



AWESOME ENERGY (DALRIADA) LIMITED

# ANNUAL GENERAL MEETING

SATURDAY 15TH MAY, 2021



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# Agenda

- 1) **Welcome and apologies.**
  - Briefing on the key points of using the webinar
- 2) **Approval of previous minutes.**
- 3) **Actions arising from previous minutes.**
  - a. Report on possibility and feasibility of installing E.V (Electric Vehicle) charging points at the Community Centre.
- 4) **Reports for the year**
  - a. Chair's Report
  - b .Extraordinary Resolution to Change Society's Rules**
    - i. Rule 4b
    - ii. Rule 96b
    - iii. Rule 101
  - c. Treasurer's Report**
    - i. Adoption of accounts for year ended 30/11/20
    - ii. Resolution to make Shareholder Interest payment
    - iii. Resolution to make Community Benefit payment
  - d. Company Secretary's Report**
    - i. Resolution to close the open share offer at £575K
    - ii. Resolution to limit individual shareholding to £25K
  - e. **Operations Report**
- 5) **Results of Directors' Ballot**
- 6) **Any other business**

# Business Summary

## Highlights: Going From Strength to Strength

- Another record-breaking year
- Covid impacted our team but not our business
- Increased Shareholding and shareholders
- Made significant lumpsum payments against primary debt
- Now on target to clear debt by 2030 – a major achievement
- Recommending a Community Benefit Payment 10 times last year's
- Capital Allowances claim accepted by HMRC
- First time you will see tax reserves in the accounts

## Community Benefit Society

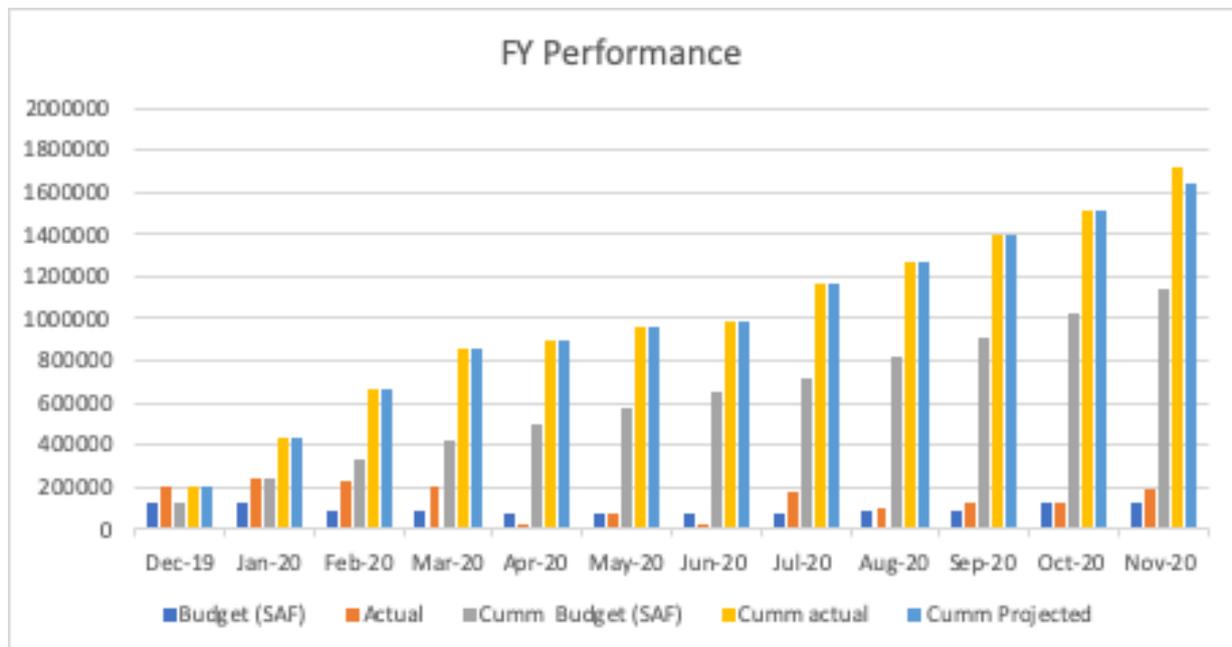
- Awesome Energy (AED) is a Community Benefit Society  
– Regulated by FCA not Companies House
- Community Benefit Funds are paid from Unallocated Retained Reserves and can be rolled forward
- Shareholder led and driven
- Shareholders are paid interest not dividends
- Board of 12 normally comprised of 9 elected Directors and 3 DIG appointees

# Business Summary

## Operations

Another record-breaking year, in which we again generated in every month. Generation for the year was 150% of Seasonally Adjusted Forecast based on Low Flow Data P50 (LFDP50). This gave us a turnover 149% above budget. In 2020/21 we have set the forecast and budget based on LFDP50 + 15%.

Covid caused some delays to maintenance programmes but, thanks to our friends at CINK, the turbine maintenance and training was achieved in an acceptable timeframe. Covid did however prevent pigging.



