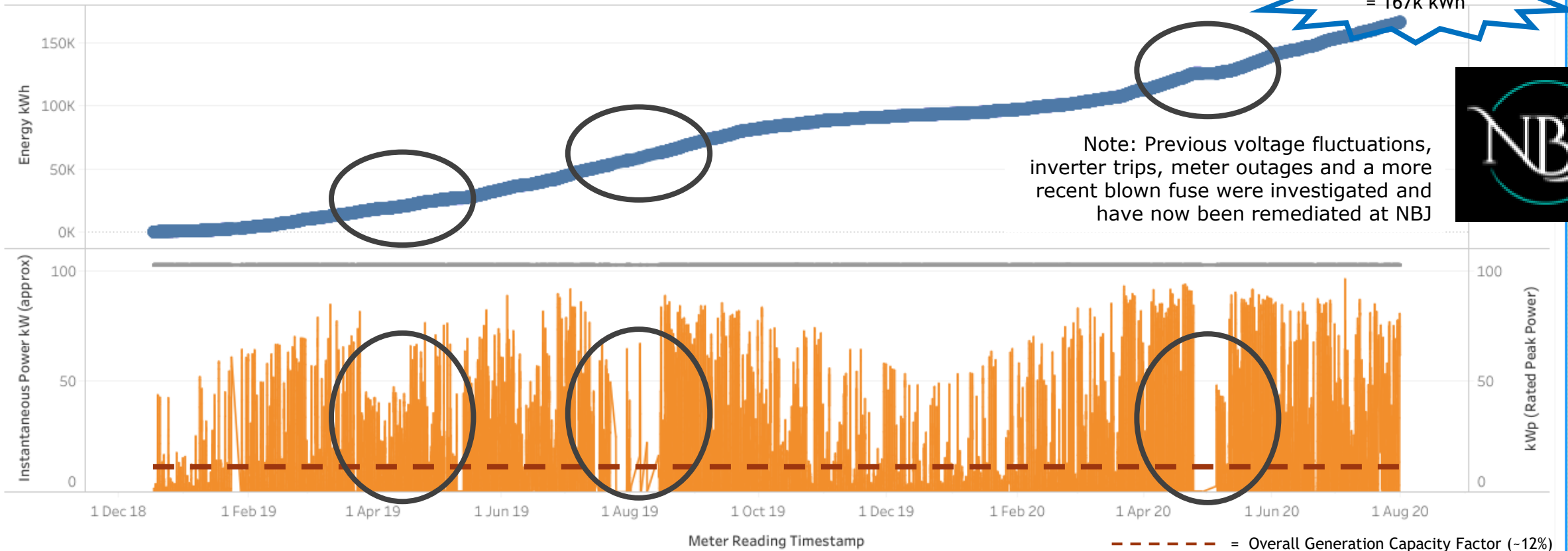
kW Peak 102.60 kW

DETAILED ANALYSIS (eMIG + Tools)

NBJ – Since install to 31JUL20

Harborough Solar One

ENE_00051 - NBJ - Output since installed (DEC 2018)



COMPARISON ACROSS OUR SITES

Half Hourly Capacity Factor % (01JAN19 to 31JUL20)

Harborough Solar One

Note: The variations in output are due to the daily sunshine levels. Very occasionally data transmission gaps may indicate equipment failure and there may be zero output, so monitoring supervision is alerted for rapid repair.

