



# Repowering London

# Annual Review 2018

## Introduction from the Co-Founders



*“The first year of our 3-year strategy saw us double our revenue and deliver our 6<sup>th</sup> coop, despite political and economic challenges – putting us on target to double our community energy assets by 2020”*

Afsheen Rashid



*“Repowering continues to bring positive solutions to the problems currently rocking our communities and politicians – from a new coop, young trainees, 35 Energy Gardens, to relieving fuel poor households. We’re excited for more in 2019!”*

Agamemnon Otero

## Our objectives

2018 was the first year of our 2018-20 Business Plan developed with Oliver Wyman. We planned to:

1. Optimise our core business with a further 12 rooftop installations
2. Expand our offer and diversify our income using consultancy and Energy Service Companies
3. Reposition for long term growth through innovation trials to test future business models



## Our achievements



Total funds raised  
**£383,530**



Total energy generated  
**252,832 kWh** (equivalent to powering 101 homes)  
**- with over 200kWp in pipeline**



Total CO<sub>2</sub> saved  
**1,012 tonnes CO<sub>2</sub>e**

## Renewable energy

We installed solar panels on Vauxhall Gardens Estate creating 65 kWp of solar generating capacity on five blocks. The project is set to displace 14 tonnes of CO<sub>2</sub> every year. Repowering’s family of coops, Brixton Energy Solar 1, Solar 2, Solar 3 and Banister House Solar have to date saved 1,012 tonnes of CO<sub>2</sub> through the generation of solar electricity.

We have also established Lambeth Community Solar and North Kensington Community Energy to install solar panels on schools and

community buildings, securing a pipeline of projects for 2019 - and are involved in two of OFGEM's three supply trials to increase direct benefits to occupants living on social housing estates.

### Local leadership

We formed new partnerships in North Kensington to create the borough's first ever community energy, and incubated Community Energy London to support and grow the sector across the capital.

### Training and employment

We delivered four training programmes in community energy for 55 young people. All trainees graduated and secured a minimum of 3 AQA certificates. 24 trainees went on to get paid work experience.

Our paid team grew by 30% - supported by over 150 amazing volunteers, growing their skills and experience in the sector.

### Reduce fuel poverty

We supported 200 people living in fuel poverty through one-to-one advice. 32 received home visits, where we installed energy saving measures, and helped to switch peoples tariffs. This saved over £4,000 from these peoples' otherwise unaffordable energy bills.

### Social investment

Repowering doubled its own income, which all goes to growing investment and skills in community energy, and supporting people in fuel poverty. We then ran share and bond offer fundraises for Energy Garden and North Kensington Community Energy, raising over £383,530 directly into community-owned energy assets. And our existing solar panels generated an additional £3,218 to be reinvested in their communities, on top of the 3% interest to investors.

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## Testimonials

“ Environmental innovations have always interested me because they benefit the whole world. The current changes to my local area are extremely impressive and have opened many neighbours' and my

eyes. As well as doing the training programme, I have been joining all the management meetings because I am so keen to be part of this project!

**Victoria Omobuwajo, Banister House Solar Project Intern** ”



“ This is all absolutely thrilling - in a political landscape that creates nothing but dismay, it is so wonderful that there are pockets of positive action in the neighbourhood. Not bad for six months from starting!

**Deena Kestenbaum Community gardener from Finchley Central Energy Garden** ”



“ By becoming a shareholder, I am moving things forward environmentally and connecting with other likeminded people across the borough and beyond – we are more than we know!

I'm over the moon that community renewable energy is now up and running in the borough AND is fully funded.