# Business Summary

## Turnover

*Please refer to full accounts for details*

<b>Income</b>	<b>£</b>
<b>Sales</b>	356,358
<b>Grant Income</b>	1510
<b>Total</b>	<u>357,868</u>

<b>Costs &amp; Expenses</b>	<b>£</b>
<b>Costs of goods sold</b>	249
<b>ANM Service Costs</b>	7902
<b>Civils &amp; Turbine Service Costs</b>	4845
<b>Administrative Expenses</b>	110,227
<b>Total</b>	<u>123,223</u>

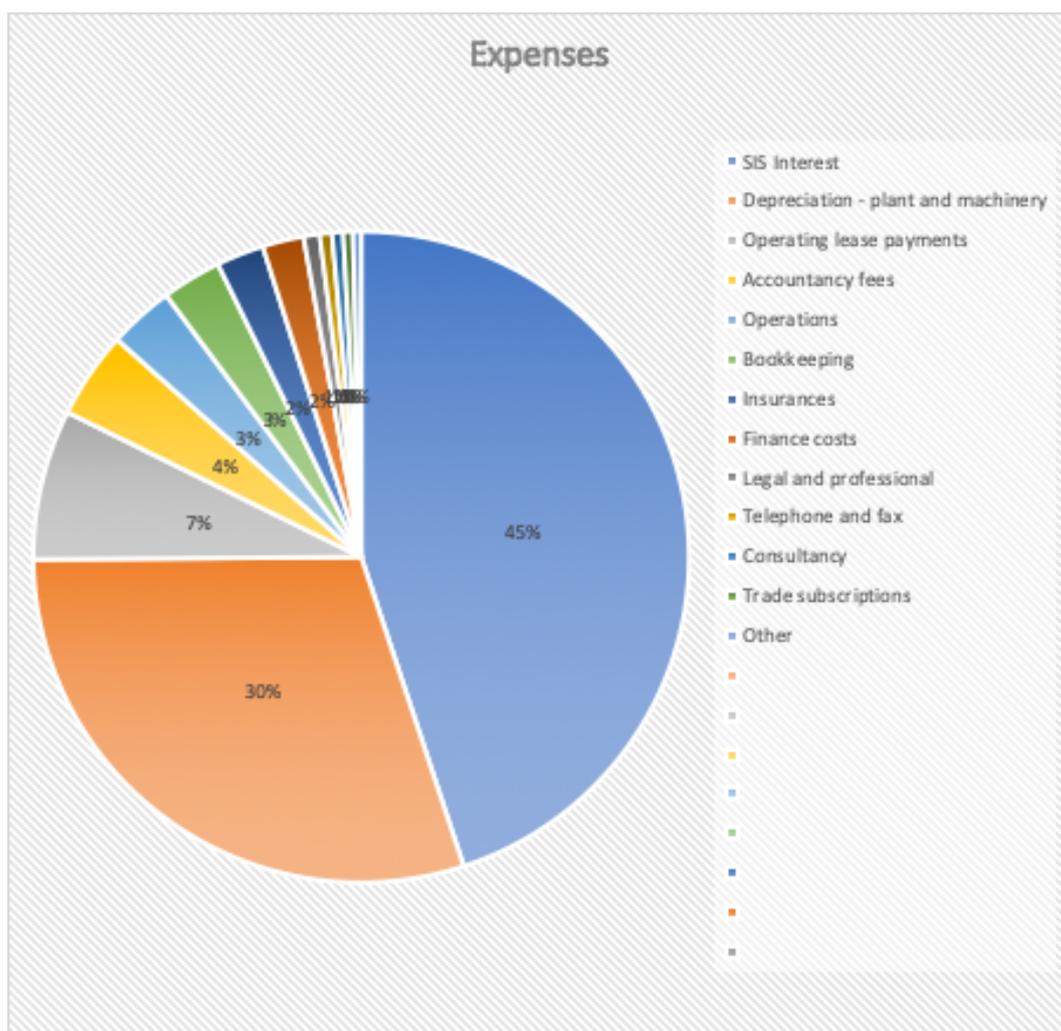
*Please refer to Treasurer's Report*

<b>Profit &amp; Loss</b>	<b>£</b>
<b>Operating Profit</b>	234,645
<b>Interest Payable</b>	(89,964)
<b>Tax on profit on ordinary activities</b>	(31,074)
<b>Profit for the Year</b>	<u>113,607</u>

# Business Summary

## Expenses

Our biggest expenses remain SIS Interest and Depreciation, which between them now account for 75% of the total expenses. Interest has dropped due to the Board's policy of loan reduction and will continue to drop year on year. Depreciation will remain at current levels until 2027 when the ANM will be fully depreciated. Other costs total £806 and includes incidentals such as postage and entertainment.



# Business Summary

## Business Risks

- Loan repayment risks have been significantly reduced by our loan repayment policy
- Business Rates still remain a significant risk should the current 100% rate relief be abolished
- Major breakdowns – we are building reserves against such events
- Energy prices (PPA) remain volatile and continue to fall
- Tax is now better understood and is being managed.

