

ANNUAL REPORT

2020

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2020 PERFORMANCE HIGHLIGHTS

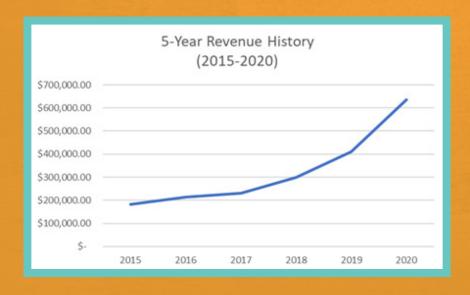
2020 saw continued growth and high impact programming, highlighting our value during a pandemic and economic recovery.

2020 Noteworthy

12,620 Subscribers and Social Media Followers
Brand Refresh & New Website
Facilitated 216 Company Connections with Nigerian Microgrid Developers
Alberta's First Community Energy Guidebook and Toolkit
College Curriculum Impact
Facilitated \$25,000 in Student Bursaries

Celebrating Achievements

Record High Revenue 50% Decrease in G&A Expenses 100% Increase in Program Funding



MESSAGE FROM THE CHAIR

Well, what a year it has been. Just as 2020 was getting started we were suddenly faced with a global pandemic that would create levels of uncertainty that most of us have not had to contend with in our lifetimes. From massive impacts on our economy, changes in how and where we work, to difficult personal decisions to not visit our parents or let our kids play with their friends. It has been a year of constant upheaval, changing rules and adaptation from our business as usual.



Despite all of this, Decentralised Energy Canada (DEC) has managed to forge ahead in its mandate to support, develop and build this emerging part of our economy. While our signature in-person events were sadly cancelled, the DEC team has pivoted their efforts into a growing number of projects that are connecting our members to new industry opportunities in fresh and creative ways. From supporting post-secondary training of DEC professionals, to helping Canadian companies make contacts and relationships in foreign markets, to making the best use of virtual events to maintain our connections with the industry, it has been a successful year. Not that I would have expected any less from a group who, for many years, has operated on the forefront of an emerging industry and has had to deal with the vagaries that naturally come with that. It should be no surprise that innovation, adaptation and pragmatism are core attributes of the DEC team. These are the same attributes that lead our members to success in their projects and growth plans.

Looking forward I can't help but be optimistic for the decentralised energy industry. At this point in time, we are witnessing an unprecedented level of political and business commitment to a global energy transition. A transition that looks to significantly and materially reduce carbon emissions, improve energy efficiency and resiliency, and take advantage of technology that only a few years ago was more vision than reality. Personally, I've been waiting about 20 years for this to occur. Like the high-school student who got to the dance too early and had to wait for the real party to start. I know many of you have been there with me.

With vaccination numbers growing at a fantastic rate, investors looking for opportunity, and increased government commitment to a low-carbon future, I'm excited about the remainder of 2021 and beyond for DEC. I encourage all of you to engage with the organisation, make use of the expertise available to our members, and with a little luck, I hope to see many of you in-person as our DEC events come back online later in the year.

> **John Rilett** Chair



ABOUT DEC

MISSION

To disrupt the Canadian energy status quo and create opportunities for decentralised energy by convening, educating and engaging stakeholders.

VISION

To remove barriers facing Canada's decentralised energy industry and accelerate the transition to a sustainable, resilient and affordable energy future.

ABOUT

Decentralised Energy Canada (DEC) is a national industry association dedicated to the appropriate development of decentralised energy. We provide a network pathway for startups, entrepreneurs, corporations, and market leaders to work together in the most efficient and productive way. DEC is Canada's market access hub for the decentralised energy sector and provides training for those seeking to develop onsite energy solutions. DEC members include many of Canada's leading experts in market intelligence and system design.

BOARD & TEAM

2020 DEC CORE TEAM



PRESIDENT Anouk Kendall DEC

2020 BOARD OF DIRECTORS



CHAIR
Patricia Bourne
EQUS



Crystal Thomson-Dick Executive Assistant



Aryn Guthrie Marketing Manager



Liz Lappin E3 Metals



Ray McKay RVM Developers



Rachael Gradeen Program Manager



Michael Ross Technical Analyst



Pratap Revuru Schneider Electric



Maureen Kolla Alberta Innovates



Suzanne Beaudoin Accountant



Lana Tolhurst Accountant



Brent Harris Eguana Technologies



TREASURER Ian Mitchell Nutana

DEDICATED

ENGAGED

CURRENT



Jan Buijk AB Energy



John Rilett ENMAX

2020 SPECIAL PROJECTS TEAM



Sharada Gollu



Marc Godin Project Analyst



Katie Leahul Marketing



Garnet Tozer Program Liaison



Dawn Fiander-McCann Project Manager



Alicia Couto Project Manager



Bill Overend Program Manager



Diane Harms Project Manager



FINANCIAL OVERVIEW

BALANCE SHEET

Decentralised Energy Canada Statement of Financial Position

For the years ended December 31 (Canadian Dollars)

Statement of Financial Position

(Canadian Dollars)	Note	2020	2019
Assets			
Current Assets			
Cash and Cash Equivalent		73,417	259,637
Accounts Receivable		38,566	50,030
Prepaid Expenses		3,237	3,750
Accrued Receivables			-
		115,221	313,417
Total Assets		115,221	313,417
Liabilities and Equity			
Current Liabilities			
Accounts Payable (A/P)		222,176	218,470
Accrued Expenses		-	-
Payroll Liabilities		2,450	-
GST/HST Payable		404	1,218
Deferred Revenue			265,067
Receiver General Suspense		(239.40)	(6,585)
		224,790	478,170
Total Liabilities		224,790	478,170
Equity			
Opening Balance Equity		(9,504)	(9,504)
Retained Earnings		(117,013)	(182,618)
Profit for the year		16,948	27,369
Total Equity		(109,569)	(164,753)
Total Liabilities and Equity		115,221	313,417

The accompanying notes are an integral part of these financial statements.

