



# Annual Report 2021

## Generating renewable energy

Following the replacement of the inverters in July 2020 the yield has improved significantly, with an average of 641kWh/kW in 2021 compared to 404kWh/kW in 2020. However the performance is still below the forecast of 841kWh/kW. While Engie have attempted to improve the performance further, so far they have not been successful.

Engie have agreed to pay £4,697 in compensation for loss of income 2019-2020 and our recommendation would be to accept this and then use a proportion of the funds to make some technical improvements to the design and panel layout. We do not have confidence that Engie have the technical expertise to make further improvements to the systems and would suggest a new contractor is appointed to do this.

Onsite usage of the solar electricity has also increased to an average of 69%, compared to the 40% forecast in the business plan. Combined with the increases in electricity prices, this is the main reason for the financial performance matching projections despite the lower energy yield.

## Financial accounts and shareholder payments

The financial accounts that accompany this report show that:

- Vauxhall Energy received an income of £3,534 for the electricity generated by the array via the government's feed-in tariff and deemed export tariff.
- Income from the direct sale of electricity to Lambeth Council is £2,615.
- The total income for the year was £6,149.
- The operating costs for the year were £1,031, which increased because of the inverter provision.

This year, Vauxhall Energy had an overall surplus of £816, which represents a good recovery compared to last year's loss of income.

In reviewing our performance data and income, we noted that we were under paid for our generation income in 2019. This is due to delays by Ofgem in the FiT registration of the two systems on Mountain House. Following a lot of chasing, Ofgem raised a concern with the postcode used in the MCS certificate by the contractor. This has now been amended and we expect the FiT registration to be completed this year. Once the FiT registration is complete, Good Energy will release the funds that have been held back and there should then be only a 6 month lag between meter readings and FiT payments.

The Directors propose:

- that an interest rate of 3% (£1,513) is paid on the share capital of £50,441
- £250 is set aside for the Community Fund
- This year, no capital repayments will be made due to the loss made in the previous year and cash flow constraints.

For 2021, £306 has been donated to the Community Fund by shareholders who have waived their interest payments to benefit the Community. At the end of the year, the Community Fund



stands at £1,345. The Directors propose that the coop builds a minimum community fund of £1,500 before distributing and spending on project activities.

### Our partner Repowering London

Vauxhall Energy is proud to be part of the Repowering family of energy co-ops. The Repowering co-ops have collectively:

- Raised £710,000 to install 707 kWp of solar panels on schools and community buildings
- Generated 654 MWh of electricity annually
- Saved 139 tonnes of Greenhouse gases from being emitted in the atmosphere annually
- Allocated £196,500 for Community Funds to benefit local causes
- Provided employment to three locally rooted community champions in Lambeth, Kensington & Chelsea and Aldgate
- Supported an empowered a network of 30 volunteers and 677 investor members
- Participated in two local electricity supply trials developing new and more democratic ways to deliver renewable electricity locally
- Distributed £5,000 of community funds to local groups to provide essential supplies of food and fuel vouchers to support residents through the pandemic

**This work is only possible with your support. Thank you for investing in our vision of community energy, and for being part of the change.**

### Any questions?

If you have any questions about this report and the accompanying accounts, please email [info@repowering.org.uk](mailto:info@repowering.org.uk).

Alison Freeman  
Elizabeth Cox  
Carla Tosta

Directors, Vauxhall Energy Limited