## The Board

- Thanks our funders, investors, CINK, Campbell of Doune, and our Operations Team
- The Board particularly thanks Foundation Scotland for their help understanding Community Benefit Funding
- Seeks approval for a rule change to permit use of Fund Managers (see pages 12-15 for details)
- Recommends interest continues to be paid to Shareholders at 4%
- Recommends closing the Open Offer at £575,000 total equity
- Recommends an individual investment limit of £25,000
- Recommends a Community Benefit Payment of £65,500

# Chair's Report

The year 1st December 2019 to 30th November 2020 covers Awesome Energy's second full year of generating electricity. Almost the full span of this AED year has been overshadowed by the Covid-19 pandemic in one way or another, leading us to be guided by compliance with its constraints and legislation. Despite Covid-19 constraints, our turbine suppliers CINK were able to carry out the annual service, albeit a little later in the year than planned.



The success of our AGM last May, our first held using the Zoom platform, attended by 33 participants, proved the viability of our using this technology, and has resulted in our being content to use it again this year.

Again, it is worth drawing everyone's attention to the fact that AED is a BenCom, i.e. a Community Benefit society, and as such is governed by the rules of the FCA (Financial Conduct Authority), not Companies House. Thus, our Shareholders are paid Interest on their investment, not Dividends, and Community Benefit is paid out of AED's unallocated retained reserves.

I'm delighted to report that AED has continued to attract further investment and we have a number of new shareholders, as well as existing shareholders who have increased their holding during this reporting year.

Generation for the year was once again significantly higher than forecast and as a result, this year's forecast is based on Low Flow data P50 plus 15%. This uplift has also been applied to the long-term cashflow modelling.

The much higher generation improved revenue significantly, resulting in a much higher gross profit, which has resulted in our being able to recommend a significant payment to the community benefit fund.

In 2018, AED and Dalavich Improvement Group (DIG) started investigating options for the management of the Community Benefit Fund, as it was clear that management of the fund would need professional support, to ensure that the community could receive maximum benefit.

# Chair's Report

It quickly became apparent that, in order to enable this, we need to change our rules. Carol will explain this in more detail when she presents the resolution to amend the rules.

Our Treasurer, Andrew, has created a magnificent cashflow modelling tool – brilliant well beyond my level of mathematical comprehension – which has been much admired by our Accountants and by our funders. This is used by the Board to assess options for cash management and has been invaluable.

Andrew's work is reflected on in his comprehensive and excellent Treasurer's Report on which he will comment in more detail.

The Turbine Service by CINK went ahead and took place during August with no major expenditure. Our local maintenance team underwent some updated training at the same time. Peter, leading the operations team, oversaw the purchase of a spares kit to deal with minor, easily-fixed, repairs and replacement of parts.

Updated training of the local turbine maintenance team, Peter Thomas, Ricky Reid, Bill Macrae, Sid Wright and Roger Bartholomew took place at the same time.

During the course of the year, we were able to reduce our debt by using additional equity to make lump sum repayments to SIS.

In November 2020, the Boards of AED and DIG, signed off the Fund Management Strategy which, subject to shareholder approval of the rule changes and the proposed Community Benefit payment, will form the basis of the Community Benefit Fund management.

At the 2020 AED AGM a resolution to pay Community Benefit was passed and the resulting payment of £6,256 was duly made, enabling Dalavich Improvement Group to respond to Covid-19 challenges by setting up a restricted fund to relieve financial hardship, and a free weekly delivery of fresh vegetables and fruit to the community, benefiting the residents within DIG's operating area over several months.

# Chair's Report

Finally, I would like to thank:

- AED's ops team
- Armstrong Watson
- Campbell of Doune
- Cink Turbines
- Foundation Scotland
- Ricardo
- SIS
- Twin Deer Law

And last, but not least, the AED Board of Directors, which has continued to work incredibly hard throughout the year to ensure the smooth running of this company. Particular individual thanks are due to Carol as project manager, Andrew for his tremendous work as Treasurer, Peter heading up the ops. team, Sam Marshall as Company Secretary.

This also provides me with the opportunity to introduce our recently-appointed admin assistant Rowena Tew, who has joined us to relieve Carol and Sam of the burden of many of the day-to-day office duties.

# Extraordinary Resolution to change Society Rules

Awesome Energy (Dalriada) Limited, a Community Benefit Society (BenCom) exists to benefit the residents and community of Inverinan, Lochavich, Dalavich, and Kilmaha.

These proposed rule changes do not change that primary objective. The purpose of the proposed rule changes is to enable the Community Benefit Fund to be managed by an independent third party to ensure that the Fund is managed in accordance with ruling legislation, good governance, and transparency. A secondary benefit is that, by having the fund application process overseen by an independent third party guiding a local panel, all applicants can be confident of an impartial and equitable hearing. In small communities, management of a community fund can give rise to difficulties.

The joint Boards of Awesome Energy (AED) and Dalavich Improvement Group (DIG) have worked together with Foundation Scotland, an established and respected Fund Management Company, familiar to the local community to create a Fund Management Strategy. The Fund will have four grant strands: DIG's Strategic Grant, an Open Grant, a Micro-grant, and an education and learning bursary. Fund allocation to the four strands will be decided by DIG, supported by Foundation Scotland.

