



Awesome Energy (Dalriada) Limited

Business Plan

2017 - 2021

Executive Summary

Awesome Energy (Dalriada) Limited (AED) is a Community Benefit Society* which was set up to build and manage renewable energy generation in the Dalavich Improvement Group (DIG) operating area. Its first project is a hydro-electric scheme on the River Avich. The Society proposes to install a 350kW crossflow hydro-electric turbine in a run-of-river scheme which will generate an estimated 1149MWh of electricity annually. This will be exported directly to the grid.

Development to date of around £110,000 has been financed by a loan and grants from the Scottish Government Community and Renewable Energy Scheme (CARES). The Society has successfully obtained all the relevant permissions to build and operate the scheme and is currently raising the capital finance. The proposal is to raise the funds from a combination of an issue of shares in the Society and a bank loan. A Community Share Option will be launched in February 2017 with an optimum target of £400,000. The addition of a bank loan will provide sufficient funds to build the scheme during 2017 and ensure adequate cash flow to cover the first year of operation. The total cost of the scheme is £1,447,193. By mid-year 2 (summer 2018), the scheme will be self-financing and will produce, after payment of share interest and running costs, a surplus which will be used to set up a Community Benefit Fund (CBF). The interest payable on shares is proposed to be 4% per annum after the first year of operation but will be dependent on the performance of the scheme.

It is expected that the scheme will generate, through sales of electricity to the grid and Government incentives through the Feed in Tariff (FiT), around £202,000 per annum in gross revenue, rising in line with inflation for the 20 years of the FiT guarantee. It is also anticipated that the hydro plant will last at least 40 years, producing more than £20,000 gross per annum after the first 20 years. The total revenue over the first 20 years is forecast to be more than £4.6m with a surplus of around £1.8m which will be gifted to the local charity, DIG, to fund community benefit projects in line with its Community Action Plan.

The CBF will have funds available to support community projects on the basis of a simple application process. Applications will be assessed by an independent project evaluation group. The process of running the CBF will be formalised nearer the time, when funds become available and in full consultation with the wider community in the area.

** A community benefit society is run for the benefit of the community at large, rather than just for members of the society. This means that it must have an overarching community purpose that reaches beyond its membership. An applicant enterprise must also have a special reason for being a community benefit society rather than a company, such as wanting to have democratic decision making built into its structure. Although a community benefit society has the power to pay interest on members' share capital, it cannot distribute surpluses to members in the form of dividends.*

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1. Introduction

Background

AED was set up by DIG to progress projects in renewable energy. DIG initiated a project to establish a hydro-electric scheme on the river Avich because of strong local support for community-owned renewable energy projects. An opportunity arose from an invitation from Forestry Commission Scotland (FCS) for communities to express an interest in developing hydro projects on local state owned woodland through the National Forest Land Scheme (NFLS). After initial feasibility work, the river Avich offered the most potentially viable location for a small-scale hydro scheme. The river runs between Loch Avich and Loch Awe on the outskirts of the village of Dalavich, Argyll.

History of the project

Advice was taken from Local Energy Scotland (LES), and a CARES loan was obtained to finance the initial stages of the project. In 2012, a Feasibility Study was commissioned from Gregor Cameron Consultancy Ltd who published their findings in July 2013. Based upon the findings and recommendations of that report, the DIG Board agreed to progress the Scheme to the next phase.

In May 2014, a ballot of everyone registered to vote in the DIG operating area was held as part of the NFLS process to gain approval to lease land for the hydro from FCS. With a turnout of 72%, 90% voted 'yes', demonstrating considerable local support for the project.

The most viable scheme was found to be a 350kW run-of-river system on the river Avich. The river Avich fed a hydro scheme many years ago. The new scheme will intake water from a similar point in the river and the new turbine house will be built alongside the ruin of the old one.

After further environmental impact studies were undertaken, planning permission was granted by Argyll & Bute Council, a water abstraction license was granted by Scottish Environmental Protection Agency (SEPA), and Scottish & Southern Electricity (SSE) granted an export license to enable the generated electricity to be sold to the National Grid. Legal missives are being negotiated with FCS and the terms of the lease for the site land will include a site entry date of April 2017 for 40 years.

Relationship between AED and DIG

As a Scottish Charity DIG is not allowed to operate a hydro scheme. Therefore, a new body was required to own and operate the scheme. With support from LES, and Co-operative and Mutual Solutions Ltd (CMS), DIG decided that the most appropriate legal structure for the new body was a "Co-operative and Community Benefit Society". In establishing this new Society, DIG sought to achieve the following:

- the assets would remain for the benefit of the community in perpetuity via an "asset lock"
- the management of the new Society would remain in the control of the local community
- investors would have equal voting powers irrespective of the size of their investment; one member one vote
- all net profits would be invested in the local community.

Hence AED will donate any surplus funds to DIG, as described in the Society's rules (see appendix a). DIG will use these funds to set up a Community Benefit Fund which will make grants available under a simple application process to community organisations for community development projects in accordance with the Community Action Plan (see section 9).

2. The Proposed Hydro Scheme

The hydro scheme will produce a sustainable form of electricity that can be sold to the national grid. Hydro-electricity converts potential energy stored in water at a height to kinetic energy to drive a mechanical shaft which then drives an electric generator. Small hydro-electric power schemes are commonplace in the uplands of Scotland given the wet climate and mountainous terrain. These factors make the country well placed to take advantage of this renewable technology on a large scale. Hydro-electricity is a secure and safe form of energy generation which has been in existence for over 100 years. Of all the renewable energy sources, it has the highest 'energy return on energy invested' by far, making it the 'greenest' energy source currently available.

Environmental Benefit

Using the estimated average generation of 35% of full capacity, it is expected that the scheme will generate 1,149Wh p.a. of electricity. Assuming, conservatively, that the scheme runs for 25 years a total of 26,825MWh of electricity will be generated, this will reduce CO₂ emissions by 11,950 tons (Carbon Trust conversion figures used).