----- = Overall Generation Capacity Factor %



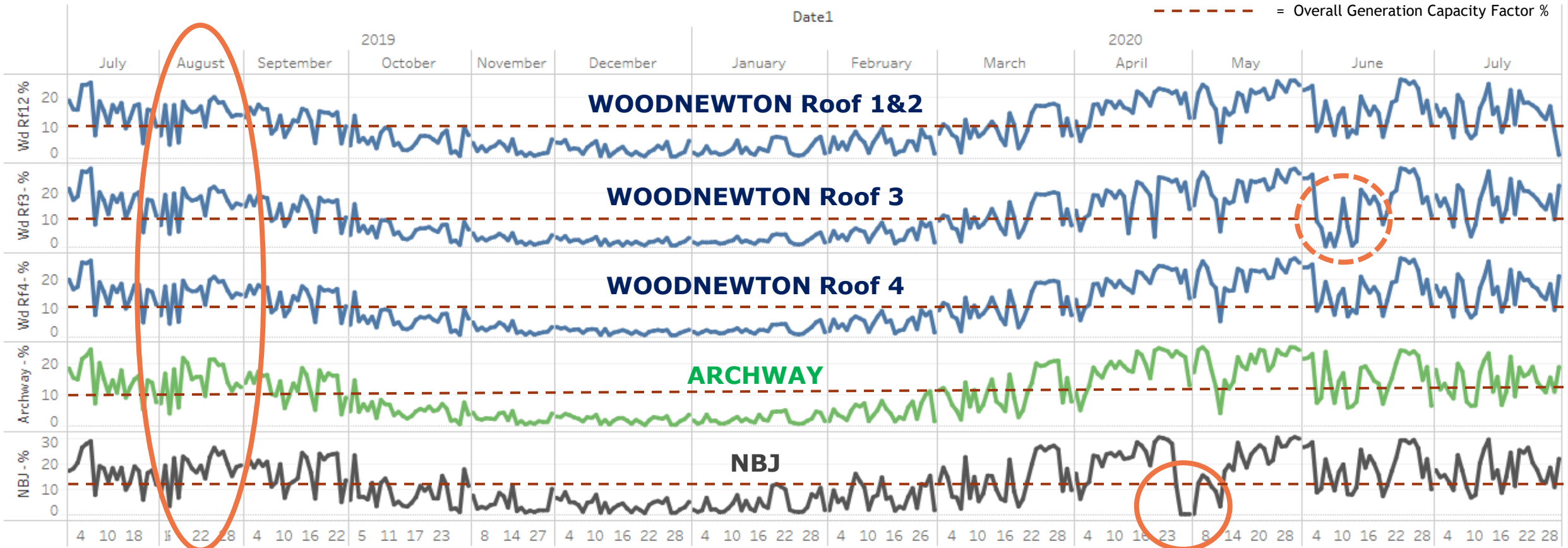
COMPARISON ACROSS OUR SITES

Daily Capacity Factor % (01JUL19 to 31JUL20)

ALERTS: We also get daily automated emails from eMIG - if any site appears to be under performing. These are reviewed and appropriate action taken if they persist!

Generation Capacity % (Calculated Daily Output kWh / 24xRated kWp)

Note: The variations in output are due to the daily sunshine levels. Very occasionally data transmission gaps may indicate equipment failure and there may be zero output, so monitoring supervision is alerted for rapid repair.