Subject to approval of the proposed rule changes, Awesome Energy will appoint Foundation Scotland to manage the fund. The contract will, like the Fund Management Strategy, be subject to a three-yearly review, and allows for either party to withdraw.

It is for this reason that the rules allow for other parties to be involved. The proposed rule changes have been scrutinised by both AED's Lawyer and our BenCom adviser and approved as appropriate and acceptable.

Please note that, as this is an extraordinary resolution, we require 75% of attendees to vote in favour, for the amendment to be passed.

The Board of AED commends these rule changes and will ask shareholders in attendance to vote on each rule separately at the AGM.

# Formal Notice of Proposed Rule Changes

The Board of Awesome Energy (Dalriada) Limited is seeking the approval of its shareholders to make amendments to Rules 4b, 96b, and 101.

This amendment is sought to enable the appointment of a third-party Fund Manager for the Community Benefit Fund (CBF). The appointment of a third-party fund manager was requested by Dalavich Improvement Group (DIG) who wished to ensure that the CBF would have good governance and remain compliant with regulations, rules, and laws throughout its life.

The local community does not have the resources to deal with Fund Management. Allocation of open grant funds will be decided by a Fund Allocation Panel, which will consist entirely of local people. These rule changes are, therefore about facilitating good practice, reducing the administrative resource load on the local community, and ensuring clear reporting back to Awesome Energy (AED).

A full copy of the Existing Rules is available to download at:

[www.awesome-energy.com/boardpapers.html](http://www.awesome-energy.com/boardpapers.html)

## Rule 4 - Existing Rule 4

The objects of the Society shall be to carry on any business for the benefit of the community by:

(a) Developing and operating a renewable energy project, or projects plus other community benefit projects.

(b) Supporting the activities of Dalavich Improvement Group (registered company number SC227767) in its charitable objectives (or if it ceases to exist, a body with similar objectives).

## Formal Notice of Proposed Rule Changes

### Proposed Rule 4b

Supporting the charitable activities of Dalavich Improvement Group (registered company number SC227767 and Scottish Charity number 032664) (or if it ceases to exist, a body with similar objectives) or the charitable activities of any other not-for-profit body established for the benefit of the community resident within the geographical area of PA35 IHN, PA35 IHL, PA35IHS, PA35 IHJ and PA35 IHH as served by Dalavich Improvement Group or any part thereof.

### Rule 96b - Existing Rule 96

Any profits of the Society shall be applied as follows in such proportions and in such manner as may be decided by the Society at the annual general meeting:

(a) To a general reserve for the continuation and development of the Society; or

(b) To making payment to Dalavich Improvement Group (registered company number SC227767) for use in accordance with its charitable objectives.

### Proposed Rule 96b

To making payment to Dalavich Improvement Group (registered company number SC227767 and Scottish Charity number 032664) or to Foundation Scotland (registered company number SC152949 and registered charity number SC022910) or to any other Not For Profit fund administration body appointed to administrate the Community benefit fund on behalf of Dalavich Improvement Group (registered company number SC227767) (or if it ceases to exist, a body with similar objectives) for use in accordance with its charitable objectives to the benefit of the residents of the community defined in rule 4b

# Formal Notice of Proposed Rule Changes

## Existing Rule 101 says

If on the winding up or dissolution of the Society any of its assets remain to be disposed of after its liabilities are satisfied, these assets shall not be distributed among the members, but shall be transferred instead to Dalavich Improvement Group (registered company number SC22 7767 and Scottish Charity number 032664) or if that is not possible then to some other non-profit body or bodies subject to at least the same degree of restriction on the distribution of profits and assets as is imposed on this Society by virtue of these Rules, as may be decided by the members at the time of or prior to the dissolution.

## Proposed change:

If on the winding up or dissolution of the Society any of its assets remain to be disposed of after its liabilities are satisfied, these assets shall not be distributed among the members, but shall be transferred instead to Dalavich Improvement Group (registered company number SC227767 and Scottish Charity number 032664) or to Foundation Scotland (registered company number SC152949 and registered charity number SC022910) for the charitable benefit of the community resident within the geographical area of PA35 1HN, PA35 1HL, PA351HS, PA35 1HJ and PA35 1HH or to some other non-profit body or bodies subject to at least the same degree of restriction on the distribution of profits and assets as is imposed on this Society by virtue of these Rules, as may be decided by the members at the time of or prior to the dissolution.

# Treasurer's Report



The year to end November 2020 was our second with a full 12 months of operations and, due to an even higher volume of rain than in the previous year and the continued hard work of our team in Dalavich, ensuring that down time was as low as possible, it was even more successful than 2018/19.

As shown on **page 3** of the accounts, turnover rose by some 22% to £357,868 with the Cost of Sales, increasing only marginally to some £13,000 and Administrative Expenses falling by some 5% to just over £110,000. Interest costs also decreased as a result of a lower level debt, resulting in Operating Profit more than doubling to £144,681.