Current Status

The most viable of the two options identified in the feasibility study, for a 350kW run-of-river hydro scheme on the river Avich, was selected and the necessary consents were obtained. These are:

- Water Environment (Controlled Activities) (Scotland) Regulations 2011; (The "CAR" License) reference CAR/L/1125852 was obtained on 1st May 2015 from the Scottish Environment Protection Agency (SEPA)
- Planning permission (Argyll & Bute Council) was obtained on 22nd December 2014 reference 14/01882/PP
- Feed in Tariff (FiT) pre-accreditation was acknowledged on 24th August 2015 and confirmed in April 2016. FiT pre-accreditation means that the FiT tariff income for the scheme has been fixed at 12.67p/kWh as long as the scheme has been commissioned by 23rd February 2018
- Scottish Hydro Electric Power Distribution (SHEPD) provided on 24th September 2013 an offer of grid connection for River Avich Hydro Generating Station Reference DYW142. This is for a limited export of 50kW until the distribution grid is reinforced with upgrades to the transmission line from Taynuilt to Inverary. This a large infrastructure investment and might not be completed until after 2021. AED has therefore taken advantage of smart grid technology to overcome local grid constraints and will use Active Network Management (ANM) to flexibly export up to its maximum generation capacity of 350kW (see section 5).

The future

The project described in this business plan will cost around £1,447,193 to deliver and the surplus funds available for community benefit, after other provisions and interest payments to community shareholders, is expected to be approximately £1.8m over the first 20 years. The Project Manager, the steering group and the Board of AED will oversee the financing and construction of the Hydro through to the anticipated date of December 2017, when the hydro will start generating electricity and thereafter provide finance for community benefit. In accordance with AED's rules, a new Board will be elected by the Society members (shareholders) shortly after the Share offer closes.

Construction Impacts

Whilst the scheme is under development and there will be some short-term disruption to the footpath to the Loch Avich falls, alongside some construction and additional traffic noise. Provision will be made to ensure that the drinking water supply to the cabin site and village of Dalavich (which also comes from the river Avich) is protected during construction. Longer term impacts will include visibility of the powerhouse (which is around 9 by 6 metres) and potentially some very low level background noise from the turbine.

Financing the Project

Community renewable energy projects are normally funded by:

- Loans
- Grants
- Equity (investment from the community and/or social investors)

- Community fundraising
- A mix of the above

Since AED is a Community Benefit Society it is able to raise money by selling withdrawable shares to the local and wider community. Many local people have already said that they plan to buy shares; we have also received expressions of intent from both organisations and individuals outwith the community. The more money raised from selling shares the less the project will borrow from the bank and therefore more money will remain within the local community. The FiT payments and income from selling electricity to the grid will be used to repay the loan and shares. Once the loan and equity has been repaid the income and surplus will increase.

Community Benefit

Surplus funds will be donated to DIG and used to support local groups and initiatives via the CBF. This fund will mean that the community is less reliant on grants or public funding. There will be no financial gain for the AED or DIG Directors (unless they are investors), both of which are volunteer boards. Local groups will be invited to apply for funding from the CBF with applications considered by an independent panel. Once this scheme is operational, it will be possible to fund community projects that will help to revitalise and stabilise a currently fragile local economy. Once the financing debts have been cleared and the annual amounts available are significantly larger it will be possible to finance larger projects that will make a significant difference to the viability of the area, creating employment, and ensuring that the economy is sustainable for the foreseeable future.

3. The Community

Demographics

The community is made up of the villages of Dalavich, Kilmaha, Lochavich and Inverinan. It lies 28 miles from Oban and 105 miles from Glasgow and is situated within the hills of the Argyll forest, by the shores of Loch Awe and Loch Avich which are joined by the river Avich.

The full time resident population is around 120. A Cabin Park adjacent to Dalavich houses some 71 holiday cabins which are rented year round, boosting the population considerably. Many visitors, including families, fishermen, cyclists, and walkers regularly return to the area. The area is accessed by three single track roads leading to the neighbouring villages of Ford (10 miles); Taynuilt (15 miles); and Kilmelford (10 miles).

The villages of Dalavich and Inverinan were built by Forestry Commission Scotland to house forest workers in the early 1950's. Like many remote rural communities, the residents have a history of working together to ensure that local needs are met. Currently, Dalavich benefits from a village shop which also houses the Post Office and a Cafe; a community owned and managed Community Centre which houses the volunteer run Social Club, a privately-run restaurant and a bike hire business; and a boat hire facility on Loch Awe. These premises and the Cabin Site provide most local employment. The local economy of the villages is heavily dependent on forestry and tourism. Alternative employment is found in Oban (27 miles/55 minutes) or Lochgilphead (22 miles/40 minutes).

Community Consultation

The Hydro Scheme was put to a postal ballot in June 2014, and 89.9% of the 72.5% of residents who voted were in favour of the scheme. Since that time the local community have been kept informed of the progress of the project by a community newsletter which is delivered monthly, and taken part in several public meetings:

- **May 2014** Gregor Cameron & Associates presented the hydro project progress report to the community at DIG's AGM.
- **May 2014** Community Ballot for the National Forest Land Scheme launch event.
- **November 2014** Community Energy Scotland (CES) held a public meeting to consult the community on options for using more electricity locally, to guide their investigations into a report detailing how we might overcome the grid constraint on exporting electricity.
- **December 2014** CES held a second public meeting detailing their findings and taking questions from the community.
- **May 2015** A detailed report on project progress was given to the community at DIG's AGM by Project Manager Carol Thomas.
- **November 2015** Renate Powell and David Palmer presented information to the community exploring the option of installing a district heating scheme in Dalavich village as a way to use hydro power locally and overcome the grid constraint.

- **January 2016** DIG began an in depth consultation process to develop a Community Action Plan (CAP) for the area, in order to inform how funds raised from the hydro (and two local windfarms) would be spent. The CAP was launched at a public meeting attended by 35 people from the local population, cabin owners and regular visitors to the area.
- **March 2016** A second public meeting was held to enable community members to discuss and prioritise the issues that had been identified in the CAP questionnaires. This process was facilitated by Community Development Officers from Argyll & Bute Council. From this a full Community Action Plan was designed, printed and distributed. (See section 9).
- **June 2016** A full report on the successes and remaining challenges for the hydro project were presented to a well-attended DIG AGM by Carol Thomas, Project Manager. The Community Share Offer was described and questions answered.
- **January 2017** A briefing meeting was held to explain the Share Offer and current position to the residents and cabin occupants.