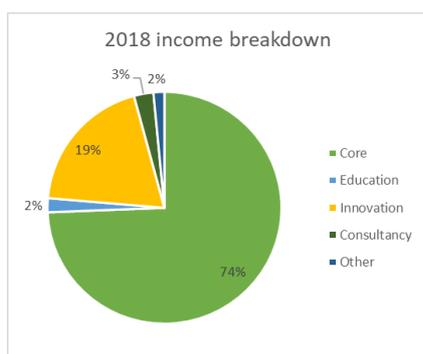
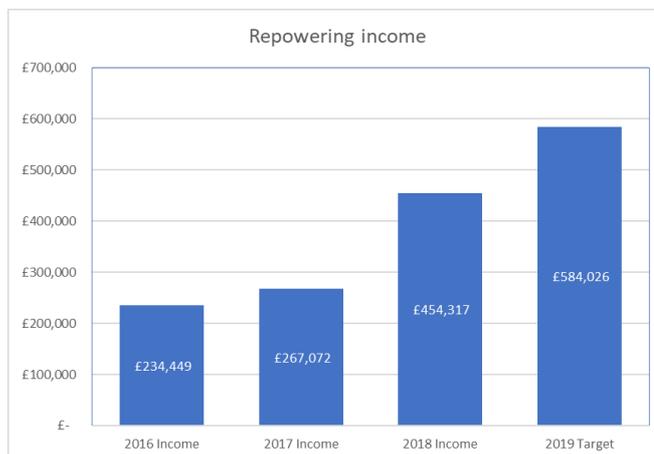
**Geraldine Cawthorne, NKCE Volunteer, member, and potential director** ”



## Financial performance

Our income grew 72% from £267,072 in 2017 to £454,317 in 2018. Whilst the majority (82%) of our income continues to come from restricted (grants) sources, our unrestricted income saw higher growth of 78% in 2018 which is encouraging.

This saw us make a profit of around £20,000 which will build our reserves and improve the stability of the organisation.



Our foundation consisted of restricted grants from Esmée Fairbairn and Power To Change for our core activities, including growing our organisation in line with our business plan, and supporting the sector through developing Community Energy London.

We also saw new income growth in testing new business models - to more directly benefit the occupants of our installations, with grants from BEIS and Friends' Provident Foundation.

With funding for our innovation trials continuing to form a major part of our income and focus, we've already secured 81% of our essential 2019 budget thanks to multi-year grants. We're focused on developing our unrestricted income through corporate partnerships, which we hope will form a growing part of our 2020 income and beyond.

## Our partners and volunteers

Repowering is a growing community made up of our coops and their members, our funders and partners – led by ourselves as a Community Benefit Society. And we ourselves are a growing office of employees, contractors, and volunteers - and we couldn't deliver our projects and achieve their impact without every one of them.

Special thanks to our repeat funders including Esme Fairbairn, Friends Provident Foundation, Bank of America Merrill Lynch, UK Power Networks, Royal Borough of Kensington and Chelsea Council and the Greater London Authority. And to our new funders including Blowup Media and Department for Business, Energy & Industrial Strategy.

Thanks to our partners including our home Lambeth Council, Hackney Council, and new local authorities Royal Borough of Kensington and Chelsea and City of London Corporation.

And finally to our army of amazing volunteers – from building our new website and managing our social media channels, to planting and maintaining gardens, to hours of flying and door knocking potential investors. A huge thank you!





## Ambition and long-term strategy

The launch of this review marks the midpoint of our 2018-20 Business Plan. We're in line with its ~25% annual income growth target, but need to increase income from core operations towards our 80% target.

We will continue doing this by protecting our core business, expanding our offering, and trialing new innovative initiatives to reposition the organisation in the longer term.



We're developing two new cooperatives in Lambeth and City of London - the former to fundraise and install this year (145kWp, powering equivalent of 49 homes and saving 31 tonnes CO2/year), the latter in 2020 (150kWp, powering equivalent of 50 homes and saving 32 tonnes CO2/year). We continue to grow our offering to sufferers of fuel poverty, expanding our reach through a growing network of Community Champions. We have exciting plans to expand our Youth Training programme to schools to channel young peoples' growing passion and interest around climate change.

Having installed our 35<sup>th</sup> Energy Garden, the team are focused on maintaining and growing the communities of existing gardens – whilst Directors finalise a new Loan and Bond to buy existing and new solar assets, and a Corporate Power purchase agreement. This will be to sell our energy and create a sustainable income for further gardens and community energy in the future.

## Statutory information

Repowering is a for purpose organisation registered with the Financial Conduct Authority under the Cooperative and Community Benefit Societies Act 2014. Our registration number is 32009.