Cost of sales is almost entirely attributable to two items - ANM Service Agreement costs and Civils and Turbine Servicing costs. As noted in last year's accounts, the ANM ("Automatic Network Management") system has been mothballed and the service agreement has been terminated. This represents a very substantial saving for the Company going forward and the £7,902 of costs recognised during the year (largely being an amount prepaid in 2018/19) should be the last payment made in respect of the system.

Civils and Turbine Service costs in the year of £4,845 reflect what we expect to be a normal level of expenditure but these costs will vary from year to year as "pigging" of the pipeline (i.e. effectively a scouring of the inside of the pipe expected to take place every three or four years) occurs and major items of expenditure on the turbine and the generator arise.

As noted above, Administrative Expenses fell by some 5% to some £110,000 partly due to a significant reduction in legal and accountancy fees reflecting the absence of one-off items (such as the work on establishing our level of tax allowable expenditure) which was incurred in 2018/19. Some £60,000 of these Administrative Expenses comprise the depreciation charge of the Company's fixed assets.

# Treasurer's Report

Of the remainder, some £15,000 is accounted for by our payment to the Forestry Commission for the lease of land meaning that our actual level of annual “running costs”– including legal and accountancy fees, insurance, operations, booking keeping etc. – is only some £35,000 or less than 10% of turnover.

Returning to **page 3**, it can be seen that the Profit for the Financial Year has been reduced from the Pre-tax level of £144,681 to £113,607 as a result of a provision for tax of £31,704. This does not represent an actual payment of tax in respect of the year, but reflects the fact that the Company will have to pay tax in the future due to fact that a substantial proportion of the expenditure on the construction of the hydro scheme does not qualify for tax allowances and, accordingly, this has to be amortised out of after-tax income. Brought forward losses from the construction period mean that actual payments of tax will not occur for several years but accountancy regulations require us to start making provisions for this now. This provision (which is shown on the balance sheet on **page 4** and is effectively a reserve in respect of future tax payments) can be expected to increase over the coming years until actual tax payments commence.

As shown on **page 1**, £6,256 of reserves brought forward from 2018/19 was paid out by way of a Community Benefit Distribution (as agreed at last year's AGM). The £113,607 Profit for the year after tax is now proposed to be applied as to £17,022 in payment of 4% Member's interest (calculated on the share capital outstanding as at 30th November 2020) and an additional transfer of £13,800 to our major sinking to be utilised as major expenditure is required on the scheme in particular regarding the turbine and the generation equipment.

This leaves a balance of Reserves for Distribution of £82,785 and a proposal will be put to members at this year's AGM that £65,500 of this should be applied in making a Community Benefit Distribution in 2021.

# Treasurer's Report

Finally, considering the balance sheet shown on page 4 and in particular to notes 7 and 8 detailed on page 12, members will note that as at the end of November 2020, our loan finance from SIS stood at some £1.2m having been reduced by over £100,000 over the financial year. At the same time, we had almost £300,000 in cash at the bank. Since the year end your board has used part of these cash balances to prepay £150,000 of our SIS loan and we currently forecast, based on generation remaining at the level of 115% of Low Flow Data P50, that full repayment of the loan will be feasible by no later than its current maturity date of 30th June 2030.

It was previously assumed that we would not be able to fully prepay the loan by 2030 and that a refinancing would have to take place at some point before then. The reason that we now can fully repay the loan is largely due to the higher than forecast income from generation of electricity and the significant reduction in costs as a result of the termination on the ANM contract. It is also partly due to the success of the open share offer which raised some £70,000 in the year to 30th November 2020. Although share finance is somewhat cheaper than the SIS loan, it involves significantly more administrative cost and time and the board has concluded that total share capital should be capped at £575,000 with individual shareholdings not exceeding £25,000 (other than any that are currently above this level). All Shareholders, however, including those holding more than £25,000, will still be able to opt to receive new shares in lieu of interest until such time as the £575,000 limit is reached.

Andrew Swann, Treasurer

# Company Secretary's Report

Here we are again. The past year has been a personal challenge for everyone and a corporate challenge for many. When I reported last May, I never envisaged that a year on we would still be under Covid restrictions. That said, it has not impacted our business unduly. The board meet monthly via Zoom which suits us all, especially as some of directors are based in London, the Home Counties and Cheshire!



The feedback we received from those shareholders who attended the 2020 online AGM demonstrated that the use of Zoom gave a more inclusive option for those who live remotely from Dalavich and therefore we are delighted to be able to offer this opportunity again in 2021.

So let's talk shareholders. This is the AGM to the year ending November 2020. We have 129 shareholders: 124 individual (including children under 16) and 5 corporate. This is an increase of 3 individuals in the year. Total shareholding capital is £425,549.00. In 2020 we paid out £13,134.40 in interest for holdings in 2018/19 as a combination of cash and shares. Subject to your approval at this AGM, we will be arranging to pay interest for the 2019/20 holdings in the same combination of cash and shares as last year.