Meetings have also been held with the residents and owner of the local water supply, which is supplied by the River Avich, to ensure that continuity of supply is maintained throughout, and that any concerns regarding potential contamination are identified and prevented.

4. Technical Summary

The proposal is to construct a run of river hydropower scheme on the River Avich, Dalavich, Argyll.

A 350kW hydro turbine will be installed alongside the river which will run a generator producing electricity that will be exported to the National Grid via underground cables.

The total pipe length required is approximately 380m and no river crossings are required. A new intake structure will be constructed adjacent to the existing intake and will utilise the existing weir across the River Avich. The gross head of the scheme will be 20m which is a low head, however the River Avich is a relatively large watercourse and a SEPA CAR licence has been consented to allow a maximum abstraction of 3000 litres/second.

Water would be abstracted from the intake on the River Avich and transported via a buried pipeline to the powerhouse. The water would then be discharged through the turbine, which would drive a generator to produce electricity. A tailrace leading from the powerhouse would then return the flow to River Avich.

Key Parameters	Gross Head (m)	Penstock Length (m)	Affected Channel Length (m)	Upstream Catchment Area (km ²)
	20	380	400	31.43

How does a hydro-scheme work?

Turning the power of water into electricity is a very old technology which has been adopted successfully in UK for many years.

Hydropower offers an excellent opportunity to increase the amount of renewable energy in the UK as it is a mature and robust technology which has advantages in terms of: high efficiency plant; long system lifetime of at least 50 years; predictable energy outputs; high load factor characteristics; and low levels of embedded carbon.

The amount of power that can be generated from a hydropower scheme is a combination of a) the volume of flow delivered to the turbine and b) the difference in height between the abstraction point to the pipe and the turbine/generator (known as the head). In simple terms the greater the volume of water abstracted and the greater the head the more electricity can be produced. This simple formula can be predictably modified to take into account the design efficiency of the pipeline, turbine and generator.

Calculating the Available Flow

The proposed River Avich scheme is a “run of river hydro scheme”. This means that there is no water storage upstream and the flow to the turbine is totally dependent upon what flow is available in the river. To make sense of daily, seasonal and year to year variations hydrologists convert the mean daily flows into a ‘flow duration curve’ which plots the percentage of time that a given flow was observed. This approach allows information from National Archive Gauging Stations with long records to be transposed to any site in the UK. For this project the model ‘Low Flow Enterprise’ has been used; this is the preferred model recommended by

the Scottish Environment Protection Agency (SEPA); the science behind it is robust and well tested and the results can be used with high confidence. It is a bonus that we can validate this data with actual river flow data.

There is a National Archive Gauging station located on the River Avich at Barnaline Lodge. The data from this site has allowed us to undertake a more detailed analysis of the natural variation in river flows and can be utilised to substantiate Low Flows estimates and projected electricity generation.

It should be noted that the Barnaline Lodge station is further down the River than the hydro abstraction point so the catchment area does differ slightly.

The Engineers at Campbell of Doune Ltd will:

- Model how the Dalavich Scheme would have performed over the ~20 year period for which quarter hour gaugings are available.
- Compare modelled Dalavich and observed partner generator (see section 5) output figures over the same period, noting the occurrence when the combined power output exceeds 2.5MW.
- Develop a revised Dalavich flow duration curve using the quarter hour gaugings.

The gauging data will be used to forecast what the scheme could have generated had it been operating the past 16 years to allow us to gain more certainty on the anticipated annual yield of the scheme. This can be compared to Low Flows estimate.

This data will also be used for assessing the potential power share option with the nearby scheme through comparison of generation profiles.

Not all the flows in the river will be used to generate electricity. The conditions of the SEPA CAR Licence require schemes to be designed so that “ecological flows” remain downstream of the intake to sustain the aquatic ecology. The ‘hands off flow’ for the River Avich hydro scheme is set at 35l/s and must be maintained at all times throughout the year to ensure there is always water in the river. During spate flows a flow of 55l/s must be maintained. In granting the licence for the scheme DIG are bound to these conditions.

Balancing the factors

DIG engaged Gregor Cameron Consultancy Ltd to undertake a feasibility study into the potential development of a run-of-river hydro scheme on the River Avich. Two options were evaluated; option 1 explored the viability of having an intake at Loch Avich which would then have a penstock running the length of the river to the powerhouse area. Option 2 evaluated having an intake lower down the River at the same location as the existing intake structure and would have a penstock that follows a similar route as the old scheme to the powerhouse area.

The first option would have resulted in a larger scheme but would have a greater environmental impact and this was a particular concern in relation to the highly sensitive Oceanic Bryophyte species that exist along the River Avich. This was the main reason for selecting option 2 as the preferred design, as the potential impact on the local environment would be considerably lower. Another key benefit of option 2 was that the scheme could be designed around the existing infrastructure and in future could provide a tourist attraction where the old powerhouse could be preserved and contrasts can be made between old and new technology.

The lower intake has easier access and a smaller construction footprint. The smaller scheme was also considered more feasible in relation to securing the relevant consents and could still provide a financially viable option for the local community. The Community Group therefore recommended the lower scheme with a turbine capacity of 350kW and this was approved by the DIG Board.

Summary of the Final design.

The principal features are: Intake structure at grid ref NM 9651 1404, situated on flat bedrock platform adjacent to the existing intake structure and incorporating the existing weir structure. A bar drop screen will be installed to abstract flow, there will be a compensation flow notch to ensure environmental conditions are met, wing walls, a header tank and safety railings.

The penstock generally follows a similar line to the original infrastructure and runs to the powerhouse structure which is situated adjacent to the old powerhouse ruin. The penstock crosses a gorged area using an above ground trestle system prior to descending down to the powerhouse area. FCS have removed the majority of trees along the penstock route so there will be minimal tree removal as a result of the hydro scheme.

The powerhouse will be located at NM 9685 1396 on the south bank of the river with a tailrace adjacent which runs to the river. The grid connection for exporting electricity is via a transformer located beside the powerhouse and an underground cable running 50m east from this to the 11kV network.