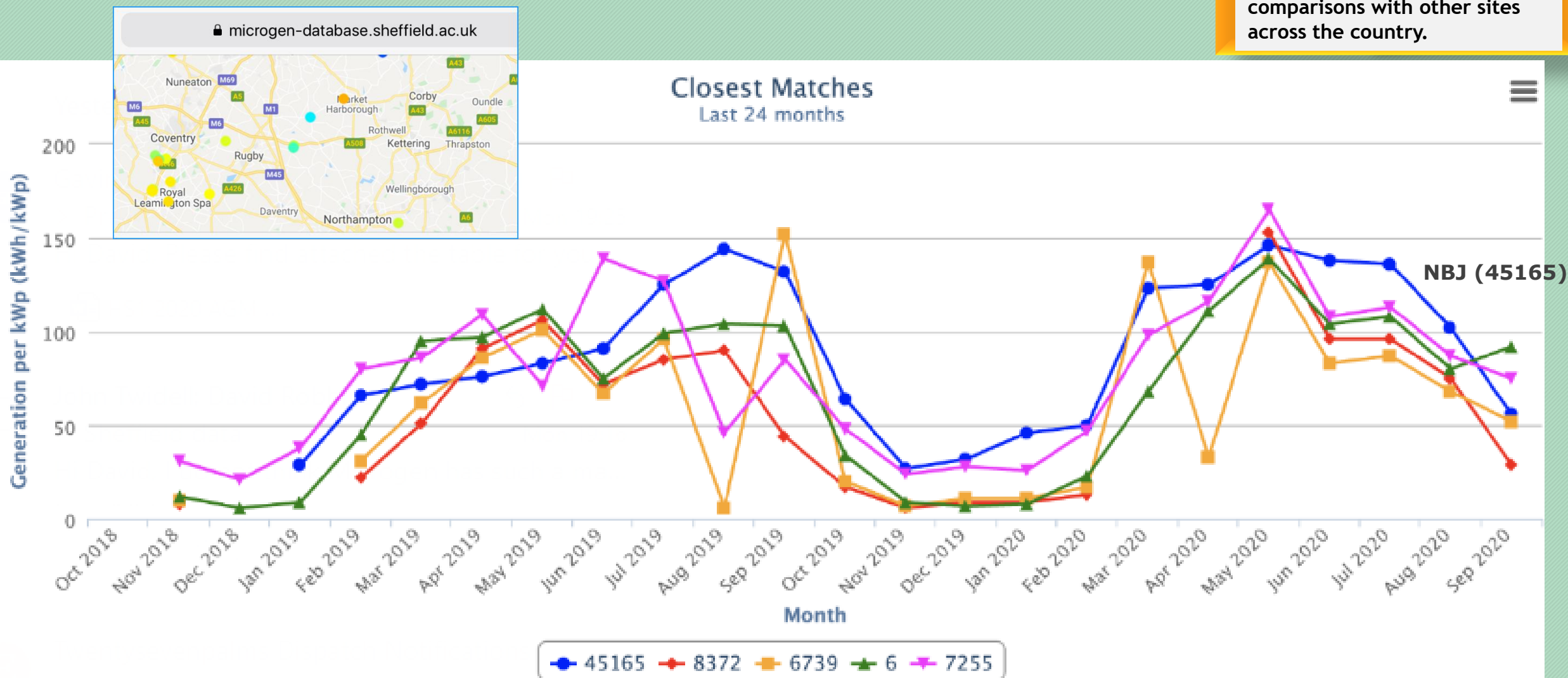
COMPARISON WITH OTHER SITES

Generation Capacity (kWh/kWp)

NBJ - JAN19 to SEP20

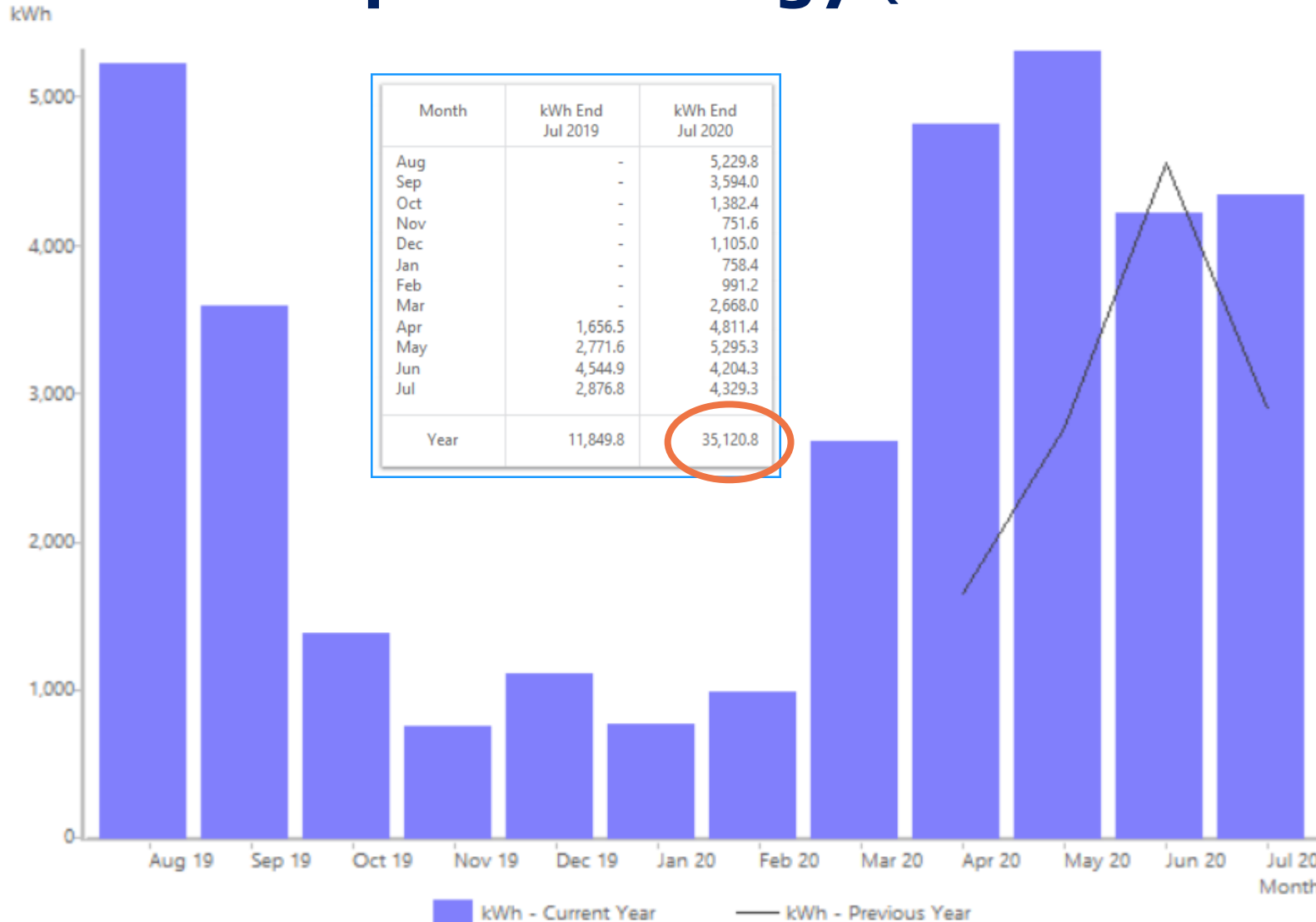
Graph is provided via the Sheffield Uni Microgen [website](https://microgen-database.sheffield.ac.uk).

