

## Glossary of Renewable Energy and Climate Action terms

**Adaptation:** The process of adjustment to actual or expected climate and its effects. In human systems, adaptation seeks to moderate or avoid harm or exploit beneficial opportunities.

**Agrivoltaics:** The combined use of solar power generation and agriculture.

**Biodiversity:** the variety of life on Earth at all levels, from genes to ecosystems, and can encompass the evolutionary, ecological, and cultural processes that sustain life.

**Biomass:** plant or animal material from forests, yards or farms used as fuel to produce electricity or heat.

**Climate Action Plan:** comprehensive package of strategies and action to reduce greenhouse gas emissions.

**Code of Practice for Quality Employment:** Sets out the terms and conditions, health and safety, pensions, workplace participation, trade union organising and recognition rights, training and education to be negotiated between trade unions and employers.

**Corporate power:** Business and private interests have ownership stakes and a high level of management control to determine how an organization achieves its objectives and the level of profit.

**Corporatisation:** The process of requiring the public sector to operate as a business with commercial values.

**Decarbonisation:** lowering the amount of greenhouse gas emissions produced by the burning of fossil fuels. The Intergovernmental Panel on Climate Change (IPCC) has stated that “virtually full” decarbonisation of the power sector by around 2050 is necessary to meet the Paris Agreement’s target of capping global temperature rise at 1.5°C.

**Digitalisation:** The process of converting text, data, pictures or sound into a digital form that can be processed by a computer.

**Due diligence:** A key part of a transaction to ensure that the purchaser has full knowledge about the quality, condition, ownership and performance of the assets they wish to acquire.

**Effectiveness:** The degree to which an activity or service is successful in achieving the stated objectives in a timely and resourceful way.

**Efficiency:** Efficiency in the context of Productive Time is defined as: producing more output for the same input cost and with the same or greater quality, or producing the same output at lower input cost and with the same or greater quality.

**Energy-from-waste:** plants converts municipal and industrial solid waste into electricity and/or heat for industrial processing and/or district heating systems.

**Environmental, Social and Governance:** a limited set of criteria used for corporate reporting of a company’s impact on the environment and community

**Equality:** ensuring every individual has an equal opportunity to achieve their objectives irrespective of where they were born, their beliefs or whether they have a disability.

**Fossil fuels:** Included coal, petroleum, natural gas, oil shales, bitumens, tar sands and heavy oils formed from the fossilized, buried remains of plants and animals that lived millions of years ago and have a high carbon content.

**Green Deal:** A package of demands to achieve the climate change targets and maximise the economic/social and environmental benefits in the transition process.

**Greenwashing:** deceptive marketing to try to persuade the public that company or organisation's products, aims and policies are environmentally friendly.

**Grid:** A collective term for the entire interconnected network that delivers electricity from producers to consumers. It consists of everything from high voltage transmission lines to the distribution network that delivers renewable power to homes and businesses.

**Hedge Fund:** Hedge funds pool the capital of a small number of high-net worth individuals or institutions under the direction of a single manager or small team. A key technique is to use short as well as long positions. This can provide protection against a falling market hence the description 'hedge fund'.

**Hydro:** Hydropower or hydroelectricity converts the natural flow of water into electricity when falling water turns the blades of a turbine connected to a generator. Hydro's advantages as a sustainable, flexible and proven asset class, along with its low operating costs and many environmental advantages, position it as the most attractive and valued renewable technology. The amount of electricity a hydropower installation can produce depends on the quantity of water passing through a turbine (the volume of water flow) and on the height from which the water falls (the amount of head). The greater the flow and the head, the more electricity produced.

**Innovation and improvements plans:** Developing new ways of delivering a service with new working methods, equipment and/or delivery of a new service or combined with an existing one

**Inputs:** The quality of information, data, software or energy that is put into a system, organisation or machine so that it can operate.

**Just transition:** The process of meeting climate targets that maximizes the benefits and minimizes the impact of the conversion from fossil fuels to renewable energy; stranding oil, gas and coal reserves; radical changes in manufacturing; retrofitting housing, public buildings and business premises; carrying out environmental protection works and increasing priority for nature and biodiversity.

**Megawatt:** the planned output of power from a wind farm or solar plant which depends on the number of turbines or the number of solar panels.