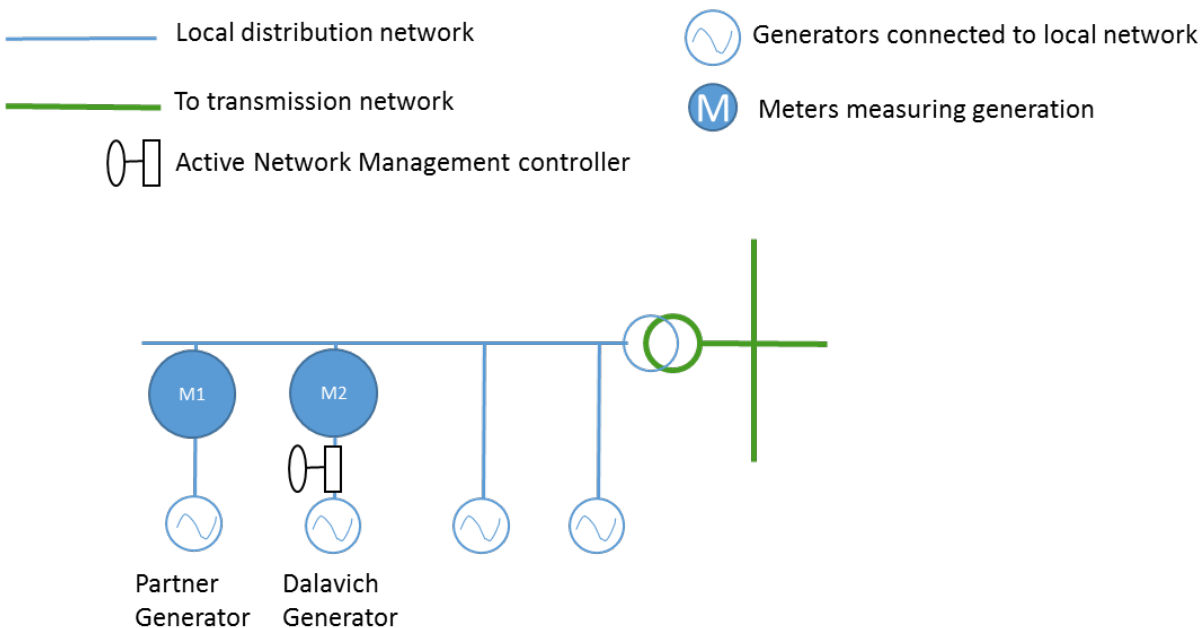
5. Active Network Management

AED has taken advantage of smart grid technology to overcome local grid constraints and will use Active Network Management (ANM) to flexibly export up to its maximum generation capacity of 350kW.

There are a number of renewable energy generators already operating in the area around Dalavich. This means there is little grid capacity available to accommodate new generators. As a result, the distribution network operator was only able to offer AED a full firm connection for part of the hydro plant's maximum output, well below the 350kW rated turbine. This would curtail the hydro plant's electricity generation until the distribution grid is reinforced with upgrades to the transmission line from Taynuilt to Inveraray. This a large infrastructure investment and might not be completed until after 2021.

ANM is smart grid technology that allows distribution network operators to manage the grid in real-time, providing a more flexible way of using of the network while remaining within operational limits. ANM allows more renewable energy generators to connect to the grid without expensive grid reinforcement. New generators are offered a flexible connection (also known as a non-firm connection) that allows them to generate up to maximum capacity, depending on the current generation capacity of other generators connected to the same part of the distribution network.

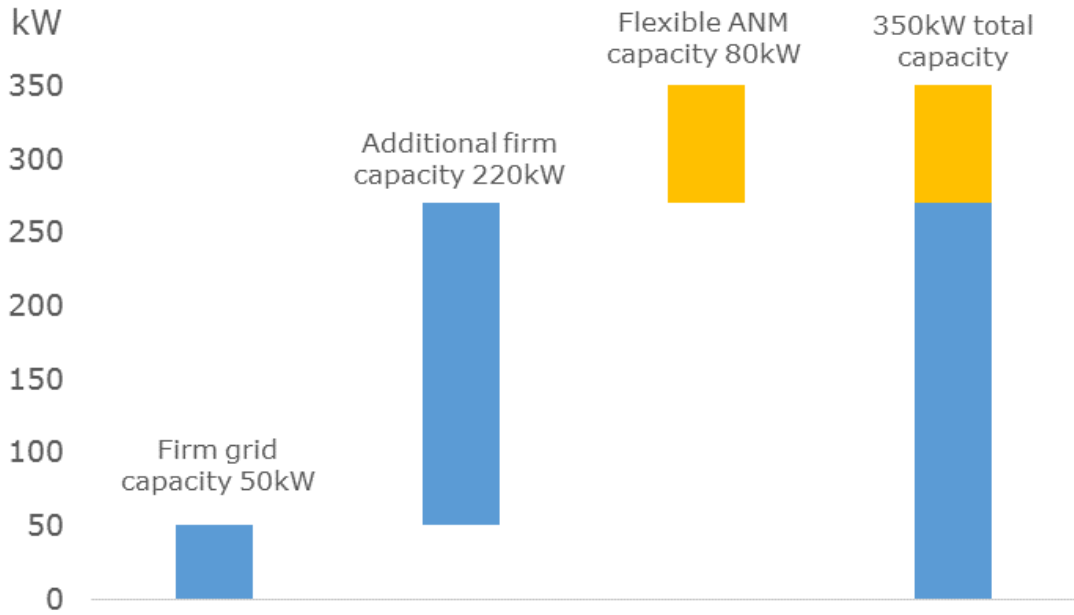
AED has agreed to a flexible non-firm grid connection in partnership with another local hydro scheme. The two sites will share a combined total grid connection capacity, so that when AED's partner generator scheme is not operating at full capacity, this will allow AED to export up to 350kW. As the partner generator uses water flowing through a different catchment area and has a larger grid connection than they need, they make an ideal partner for AED. A schematic of the ANM solution is show below:



The two meters M1 and M2 send live generation figures to the ANM controller. When the partner generator is generating less than the export capacity it has been allocated on the network, the spare capacity is allocated to AED. The other generators connected to the network have no influence in any way.