If any shareholder wishes to change their method of receiving interest, please can you email [info@awesome-energy.com](mailto:info@awesome-energy.com) and state your preferred method by 31st May, 2021. We will start to make the interest payments in June 2021 based on last year's instruction.

The ongoing share offer has seen increased investment by existing shareholders and we extend our thanks for your continued trust in our management of the project. On the subject of the ongoing share offer, there has been significant discussion at the board meetings about its future and we propose to the shareholders that we close down that share offer once we reach holdings of £575,000. At that point we will have sufficient capital to meet our obligations.

# Company Secretary's Report

As a consequence of this, we are also proposing to all shareholders that with effect from the closure of the share offer, interest payments will revert back to direct payment in cash to nominated bank accounts. Taking further shares as interest will no longer be an option.

Now let's talk about the board. The board is normally comprised of 12 members. 9 elected directors of Awesome Energy (Dalriada) Ltd (AED) and 3 appointed representatives from Dalavich Improvement Group (DIG)

During 2020, Libby Foy, an elected director of AED, and Agnes Fleming, an appointed representative of DIG, both stood down, leaving two open positions on the board. I thank both Libby and Agnes, on behalf of AED for their input over the years and wish them well for the future. Agnes's place has been filled by David Hardstaff and Libby's place is open for interested parties.

I reported at last year's AGM that all board positions are voluntary, however the burden of work on some of the positions (that of administrator predominantly) had led to us making ongoing payments for activity outside of that expected by a director. This continued during 2020.

The board are, however, delighted to advise that in March 2021, we appointed a part-time administrator named Rowena Tew who is working with all members of the board to understand their roles and to give consistent support so that the more routine work that is carried out can be done in a timely fashion.

2021 sees Sheila, the chair and me standing for re-election. By the time you read this, the result of the ballot will be known to the administrator only (as she will have counted your votes) and our fates will be sealed for the coming three years. We have no idea of the outcome of that ballot but I know I can speak for us both when I say that if we are re-elected, we will continue to work in the best interests of both the shareholders and the community.

# Company Secretary's Report

We did not have any new nominations to the board for the 2020/21 year, which means we have an open seat on the board, replacing Libby. Our rules allow us to operate in this way, but we would prefer to have full occupancy. Therefore, if you have been considering joining the board, I encourage you to speak to any of the AED directors to hear what they do, the level of commitment (which is not at all onerous) and what would be expected of you.

We continued to review financial situations and examined a range of solutions that would be beneficial to the community, whilst still ensuring that AED could meet all its financial obligations. These discussions were led efficiently and effectively by Andrew Swann. I give my heartfelt thanks to Andrew for making complex discussions understandable.

In last year's AGM report, I mentioned that Brexit had not yet happened and none of us knew what that meant for us. This AGM covers the period to November 2020 so Brexit has happened and we have not seen much detrimental evidence. We planned carefully ahead of the deadline date to ensure that we minimised any exposure. We succeeded in our endeavours.

I want to thank the board for all that they do. As a team we support each other in learning all aspects of running a successful Community Benefit Society. Along with our accountants, Armstrong Watson, we stay up to date with the rules, regulations and guidelines that govern a Scottish business. It can sometimes be challenging but there is always one member of the team who can explain in plain and simple terms what our next steps are. There have been changes in the DIG appointed representatives, following Agnes' departure this year and that brings a new dynamic to the team, new skills, new experiences. We welcome David Hardstaff. This helps the board maintain its diversity.

And finally, as I have done every year since becoming Company Secretary, I want to thank you, the shareholders, for your ongoing faith in our expertise and ability to lead this society forward to the benefit of the local community.

Thank you!

# Operations Report

2020 was a successful year operationally with output 50% above plan at 1,715,480 kWhrs. This was due to two factors. Firstly, we had good water levels due to the rainfall over which we can claim no control.



Secondly our plant operated at high levels of availability with very little of the opportunity to generate lost to other factors.

Our learning from the first full year of operation meant that we were able to keep the screens clear through almost all of the autumn leaf drop thereby minimising output loss through blockages.

In addition, we gained from the installation of a cooling fan in the powerhouse which meant we were able to operate at full output even in hot weather.

Design work was carried out by our friends at Campbell of Doune and the cost including installation was just over £2,100. There were eleven occasions over the following 2 months after installation where we had full output without any loss, which had we needed to inhibit the output to avoid overheating would have lost in the region £5000 generation income.

It was interesting that at the time of our build we were told by several suppliers that a ventilation in powerhouses like ours was unusual, but at the time of this installation both Campbell of Doune and Cink reported they had a number of customers looking to retro fit cooling similar to ours.

Servicing and operator refresher training was carried out in summer but Covid restrictions meant that we were unable to carry out pigging of the pipeline. However, we are fortunate in having a large bore, low head system and operations are unaffected.

Lack of availability to carry out the work in our preferred low flow weather window has frustrated our pigging again this year and as a result we are installing a set of removeable weir plates to allow the inlet to be screened for flow up to 3 cumecs (cubic metres per second) allowing us to carry out this operation safely in a wider proportion of the year.