We enter the NBJ data each month to provide anonymised comparisons with other sites across the country.



WHAT DID WE EXPORT?

NBJ Exported Energy (01AUG19 to 31JUL20)



Harborough Solar One

Note: In addition to regular payments from our hosts under their Power Purchase Agreement (PPA), **Harborough Solar One** are paid quarterly (via [Good Energy](#)) for our generated electricity and for the electricity 'exported' by the host site (at rates set by the Government in our Feed in Tariff agreements).

This is either:

- 'Deemed' - at 50% for Woodnewton and Archway (reported via [eMIG](#)) or
- 'Metered' - as with NBJ (via [Stark](#))

Our Exported Energy (01AUG19 to 31JUL20)

CO2 saved – a different view ...

Harborough Solar - Summary Solar PV Output									
Our 170 kW of community owned installations at Woodnewton, Archway and NBJ have generated 393,000 kWh* of clean electricity since our first installations in AUG 2016 - saving 176 Tonnes of CO2*									
Host Site Output (Capacity / Started)	Woodnewton Roof 1B1 (20kWp 23AUG16)	Woodnewton Roof 3 (20kWp 31AUG16)	Woodnewton Roof 4 (17kWp 31AUG16)	Archway House (10kWp 23SEP16)	Project 1 Total for Year (kWh)	Capacity Factor % (kWh Output / kWp Cap per An)	Project 2 Total for Year (kWh) NBJ (103kWp 19DEC18)	Capacity Factor % (kWh Output / kWp Cap per An)	Rolling Total Output (kWh)
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Notes - *Capacity Factor indicates relative efficiency independent of size (avg. was 10.8% for UK solar PV in 2019) - Project 1 output approx. 11 mths of 16/17; Project 2 output approx. 7 mths in 18/19.

Annual Energy Exported

NBJ (Metered via Stark) = 35,121 kWh

Woodnewton + Archway (Deemed 50%) = 30,434 kWh

This could power around 18 UK households for a year *

Month	kWh Year Ending Jul 2020	kg CO2 Year Ending Jul 2020
Aug	5,230	1,324
Sep	3,594	910
Oct	1,382	350
Nov	752	190
Dec	1,105	280
Jan	758	192
Feb	991	251
Mar	2,668	676
Apr	4,811	1,218
May	5,295	1,341
Jun	4,204	1,064
Jul	4,329	1,096
Total	35,121	8,892

* Energy: Assumes 10 kWh per day per household - further info on [Typical Domestic Consumption Values](#) available via OfGEM.