Provided the aggregate output is less than the combined grid connection capacity, both Dalavich hydro and the partner generator will be able export to the grid freely. When the combined output exceeds the network constraint, Dalavich will have its output automatically curtailed.

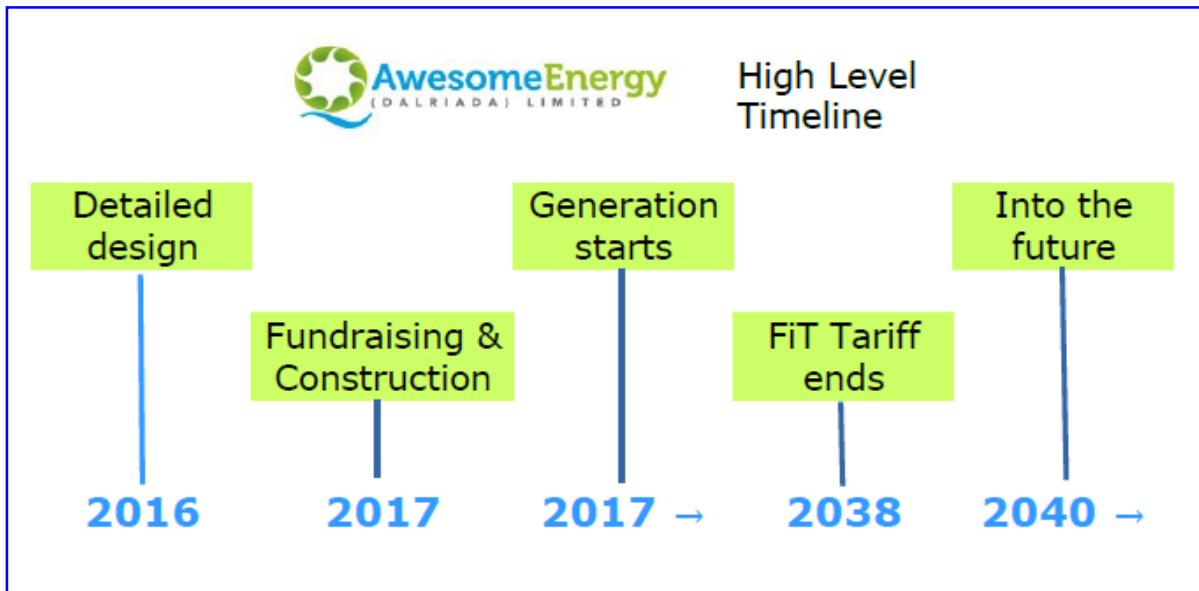
AED were initially offered a firm connection of 50kW. The partner generator has released an additional 220kW of unused capacity which will increase the Dalavich export connection capacity to a minimum of 270kW. The actively managed flexible network access will allow up to 350kW export when possible.



Analysis was completed of the export from the partner generator over the last 2 years. This showed that there were no periods when the export from the AED generator would have been constrained, so if there was enough water running through the hydro scheme it would have been able to generate at full capacity.

It is therefore expected that the average annual generation from the hydro scheme will be 1149MWh.

6. Project Timeline



The key planned activities for 2017-18 are listed below.

- Jan – Mar 2017
 - Completion of Detailed Design Phase
 - Finalising Financial & Legal Agreements (Funding and land lease)
 - Completion of Active Network Management Agreement
 - Appointment of Main Contractors
 - Ordering Turbine
- Apr – May 2017
 - Site Preparation
 - Construction commences
 - Install temporary Water Intake for Community Water Supply
- June – October 2017
 - Construction of Intake
 - Laying of Pipeline
 - Building of Turbine House
 - Installation of Turbine
- November 2017
 - Commissioning
- December 2017
 - Generation Commences
- January 2018
 - Construction signed off and Operational Phase starts.

Operation and Maintenance

Once a hydro scheme is up and running there is little work to do. The system should work automatically adjusting to the water level in the river. Therefore, AED will be engaged in two main areas of activity:

Routine maintenance

Regular inspections of the intake and turbine; frequent monitoring of performance and generation; liaison with the parties involved in the Active Network Management solution; dealing with the interface with the local water supply company and reporting to the Board, will potentially, in the early years, take a significant amount of effort. The turbine will come under a service agreement for at least the first two years. Thereafter AED will have the option to cover maintenance on a contract basis or, to some extent, do this in house.

Provision has been made in the financial planning for employing a part-time member of staff to manage this in the future, but in the early years of production AED hopes local community members will volunteer for the work. However, for prudence we have assumed that this will need to be funded from the outset.

Society management

The Society will need careful financial management, quarterly claims for FiT and annual accounts, which will include making decisions on share interest payments (and making these), managing reserves and paying any surplus to the Community Benefit Fund. Policies for this part of the activity will be drawn up for discussion and agreement at the first full AGM of members. Provision has been made in the financial planning for professional assistance in managing the share interest payments and associated legal requirements.

7. Environment

Renewable energy has a key role to play in addressing the issues of climate change and security of energy supply. The UK strategy of encouraging renewable energy generation through the Feed-In Tariff (FiT) scheme, has created an opportunity both to contribute to government objectives and to establish a commercial enterprise capable of delivering attractive returns to its investors.

'Run of river' hydro schemes generally have very few environmental impacts provided they are well designed and the implementation of the schemes is carefully planned. The main impact is on the aquatic life and habitat that is affected by the removal of some of the water from the watercourse. The Scottish Environment Protection Agency (SEPA) has set out specific guidance which the AED hydro scheme is following as part of its license

conditions. This ensures that suitable provision is made for aquatic life and habitat and that water level in the burn is not allowed to get too low.

A study on the ecological impact of this scheme was commissioned and did not identify any specific issues. This ecological study is contained within the Ecology Summary Report produced by EnviroCentre Ltd. The following surveys were also commissioned to ensure the scheme will not cause an adverse impact to the local environment:

- Habitat survey
- Bryophyte survey
- Protected species survey (including otter, red squirrel, badger, pine marten, bats, and wildcat)
- Fish habitat and pearl mussel survey.

(See www.awesome-energy.com for full reports)

Decommissioning costs have been built into the business model so that at the end of the lease period(s), the scheme can be decommissioned.