# About Us



## Sheila Clark – Chair, Elected Director & Founder Member

Sheila's background is in modern languages, curation of prehistoric stone artefacts within the museum environment, field archaeology, and heritage management. She is a field officer working within the Planning, Consents and Advice Team of the Heritage Directorate in Historic Environment Scotland (the Scots equivalent of Historic England/ English Heritage and Cadw) and has 30 years' experience

in carrying out archaeological field survey projects, producing field reports on Scheduled Monuments of National Importance, and advising on managing land to protect the historic environment. Two main areas of recent archaeological work across Scotland have been the recording of Prehistoric rock carvings and erosion of coastal archaeology through storms and rising sea levels; climate change is visibly affecting our historic environment. She has worked extensively alongside Forestry and Land Scotland and private commercial forestry companies, as well as SEPA, SNH (now Nature Scot), RSPB, NTS and other organisations. She has lived in Dalavich since 1988 and is a founding member of the Dalavich Improvement Group.



## Chrissie Sugden – Elected Director

I have been working in community groups for 24 years, and was Chair of Dalavich Improvement Group for 3 years during the early years of developing the hydro project. I have recently re-joined the Board of Dalavich Improvement Group, and I also co-run a small local farm. I feel proud that I played a part in developing a hydro

scheme that will be producing clean energy long after I'm gone. As a director, resident and shareholder I am keen to ensure that Awesome Energy delivers benefits to both shareholders and the community without compromising the ongoing success of the business. Chrissie joined the Board of Directors in June 2017.



## Carol Thomas – Elected Director & Hydro Project Manager

Carol moved to Dalavich in 2012 after a long career in Supply Chain Management, Business Development, and Business Consultancy.

She is an experienced Project and Business Manager having managed, amongst other things, a multi-national cross-functional team implementing complex software in conjunction with building a second manufacturing plant in the highly regulated Nuclear Pharmaceutical Industry. She has led several process improvement projects; delivered change management; coached and trained people in all aspects of Supply Chain and Project Management in blue chip companies in Food & Beverage, Pharmaceutical, Heavy Industrial, and Research companies. In addition to her work-based expertise, she is also a local business owner, served for 28 years as a volunteer Leader with the Scout Association, and has a keen interest in wildlife, ecology, and sustainability. She joined the Hydro Project Team in 2014 and has worked tirelessly since then to make the scheme a reality. Carol says: "I want my descendants to know I did my best to make a difference, I see the Hydro as an opportunity to make a positive contribution both locally and globally and besides I enjoy making things happen and I have a warped sense of fun!"

# About Us



## Andrew Swann – Treasurer & Elected Director

Born in Scotland in 1952, I completed my education in England and took a degree in Natural Sciences at Cambridge. I then worked for 33 years in the banking industry rising to board level. My final position was as a director of Alliance & Leicester Commercial Bank where I created their Corporate Banking Division establishing a series of project finance and asset finance operations including a Renewable Energy Finance team.

Retiring in 2007, I am active as the treasurer and trustee of a number of local charities, including Age UK Buckinghamshire, and a small national charity – The Autism Research Trust. I am also active in the Scout Association and, in normal times, I am a keen hill walker. Although continuing to live in England I usually visit Scotland several times each year. Andrew joined the Board of Directors in June 2017. He was appointed Finance Director in July 2017.



## Peter Thomas – Elected Director & Founder Member

Peter has been resident in Dalavich since 2012. In 2016, he retired from his job as a Process Engineer for Thames Water, where he worked on the sewage side of the business and now lives full-time in Dalavich. At Thames Water he was heavily involved in a professional capacity

improving the generation of electricity from waste materials and was actively involved in the commissioning of several Combined Heat & Power plants.

He brings a wealth of technical expertise and capability and has been a valuable member of the Design Team and more recently in Operations where he leads the team in standard and non-routine maintenance. A Polymer Rheologist by background, he is a keen mountain and climbing enthusiast, a qualified Mountain Leader, and has a strong interest in sustainability and ecology. Peter is keen to see the Hydro continuing to generate energy and wealth for both the community and the investors.



## Michael Odumosu – Elected Director

As a seasoned management professional with 20+ years in project management, I offer a consistent and impressive track record of successfully completing projects on time and under budget. I also have a history of helping companies streamline processes on an ongoing basis to continually improve efficiency and effectiveness. I am confident that the

skills and experience I bring to the table are a perfect match for the position at AED's Board membership.

I have spent the majority of my career in the information technology field with extensive experience in staff training and development. I have managed well over 250 + staff throughout my career. I possess a vast amount of knowledge about the most effective ways of guiding teams to meet ambitious project milestones and targets on time and within budget. I am process-driven and meticulous in my approach to leading teams and meeting targets.

# About Us



## Adrian Shaw - Elected Director

Adrian Shaw was Climate Change Officer for the Church of Scotland from 2007 until 2020. In this role he helped support the development of eco-congregations and fossil fuel divestment in the Church of Scotland.