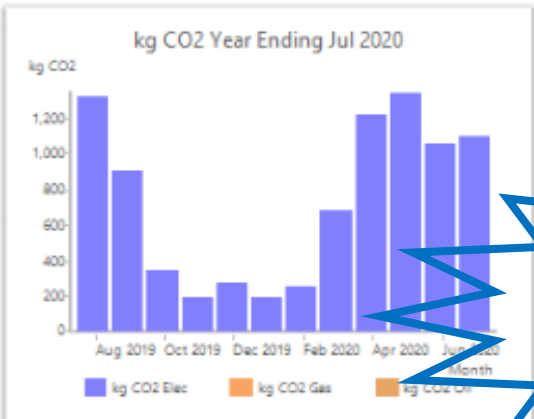
** CO2: Stark use the lower, more recent (2019) Government conversion figure of 0.253 kg CO2 / kWh compared to the older (2016) figure used by eMIG (0.4492)

Annual CO2 equivalent saved **

NBJ (Metered via Stark) = 8,892 kg CO2

Woodnewton + Archway (Deemed 50%) = 7,699 kg CO2

(Note: This does not include the CO2 saved by the host sites)



NBJ Generated / Exported
2019/20 = 108k / 35k (kWh)
Since Install = 167k / 47k (kWh)

Harborough Solar - Summary Solar PV Output

Our 170 kW of community owned installations at Woodnewton, Archway and NBJ have generated **393,000 kWh*** of clean electricity since our first installations in AUG 2016 - saving **176 Tonnes of CO2***

Harborough Solar One

* As at 31JUL20 - based on data from **The Energy Meter Information Gateway (eMIG)**

Host Site Output (Capacity / Started)	Woodnewton Roof 1&2 (20kWp 23AUG16)	Woodnewton Roof 3 (20kWp 31AUG16)	Woodnewton Roof 4 (17kWp 31AUG16)	Archway House (10kWp 23SEP16)	Project 1 Total for Year (kWh)	Capacity Factor % (kWh Output / kWp Cap Per An)	Project 2 Total for Year (kWh) NBJ (103kWp 15DEC18)	Capacity Factor % (kWh Output / kWp Cap Per An)	Rolling Total Output (kWh)
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Annual General Meeting Formalities

Harborough Solar One

- **Directors Resignations**
 - **Peter Jones & Gavin Fletcher**
- **Nominations and appointment to the Board of Directors**
 - **Peter Jones & Gavin Fletcher offer themselves for re-election**
 - **Members Vote (via video conference)**

Annual General Meeting Formalities (contd.)

Harborough Solar One

- **Annual Accounts (2019/20)**
 - **Board of Management's Report (PJ)**
 - **Introduction / Overview (GF / MB)**

Note: The full 2019/20 annual accounts for Harborough Solar One (as reviewed and accepted by the Board) have been circulated electronically to members in advance of the AGM.

Once approved by the AGM, they are submitted to the FCA via their website - <https://mutuals.fca.org.uk/Search/Society/1576>

Annual Accounts (extract) – Cover / Company Info

Harborough Solar One

Financial Conduct Authority Registration No. 7169

HARBOROUGH SOLAR ONE LIMITED
BOARD OF MANAGEMENT REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2020

MASTER ACCOUNTING LIMITED
THE STABLES
32 MAIN STREET, ASHLEY
MARKET HARBOROUGH
LE16 8HF

Board of Management	Peter Jones (Chair) Darren Woodiwiss David Robbins John Twidell Gavin Fletcher (Treasurer) Neil Burke Sharon Burke
Secretary	Neil Burke
Company number	7169
Registered office	The Stables 32 Main Street, Ashley Market Harborough LE16 8HF
Accountants	Master Accounting Limited The Stables 32 Main Street, Ashley Market Harborough LE16 8HF
Business address	The Stables 32 Main Street, Ashley Market Harborough LE16 8HF

BOARD OF MANAGEMENT'S REPORT
FOR THE YEAR ENDED 31 JULY 2020

The board of management present their report and financial statements for the year ended 31 July 2020.

