

## CHAIRMAN'S REPORT

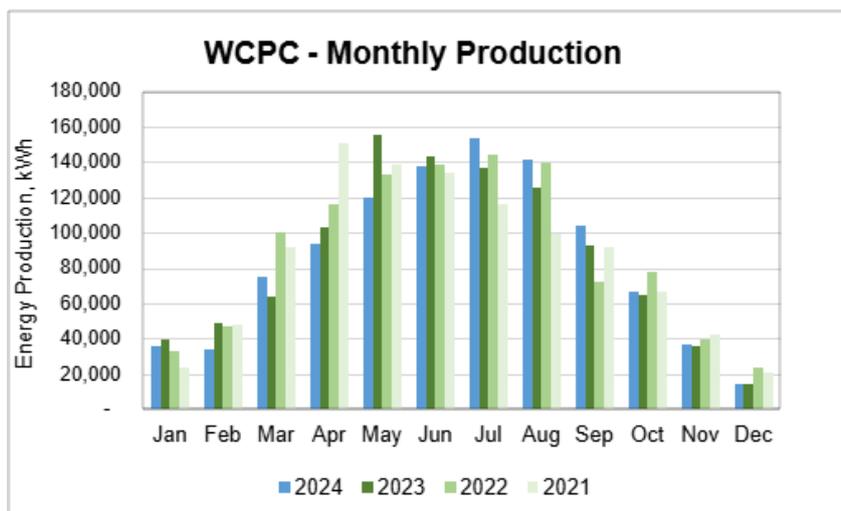
2024 has been another strong year for the Co-operative and one in which we were able to make significant contributions to the community, whilst maintaining good interest payments to existing members.

### Generation, income and costs

Solar generation and exported electricity was good in the year considering the somewhat patchy weather at times with over 961,000 kWh, slightly down on 2023 (1,012,000 kWh).

We agreed a new Power Purchase Agreement with Good Energy in August for a further 12 months to summer 2025. This financial year the total income received was £206k (2023: £274k). The revenues received includes £106k of Feed in Tariff subsidy, just over half the total.

After costs, including an exceptional year of contributions to various community projects (see below), the Co-operative's surplus was £70k. The balance sheet at year end shows a strong position with Net Assets of £1.05m.



### Operations and Maintenance

British Solar Renewables from Shepton Mallet commenced a new contract to provide support for the site to keep the installation safe and operational. Some issues emerged with the original data recording system towards the end of the year and new equipment was installed in January. No significant generation related issues emerged during the year.

### Community Support

The Community Grants scheme has received lots of interesting applications for support and the WCPC Grants Committee is pleased to report they awarded grants to Wedmore First School, Wedmore in Bloom, Wedmore Tuesday Club, Avalon Camps, Wedmore Tennis Club, St Mary's Church, Theale Village Show and Wedmore Young Farmers 90th Show.

At last year's AGM members agreed to support an off grid power system for Wedmore Village Farm which the site team there have now installed and is reported to be working well.



Please do pass the word out to other local organisations that WCPC are always interested in supporting renewable energy, efficiency and sustainability projects for the community.

Payments made for the various grants for the year totalled £62,000, which was a combination of new awards made, the Village Farm project, as well as payments made during the financial year for some previous grants awarded.

### **Future Life Project**

The Directors have started to consider matters related to the WCPC project when the Feed in Tariff expires in Autumn 2033 and this core subsidy income stream finishes under the original project timescales.

After the AGM we intend to discuss what the future options for the project might need to involve and what work is required to look at the various options. Whilst we do not need to make any immediate decisions, we do need to start considering these matters in more detail.

### **New WCPC Director Required**

We are also seeking a new Director for the Cooperative, so please do contact myself or any of the other Directors if you are interested in helping out. It is not overly time consuming, and we have some interesting projects to work on in the near term.