He was company secretary of Eco-Congregation Scotland, and a founder director of the Dalavich Improvement Group; he is currently a member of the World Council of Churches Climate Change Working Group and Conference of European Churches working group on economy and ecology.

He previously worked for Argyll and Bute Council and has degrees in geography from the Universities of Cambridge and Toronto.

In October 2020 he resumes academic study at the University of Glasgow working towards PhD on 'Science, Religion and the Environment in Enlightenment Scotland'.



## Sam Marshall – Company Secretary & Elected Director

Sam is a local businesswoman based in Lochgilphead. She was elected to the Board in 2018 and swiftly became Company Secretary, a role she has proudly carried out ever since.

Her background is managerial and educational. She runs her own training consultancy predominantly teaching office based disciplines including Business Administration, Management and Social Media for Business.

During 2020, Sam acquired a business specialising in handyman services and has one employee delivering that service throughout Mid-Argyll.

Sam brings commitment and experience in these fields to support the board in moving the programme forward. Since 2018, Sam has learned a great deal about the effective operation of Community Benefit Societies.

As a shareholder, she makes considered decisions at board level that protect the interest of all shareholders, whilst balancing the needs of the community, sometimes a difficult balancing act.

Sam believes that she has acted with everyone's best interest at heart since 2018 and would like to continue to do that until 2024 when she's up for re-election again.

# About Us



## Cath Auty - DIG Appointment Director

Cath is a research scientist with a chemistry degree working for a global company. She is married with 2 children and lives in Cheshire.

She is currently a Brownie and Rainbow leader, and Division Commissioner for Girlguiding as well as working full time. She has experience in other charities and doesn't mind the paperwork!

Investing in Awesome Energy was a no-brainer for Cath. She looked at the numbers and was happy with them but more than that she wanted to put money into a green energy project and to have such a project in an area which will benefit a community that she has ties to (and that her children view as a second home) is fantastic.



## Irene McClounnan - DIG Appointment Director

Let us introduce Irene McClounnan. She has lived in Dalavich for 56 years now, so has just become a local! She has raised a family here and is proud to say that her great grandchildren are now being raised here.

Over the years she has played a pivotal part in the development of the Dalavich Social Club and Dalavich Improvement Group.

She is a DIG representative on the AED board and is proud to have been a part of this wonderful project since its inception. She currently manages 27 holiday homes on the Dalavich Cabin Site and thoroughly enjoys welcoming people from all over the world to this thriving community.



## David Harstaff -DIG Appointment Director

I'm no stranger to the energy industry having been working for E.ON for the last 23 years, so I've seen the full spectrum from de-regulation to green sustainability over that time. I've held many posts but for the last 10 years have been working internationally basing myself in Essen, Hannover and at home. For the last few years my responsibilities have

been the capacity and continuity capability of E.ONs European IT estate and consultancy during major tender and negotiation activities. Home is Dalavich and has been since just before Christmas 2016, having moved up here from Derbyshire to get better use of a bigger outdoor landscape and the leisure opportunities it affords us.

# Webinar Hints & Tips

The AGM can be attended via ZOOM Webinar. Your invitation is unique to you and should not be shared.

Please note that only one vote can be registered against one email address.

If there are two or more people watching on the webinar using a single email address, they will only be able to cast one vote, we apologise for any problems this may cause you.

The meeting will be opened for access from 13:50 onwards.

When you login to the webinar using the link your webinar confirmation gave you, you will go into a waiting room, we will admit everyone as quickly as we can, please wait patiently.

If you have any problems getting in, please send a high priority email to info@awesome-energy.com as we will monitor that email address throughout the meeting.

We will lock the webinar once the AGM has started properly, in which case if your connection fails, or you inadvertently disconnect yourself you will not be able to rejoin. This is a security measure advised by Zoom to prevent unauthorised access to the webinar.

**PLEASE REMEMBER THAT THIS MEETING WILL BE RECORDED**

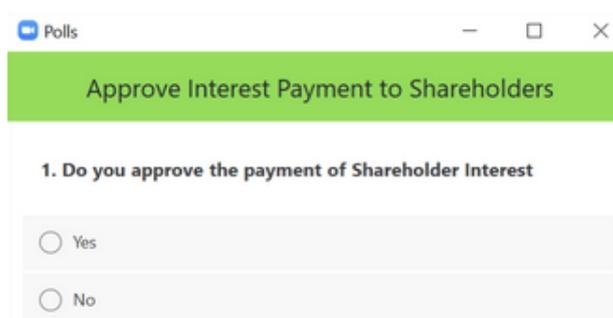
# Webinar Hints & Tips

Once in the webinar please check that you can see the polling, chat, 'raise hand' and Q&A buttons.



## Polling

Respond to polls throughout the meeting



## Chat

Communicate informally with all participants

## Raise Hand

Show your consent for matters arising in the meeting

## Q&A

Use this to ask formal questions during the meeting. These will be recorded but the chat will not.

**PLEASE REMEMBER THAT THIS MEETING WILL BE RECORDED**

# Project Supporters

Awesome Energy gratefully acknowledges the support and funding given to them by the following people and organisations

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