Principal activities

The principal activity of the society was to carry on the business for the benefit of the community by facilitating renewable energy generation and sustainable energy activities in the Market Harborough area.

Board of Management

Members of the board of management who served from 1 August 2019 were:

Peter Jones (Chair)
Darren Woodiwiss
David Robbins
John Twidell
Gavin Fletcher (Treasurer)
Neil Burke
Sharon Burke

During the year the society has managed the solar installations in three locations - Woodnewton Academy, Archway Health and Wellbeing, and NBJ Limited. All sites are performing as expected and this year we were happy to pay interest to members at 5% for those who invested in Project 1 (Woodnewton and Archway) and our first investment payment of 4% was paid to our investors in Project 2 (NB Limited).

We look forward to continuing to manage these installations on behalf of members.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

On behalf of the board

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Harborough Solar One

Annual Accounts (extract) – Page 3

Harborough Solar One

HARBOROUGH SOLAR ONE LIMITED
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 JULY 2020

	Notes	2020 £	2019 £
Turnover		20,270	10,302
Operating Costs		14,597	19,761
		<hr/>	<hr/>
Operating surplus/(deficit)	2	5,672	(9,460)
Other interest receivable and similar income		-	-
Interest payable and similar charges	3	(7,998)	(3,905)
		<hr/>	<hr/>
Surplus/(Deficit) on ordinary activities before taxation		(2,326)	(13,365)
tax on surplus on ordinary activities	4	-	-
		<hr/>	<hr/>
Surplus/(Deficit) for the year		(2,326)	(13,365)
		<hr/>	<hr/>

Annual Accounts (extract) – Page 4

Harborough Solar One

	Notes	£	2020 £	£	2019 £
Fixed assets					
Tangible assets	6		154,322		163,257
			<hr/>		<hr/>
			154,322		163,257
Current assets					
Stocks			-		-
Debtors	7		1,328		749
Cash at bank and in hand			14,487		13,683
			<hr/>		<hr/>
			15,815		14,432
Creditors: amounts falling due within one year	8		(1,412)		(1,638)
			<hr/>		<hr/>
Net current assets			14,403		12,794
			<hr/>		<hr/>
Total assets less current liabilities			168,725		176,051
			<hr/>		<hr/>
Creditors: amounts falling due after one year			-		-
			<hr/>		<hr/>
Capital and reserves					
Investment capital project 1			83,490		88,490
Investment capital project 2			99,000		99,000
Grants			10,000		10,000
Reserves			(23,765)		(21,440)
			<hr/>		<hr/>
			168,725		176,051
			<hr/>		<hr/>

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with FRS 102.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life as follows:

Plant and machinery	- 5%	Straight line
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1.4 Investments

Fixed asset investments are stated at cost less provision for permanent diminution in value.

2 Operating Surplus

	2020	2019
	£	£
Operating profit is stated after charging:		
Depreciation of tangible assets	8,935	7,676

3 Interest payable and similar charges

	2020	2019
	£	£
Bank interest	-	-
Members' interest		
Project 1	4,396	3,905
Project 2	3,602	-
	7,998	3,905

4 Taxation

	2020	2019
	£	£
Domestic current year tax		
U.K. corporation tax	-	-
Current tax charge	-	-

Annual Accounts (extract) – Page 6

Harborough Solar One

5 Intangible fixed assets

Cost

At 1 August 2019

Additions

At 31 July 2020

Depreciation

At 1 August 2019

Charge for the year

At 31 July 2020

Net book value

At 31 July 2020

At 1 August 2019

£

-

-

-

-

-

-

-

-

6 Tangible fixed assets

	Plant & Machinery	Furniture & Fittings		Total £
Cost				
At 1 August 2019	178,693	-	-	178,693
Additions	-	-	-	-
Disposals	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 July 2020	178,693	-	-	178,693
	<hr/>	<hr/>	<hr/>	<hr/>
Depreciation				
At 1 August 2019	15,436	-	-	15,436
Charge for the year	8,935	-	-	8,935
Disposals	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 July 2020	24,371	-	-	24,371
	<hr/>	<hr/>	<hr/>	<hr/>
Net book value				
At 31 July 2020	154,322	-	-	154,322
	<hr/>	<hr/>	<hr/>	<hr/>
At 1 August 2019	163,257	-	-	163,257