The turbine and generator, like all electro-mechanical equipment, produces sound when in operation. This should not be an issue as the powerhouse will be adequately sound-proofed to minimise sound pollution to the neighbouring property.

The Scheme will have limited visual impact on the landscape once operational with only the turbine house and intake dam visible. The penstock (the pipeline from the intake to the power house) will be buried.

8. Financials

Business Assumptions and Financial Projection

Following a detailed review of the financial models, ANM projections (see section 9), and advice from our technical and financial experts, the Awesome Board present this cautious but realistic financial projection. It is the Board's belief that the numbers presented in the Share Offer err on the side of caution as, whilst they assume the ability to export all the electricity generated, the generation numbers are based on the mid-point (P50) of the potential generation curves. Here in the Business plan, we provide more technical data and additional financial modelling.

Income:

In order that the risks associated with the ANM solution be fully understood we have presented two scenarios, generation from the 350kW where all electricity is exported and generation where the 350kW turbine is curtailed to 270kW (the guaranteed minimum generation level):

1. a run-of-river scheme with 350kW capacity will generate 1,149 kwh of electricity per annum at P50 levels. The scheme will generate Feed in Tariff (FIT) contributions of 12.67p per kwh and payments from export to the grid of 4.91p per kwh. This results in income in year 1 (2018) of £201,994. A total of £4.6m is generated over the FIT period (20 years) with almost £1.8m for community benefit.
2. a run-of-river scheme with capacity curtailed to 270kW capacity will generate 1,079 kwh of electricity per annum at P50 levels. The scheme will generate Feed in Tariff (FIT) contributions of 12.67p per kwh and payments from export to the grid of 4.91p per kwh. This results in income in year 1 (2018) of £189,688. A total of £4.3m is generated over the FIT period (20 years) with almost £1.5m for community benefit.

Income figures increase by 2% per annum in both the financial models.

Capital costs:

The capital costs shown below remain consistent throughout the models as they are the costs of building the scheme. The total capital cost is £1,447,193 comprised of the following elements:

Development costs:	£134,800
Detailed design phase	£26,340
Preparation phase:	£135,500
Construction phase:	£863,213
Active network management:	£79,500
Commissioning phase:	£121,514
Finance costs:	£86,257

These costs have been researched and assembled with the help of Gregor Cameron Associates, Campbell of Doune, Martin Aitken (quantity surveying) and Ricardo.

Several quotes have been sought for each element and the board of directors has chosen appropriately based on quality and price. The capital costs shown below remain consistent throughout the models as they are the costs of building the scheme.

All revenue costs increase by 2% per annum over the 20-year period. Summary profit and loss, cash flow and balance sheet forecasts are provided below.

See appendix C: Dalavich Figures for an assessment of generation based on Low Flow data curves.

Overheads

The following are the budgeted annual costs for operating the scheme:

1. Metering and Utility costs, £1,000
2. Insurances, £5,000
3. Non-Domestic Rates, £2,500
4. Telecomms, £500
5. Legals, £250
6. Turbine Services, £3,000
7. Legal and professional, £1,500
8. Standing Charge, £500
9. Operations Manager, part time salary, 5 hours per week at £30 per hour = £7,800.
10. Administrator, part time salary, 5 hours per week at £15.00 per hour = £3,900.
11. Maintenance cost, £22,000
12. Rental payments, 7% of turnover paid to the Forestry Commission

Major Repairs, £11,000 budgeted for after 5 years and then every 5 years

All revenue costs increase by 2% per annum over the 20-year period.

Financial Forecasts

Summary profit and loss, cash flow and balance sheet forecasts are provided below. Detailed profit and loss, cash flow and balance sheet forecasts are contained in the appendices.

2017 is year 0 when financing (community shares and loans) is raised and construction undertaken.

No income nor overheads are envisaged during this period.

Development costs which have been funded through a grant and a CARES loan have been capitalised. The loan element will be repaid on securing the senior loan finance. Finance costs: arrangement fee, due diligence and accrued interest are also capitalised and will be repaid over the period of the loan, currently 13 years, 7%.

SUMMARY PROFIT AND LOSS, 350kw

	2017	2018	2019	2020	2021	2017-2037
	£	£	£	£	£	£
Gross revenue	0	201,994	206,034	210,155	214,358	4,613,660
Operating expenses	0	(57,648)	(58,802)	(59,989)	(61,225)	(962,628)
Loan interest	0	(68,899)	(65,066)	(60,964)	(56,575)	(505,521)
Shareholder interest	0	0	(16,000)	(16,000)	(15,458)	(152,458)
Depreciation	0	(72,356)	(72,356)	(72,356)	(72,356)	(1,447,123)
Bank interest	0	0	0	0	0	0
Net profit	0	3,091	(6,189)	846	8,743	1,545,929
Cumulative profit/(loss)	0	3,091	(3,098)	(2,253)	6,491	1,777,197
Share repayment fund	0	0	0	0	(25,000)	(400,000)
Loan repayment	0	(54,763)	(58,597)	(62,699)	(67,087)	(1,040,257)
Annual Cash surplus	113,569	24,431	31,014	40,510	53,502	1,826,688

SUMMARY CASH FLOW, 350kw

	2017	2018	2019	2020	2021
	£	£	£	£	£
EBITDA	0	144,346	147,233	150,166	153,133
Investment in working capital	(14,364)	(35,022)	(988)	(1,007)	(1,020)
Net cash inflow/(outflow) from operating activities	(14,364)	109,324	146,245	149,158	152,112
Cash inflow/(outflow)	113,569	(14,338)	6,583	9,496	12,992
Opening cash	0	113,569	24,431	31,014	40,510
Closing cash	113,569	24,431	31,014	40,510	53,502

SUMMARY BALANCE SHEET, 350kw

	2017	2018	2019	2020	2021
	£	£	£	£	£
Fixed Assets	1,447,123	1,374,767	1,302,411	1,230,055	1,157,699
Current Assets	53,133	79,388	87,070	97,687	86,822
Current Liabilities	0	62,048	66,113	70,457	75,107
Net current Assets/(liabilities)	53,133	17,340	20,956	27,230	11,716
Creditors due after more than 1 year	1,100,257	989,016	926,466	859,537	787,923
Net Assets	400,000	403,091	396,902	397,747	381,491
Capital and Reserves	400,000	403,091	396,902	397,747	381,491