(Director) Approved: (Treasurer) Ian Mitchell **Brent Harris**

FINANCIAL OVERVIEW

PROFIT & LOSS

Decentralised Energy Canada Statement of Income and Comprehensive Income For the years ended December 31 (Canadian Dollars)

Note	2020	2019
INCOME		
Memberships	20,050	73,799
Events	-	48,018
Industry Fee-for-Service	199,990	46,685
Government Programs	416,734	240,780
Total Income		409,282
EXPENSES		
Marketing and Communication	22,754	27,265
Event	799	12,659
Industry Fee-for-Service	163,647	58,163
Government Programs	361,705	215,346
Operations - G & A	32,164	67,449
Charitable Contributions	259	-
In-Kind Expenses	326	525
Payroll Expenses	38,172	-
Total Expenses	619,826	381,406
Exchange G/L		507
Net Income (loss)	16,948	27,369

The accompanying notes are an integral part of these financial Statements

FINANCIAL OVERVIEW

AUDIT REPORT

Please see 2020 Financial Statements and Notes:

MOTION: In reliance on the reviews and discussions referred to in the Internal Audit Committee Report, the Board recommends that the Members vote FOR approval of the audited financial statements for 2020.

AUDIT COMMITTEE REPORT

The members of the Audit Committee were lan Mitchell, DEC Treasurer, Brent Harris, Director and Ray McKay, Director. Reviews and discussion were conducted by the Audit Committee with the President of DEC.

DEC's Audit Committee is responsible for internal controls and financial reporting including the preparation of DEC's consolidated financial statements and ensuring that the financial statements fairly present DEC's results of operations and financial position.

To fulfill its responsibilities, the Audit Committee did, among other things, the following:

- reviewed and discussed with DEC's management the consolidated financial statements for 2020;
- reviewed management's representations that those consolidated financial statements
 were prepared in accordance with generally accepted accounting principles and fairly
 present the results of operations and financial position of the Company.
- ensured that Board recommendations and changes were incorporated into the final statements and financial notes.

Findings and Recommendations

Audit Review Report for DEC's 2020 Financial Statements

5 May 2021

NOTICE TO READER

We have compiled the balance sheet of DEC as of December 31, 2020 and the statements of income for the (period) then ended from information provided by management. While we believe these statements represent fairly the financial position of DEC, we advise these statements have not been independently audited, or reviewed in attempt to verify the accuracy or completeness of such information. Readers are cautioned that these statements may not be appropriate for their purposes.

Signed

lan Mitchell, Treasurer

On behalf of the

Audit Committee (Ian Mitchell, Treasurer, Brent Harris, Director & Ray McKay, Director)

Calgary, Alberta

5 May 2021

THANK YOU TO OUR MEMBERS!

Benjamin Ofodum

Manfred Klein

Rene Michalak

AB Energy

Alberta Energy Efficiency Alliance (AEEA)

Alberta Innovates

Alberta Power Symposium

Alberta Solar Co-op

APPrO

Arcus Power

Association of Energy Engineers BC Sustainable Energy Association

Biofuelnet

British Consulate General of Calgary

CaGBC

Calgary Economic Development

Canadian Biogas Association

Canadian Clean Energy Conferences - AFREFS

Canadian Geothermal Energy Association

Canadian Renewable Energy Association

Canadian Society for Civil Engineering

Canadian Union of Skilled Workers

Central Alberta Economic Partnership

Central Alberta: Access Prosperity

Cetacwest

City of Brooks

City of Edmonton

Clem Geo-Energy Corp

Cogeneration Channel

County of Newell

Couto Consulting

Cybera

Du Plooy Law

E3 Metals

Eavor Technologies

eDecisions

Efficiency Canada

Eguana Technologies

Electricity Human Resources Canada

Electronic Recycling Association

Emissions Reduction Alberta

Energy Disruptors

Energy Roundtable

EnergyStorage Canada

EQUS

First Nations Power Authority

Foothills Energy Co-op

Fraser & Company

Graduate Student Association of University of Calgary

Grid Forward

Hawkesworth Strategies

Horseshoe Power/Just Freehold Energy Corp

Howell-Mayhew Engineering

IJ Global

Informa

Innovacorp

Innovative Power Solutions

Inside Education

Institute of Electrical and Electronics Engineers (IEEE)

Internat Energy Solutions Canada

Iron & Earth

Ironcor Solar Structures

Lakeland College

McInnes Cooper

Modern Huts

National Research Council Canada

North Parkland Power

JCOR Energy Consulting Inc.

Nutana Power

Occam's Technologies Inc

Overview Business Consulting Inc

Platform Calgary

Portfire Associates

Proximo

QUEST

RenuWell Energy

RVM Developers Inc.

Schneider Electric

Skeena Watershed Conservation Coalition

Smart Energy Event

Terrestrial Energy Inc.

Town of Black Diamond

Tozer Energy

TQIS

Trane Canada

TSGI

Unico Power

United Nations Association in Canada

United Nations Green Corp

University of Waterloo

Valhalla Private Capital

Williams Engineering Canada Inc

Women in Renewable Energy (WiRE)