7 Debtors

	2020 £	2019 £
Trade Debtors	1,175	592
Prepayments	153	157
	<hr/>	<hr/>
	1,328	749
	<hr/>	<hr/>

8 Creditors: amounts falling due within one year

	2020 £	2019 £
Accruals	700	700
Trade Creditors	360	240
Tax (VAT)	352	698
	<hr/>	<hr/>
	1,412	1,638
	<hr/>	<hr/>

Annual Accounts (extract) – Page 8

Harborough Solar One

	2020 £	2019 £
Operating Costs		
Wages	-	-
Consultancy Fees	-	-
Management services	2,500	-
Rent & Rates	64	-
Utilities	-	-
Insurance	1,138	900
Repairs and maintenance	-	-
Printing, postage and stationery	-	-
Advertising	-	1,066
Telephone & Internet	-	-
Motor running expenses	-	-
Travelling expenses	-	-
Entertaining	-	40
IT Costs	-	170
Professional Fees	660	8,480
Bank Charges	-	-
Bookkeeping & Accountancy Fees	1,300	1,300
Sundry expenses	-	-
Subscriptions/Membership Fees	-	129
Depreciation on intangible assets	-	-
Depreciation	8,935	7,676
	<hr/>	<hr/>
	14,597	19,761
	<hr/>	<hr/>

COVID-19 Discount

The COVID-19 pandemic and subsequent national lockdown started in March of this accounting period and included the final quarter of Power Purchase Agreement invoices covering April - June 2020. The Directors took the decision to reduce the invoices covering April - June by 50% for both Woodnewton Academy and Archway Health and Wellbeing as a gesture of good will and reflecting lower energy usage over the period.

Annual General Meeting Formalities (contd.)

Harborough Solar One

- **Receipt of Accounts – Proposal for Acceptance**

Annual General Meeting Formalities

Application of Profit

Harborough Solar One

Following the application of the financial principles mentioned previously, the Directors are pleased to suggest applying an amount of retained profit to Community Benefit.

It is proposed that going forward:

- **Approximately £4,000 per annum is allocated (to be finalised by the Directors)**
- **Members are involved in the application of Community Benefit Funding**
- **Suggestions for uses of the fund are encouraged from members [by 10th Jan 2021](#) (ahead of Board meeting on 21st Jan)**
- **The board seek 3 volunteer members to help decide on final application of Community Benefit Funding – anyone interested to email: harboroughenergy@gmail.com**

Annual General Meeting Formalities (contd.)

Harborough Solar One

- **Application of profits – Proposed Resolution:**

“The members agree to the ongoing application of an amount of profit to Community Benefit, as finalised by the Directors. This will be used to fund local energy related projects, as nominated each year by the Directors in conjunction with members.”

- **Close of formal business**

Annual General Meeting (contd.)

Community Benefit Examples

Harborough Solar One

Some **suggested projects we could fund** (and deliver via a partner):

- **Fuel vouchers for those in fuel poverty**
- **Advice or energy efficiency measures for those in fuel poverty**
- **Training or a bursary for energy related work for someone locally (e.g. Whole house retrofit)**
- **Energy saving measures for a community or school partner**
- **An open grant for organisations to apply to for energy related work**

Annual General Meeting (contd.)

Harborough Solar One

- **Other Items**
 - Investor returns (**potential for 20/21**)
 - Any other agreed business
- **Close**

**For further details,
please visit our website:**

www.HarboroughEnergy.co.uk

Or contact us on:

Info@HarboroughEnergy.co.uk

Harborough Solar One

Our Generation data is provided by **The Energy Meter Information Gateway (eMIG)** - an online tool for remotely measuring and monitoring energy generation.

Our Export data is provided by **STARK** - a specialist platform for energy data and analytics.