SUMMARY PROFIT AND LOSS, 270kw

	2017	2018	2019	2020	2021	2017-2037
	£	£	£	£	£	£
Gross revenue	0	189,688	193,482	197,352	201,299	4,332,584
Operating expenses	0	(57,033)	(58,174)	(59,349)	(60,572)	(948,574)
Loan interest	0	(68,899)	(65,066)	(60,964)	(56,575)	(505,521)
Shareholder interest	0	0	(16,000)	(16,000)	(15,458)	(152,458)
Depreciation	0	(72,356)	(72,356)	(72,356)	(72,356)	(1,447,123)
Bank interest	0	0	0	0	(280)	(390)
Net profit	0	(8,600)	(18,114)	(11,317)	(3,943)	1,278,517
Cumulative profit/(loss)	0	(8,600)	(26,714)	(38,031)	(41,974)	1,492,754
Share repayment fund	0	0	0	0	(25,000)	(400,000)
Loan repayment	0	(54,763)	(58,597)	(62,699)	(67,087)	(1,040,257)
Annual Cash surplus	113,569	16,027	10,751	8,151	8,525	1,546,208

SUMMARY CASH FLOW, 270kw

	2017	2018	2019	2020	2021
	£	£	£	£	£
EBITDA	0	132,655	135,308	138,003	140,726
Investment in working capital	(14,364)	(31,735)	(922)	(940)	(952)
Net cash inflow/(outflow) from operating activities	(14,364)	100,920	134,386	137,062	139,775
Cash inflow/(outflow)	113,569	(22,742)	(5,276)	(2,600)	374
Opening cash	0	113,569	16,027	10,751	8,151
Closing cash	113,569	16,027	10,751	8,151	8,525

SUMMARY BALANCE SHEET, 270kw

	2017	2018	2019	2020	2021
	£	£	£	£	£
Fixed Assets	1,447,123	1,374,767	1,302,411	1,230,055	1,157,699
Current Assets	53,133	67,636	63,392	61,845	54,767
Current Liabilities	0	61,987	66,051	70,393	91,516
Net current Assets/(liabilities)	53,133	5,649	(2,659)	(8,549)	(36,749)
Creditors due after more than 1 year	1,100,257	989,016	926,466	859,537	787,923
Net Assets	400,000	391,400	373,286	361,969	333,026
Capital and Reserves	400,000	391,400	373,286	361,969	333,026

9. Community Benefit Fund

As already described, the surplus from the hydro scheme will be gifted to DIG and paid into a Community Benefit Fund. The size of the fund may vary each year and will be determined by AED depending on financial considerations. Disbursement of this fund will be guided by DIG's Community Action Plan which was produced after an in-depth consultation process with the local community and regular visitors to the area. The consultation identified the following key themes and priorities: the community centre, communication/community spirit, children and young people, local environment, infrastructure and services, tourism and facilities/activities, employment and opportunity. Specific targets identified in the current Action Plan include:

Community Centre:

Update Community Centre facilities, including:

- Redecorate therapy rooms
- Re-paint badminton court lines
- Redesign entrance to make better use of space
- Alter bar entrance to give easier access
- Hire an Activity Coordinator for summer months
- Hire a day time Hall Supervisor

Communication/Community Spirit

- Create a community website with information about accommodation, local services, facilities, social events and key contacts
- Increase the number of social events

Children and Young People

- Hire Activities Coordinator to organize children's activities
- Investigate advertising to encourage scout groups and outdoor adventure groups to visit the area
- Investigate cost and viability of games and activities suggested by the children

Local Environment

- Manage the drainage on the village green to stop flooding near the shop
- Create a plan for a community garden, poly tunnel and/or orchard
- Build a new jetty on Dalavich foreshore to support the boat hire business and encourage more use of the foreshore and Loch Awe area
- Investigate provision of an outdoor adventure trail, sensory garden and more bike trails

Infrastructure and Services

- Investigate a community car share (possibly electric vehicle) to assist with transport
- Investigate ways to deliver affordable housing to encourage working age people & young families to live here
- Explore selling surplus locally grown fruit and vegetables

Tourism and Facilities (Activities)

- Research camping opportunities and plan the resources and facilities needed to encourage this group of visitors
- Improve and increase tourist information signs & maps

Employment and Opportunity

- Create a local business association to facilitate cooperation between existing businesses
- Regularly review the needs of the community and research ways to attract more businesses to the area

The full Community Action Plan (2016-2021) can be viewed on the website:
www.awesome-energy.com.

The hydro scheme is a long-term income-generating project lasting for at least 20 years, and probably much longer. It is impossible to detail how surplus from the scheme will be spent several years into the future. However, the intention is that AED will continue to contribute to the Community Fund and through this will support projects and activities for the benefit of the DIG Community that have been agreed through consultation with them. The current Action Plan runs until 2021, but will be reviewed regularly and updated as required.

10. Community Shares

Capital investment for the Hydro Scheme will be sought from the DIG and wider community through a Community Share Issue. The offer will be publicised and promoted by AED (see Share Marketing Plan Appendix B) and will adhere to the national standards of good practice set out in the Community Shares Scotland Handbook (www.communityshares.org).

What are Community Shares?

Community Benefit Societies (CBS) can invite members of the community to invest, as shareholders, in local projects. As the name suggests a CBS must be set up with the primary purpose of benefiting the community. Shareholders share in risk and returns, without surrendering control to external investors. As well as having an over-arching community purpose, the community enterprise must be sustainable with a viable business proposition at its heart. Democratic membership must be based on one-member-one-vote, rather than one-share-one-vote.

Community Shares Standard Mark

AED's share offer has been awarded the Community Shares Standard Mark.