**Megawatt peak:** a unit of measurement for the maximum potential output of power from a source such as solar or wind where the output may vary according to the strength of sunlight or wind speed.

**Monitoring and evaluation:** Assessing the implementation and performance of the delivery of a service or infrastructure project based on the required standards and stated objectives followed by a review to identify required changes in monitoring and/or delivery.

**Net-Zero:** reducing emissions to the lowest amount – generally considered to be between 90% and 95% of baseline emissions – and offset any remainder.

**Offshoring:** the combination of outsourcing and transfer of ownership, services and functions to overseas or onshore tax havens where companies, trusts and bank account holders pay little or no tax on condition that they do not conduct active business affairs in that jurisdiction.

**Outputs:** The quantity of goods or services produced in a given time period, by a firm, industry, or country", whether consumed or used for further production.

**Power Purchase Agreements:** Agreement between power generator (wind, solar, hydro etc) and electricity distribution provider which sets out the level of power and the price paid

**Private equity fund:** A pooled fund in which companies, pension funds and wealthy individuals invest which is then used to acquire other companies and assets.

**Progressive taxation:** tax system where those with higher resources pay taxes that are a greater proportion of those resources.

**Public goods:** Non-rival (consumption by one user does not reduce the supply available to others) and they are non-excludable (users cannot be excluded from using public goods) and use by one individual does not reduce the amount available to be consumed by other individuals.

**Public Sector Equality Duty:** requires public authorities to eliminate unlawful discrimination, harassment and victimisation; advance equality of opportunity between people; and to foster good relations between people. Equality Impact Assessments are widely used ensure public authority policies, practices and decisions are fair and do not discriminate against any protected group of service users or employees.

**Public values:** are based on five key pillars - quality, effectiveness, equality, efficiency and sustainability that are essential in providing public infrastructure and services to meet social, economic and environmental needs and human rights.

**Quality:** The standard, attribute or characteristic possessed by a service, someone or a product which meets certain standards.

**Re-municipalisation:** The process of returning services and/or assets previously owned or provided by a municipal authority.

**Renewable energy:** a source of energy from a source that is sustainable and not depleted when it is used, for example, wind, solar, hydro or battery power.

**Retrofitting:** double or triple glazing, low carbon heating, draught proofing, the upgrading of insulation of walls and roofs, highly energy-efficiency appliances and water-efficient devices to achieve decarbonization targets in public and private housing, public buildings and business workplaces.

**Run of River:** a type of hydroelectric power that harnesses energy from the downward travel of water.

**Secondary Market:** A market in which an investor purchases a security from another investor rather than the issuer, subsequent to the original issuance in the primary market. In the PFI market this tends to take the form of the sale of equity by investors in the project company in many cases to secondary funds that wish to build a portfolio of PFI assets. There is also a secondary market in debt (the syndicated debt market) usually between banks but also to other types of investors.

**Socio/economic cost/benefit analysis:** assessment of the costs and benefits and impacts of policies and projects at each stage of their planning, implementation and operation.

**Solar:** is a method of converting energy from the sun into electricity. Photovoltaic cells, commonly referred to as 'solar panels', do this via a phenomenon known as the photovoltaic effect.

**Stranding:** fossil fuel assets such as oil, gas and coal reserves that will not be extracted and burnt because doing so would intensify global warming and undermine climate action.

**Strategic planning:** a comprehensive plan that sets out how organisational objectives will be planned, funded and achieved.

**Tax haven:** A tax haven is a jurisdiction that offers favourable tax or other conditions to its taxpayers as relative to other jurisdictions and promise privacy of deposits and earnings.

**Transmission:** the movement of electricity from a renewable power generation site, such as a wind farm, to high voltage electrical substations before it is distributed to homes and businesses.

**Transaction costs:** The costs incurred in the process of planning, contracting and procuring goods and services including the cost of advertising contracts, engaging consultants, officer time in preparing contract documentation, client costs of managing and monitoring the contract.

**Universal access:** Equal access for all people to receive a service and participate in its planning, design and assessment of performance.

**Wind farm:** A cluster of wind turbines which is usually connected to the electricity grid of a utility for widespread consumption of its electricity. Wind farms are located in areas with strong wind resource and can range from a few to over 100 turbines.