The Community Shares Standard Mark is awarded by the Community Shares Unit to offers that meet national standards of good practice. These standards ensure that:

- The offer document and application form are easy to understand
- You are provided with all the facts you need to make an informed decision
- The facts are supported by the annual accounts and/or business plan for the society
- Nothing in the documents is purposefully incorrect, confusing or misleading

Societies are asked to sign a Code of Practice requiring them, among other things, to give the public a right of complaint to the Community Shares Unit. AED has signed this Code of Practice

For more information about community shares, the Community Shares Standard Mark and the Community Shares Unit go to: <http://communityshares.org.uk/>

Community Shares are equity, not a loan or bond (debt)

Community shares are not the same as shares traded on the stock exchange. Each share has a face value that does not appreciate over time and cannot be traded or transferred. Modest interest (capped by The Co-operative and Community Benefit Societies Act 2014) can be paid to shareholders after a specified period of investment but shareholders should primarily invest for social, not financial, reasons. Community shares are often referred to as withdrawable and can be withdrawn at the request of the shareholder with reasonable notice and assuming that the Society can afford to repay the shares.

AED share issue

AED is seeking to raise £400,000 from the share issue. Investment returns are capped by the Society's rules; the maximum level of interest is limited to 2% over the Bank of England base rate at the time of share purchase or 5%, whichever is the higher. The level of interest will be recommended by the Board of AED and agreed with the Society members at the Annual General Meeting. Based on conservative financial projections, AED expects to pay annual interest on share capital of 4% (gross) per annum from 2018. Share withdrawal is at the discretion of the Board, on a first come first served basis, and only when the Society has enough financial resources to buy them back. The aim is to repay all share-holder investment by the end of the 20th year of operation and to do this starting in year four or as soon as funds are available.

Investor/member benefits and further participation

Membership of AED is open to all individuals, corporate bodies, voluntary organisations, and public sector investors who make the minimum investment of £250. The maximum permitted investment is £100,000. Members of AED will be entitled to:

- receive interest on their shares, with a target interest rate of 4% (gross) per annum, starting in 2018
- withdraw some or all of their share capital, subject to terms and conditions
- receive copies of the annual accounts, reports and notices of meetings
- call for a general meeting with the support of other members

- attend, speak at, and submit resolutions to general meetings of all members
- stand for election to the Board of AED
- vote in elections for the Board members and on other important decisions, including rule changes
- inspect AED's register of members and officers
- contact other members and officers about matters to do with the society
- resign as a member

Members living in the local area can also volunteer to help with the day to day running of the hydro e.g. monitoring the electricity generation and checking the penstock.

All monies raised by this share offer will be held in a holding account until the final decision to go ahead with the project has been made. If a decision not to go ahead is made, all monies raised through the share offer will be returned in full to the parties concerned.

11. The Risks

As AED has been incorporated with limited liability, the liability of its members will be limited to the amount paid for their shares. Specific risk factors described below are considered to be material in relation to the society.

Risk Factors

Much of the work done to date was to fully inform decision making and obtain relevant permissions from the appropriate authorities. This completes the riskiest stage of the project. However, the Society is taking steps to mitigate potential future risk:

- There is a constraint on the local grid network (West Scotland), which would limit our ability to export electricity. This risk has been mitigated by our ANM agreement. (See section 5) The ANM system is guaranteed and insured so that no potential financial claims from the partner generator caused by technical failures will fall to AED to pay. If grid curtailment is not lifted in 2021/22 our ANM agreement will continue to operate until the curtailment is lifted.
- The construction risk will be mitigated by ensuring qualified contractors are selected with a good track record of delivery of similar projects. All contractors will be suitably insured and the construction process will be closely supervised by a project manager so that any problems can be dealt with at an early stage. Slippage time has been built in to cope with any adverse weather conditions. The turbine will be ordered as soon as possible to allow for the projected build time.
- The budget for the project has been prepared on a 'worst case scenario' basis and includes a significant contingency to mitigate variation in capital costs, exchange rates and construction issues. Full survey work has been undertaken and reports by professionals experienced in this type of construction have been prepared to inform the construction process. All technical reports are available on our web site.
- DIG obtained all permissions in time to pre-register the project for the Government Feed In Tariff (FiT). If the hydro is not generating electricity by Feb 2018 the FiT payment will be reduced resulting in a reduction in Community Benefit Funds. Contingency plans are in place to secure connection in time to meet the FiT deadline. This can, and will be transferred to AED.
- Due to the constraints imposed by the grid capacity challenges the leasing agreement with Forestry Commission Scotland (FCS) is still being negotiated. We are confident that this can be completed in the necessary time frame as FCS understand our position and are co-operating with us to achieve a quick resolution.
- The financial model assumes that we will raise £400,000 in share capital. Our commercial lender has said that they can offer a flexible loan which means that if we do not meet our target by 30th April they will make up the deficit. This would mean less money for community benefit. If we overshoot our target, then they will lend a lower figure.
- The value of members' shares could be written down if the value of the Society falls below the value of the shares.

- A summarized version of the detailed Risk register (showing only significant risks and the mitigation plans for them) is available on the website.

12. Steering Group

The project has been developed by a steering group of local volunteers each with different expertise and roles within the process. In the latter project stages an experienced local Project Manager has been employed, funded by the CARES loan.

Sheila Clark (Environment, publicity) Founder Member/Interim Director

Sheila's background is in Modern Languages, curation of prehistoric artefacts in the museum environment, and Heritage Management. She is a field archaeologist working within the Heritage Management Team in Historic Environment Scotland (the Scots equivalent of English Heritage and Cadw) and has over 25 years' experience in the area of producing field reports on Scheduled Monuments of National Importance, field survey projects, guidance papers on managing land to protect the historic environment, and archaeological management plans for Forestry Commission Scotland. She has worked extensively alongside FCS and private commercial forestry companies, as well as SEPA, SNH, RSPB, NTS and other organisations, has served on the Perth & Argyll Regional Forestry Forum, and has occasionally attended meetings of the Scottish Forestry Forum. She has lived in Dalavich since 1988.

Peter Thomas (Technical) – Founder Member/Interim Director

Peter moved to Dalavich in 2012 and in 2016 he retired from his job as a Process Engineer for Thames Water on the sewage side of the business. 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. He is 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.

Geoff Read - (Community Action Plan) Founder Member/ Company Secretary

Geoff is a retired Head of Out of School Provision, has a wealth of knowledge and experience of funding within the public sector and, in his role as Group Manager for Behaviour and Attendance Service in Nottinghamshire is well used to working with a variety of professionals and parents. Geoff was the driving force behind the Community Development Plan making sure that the end result was a fair and accurate reflection of the opinions of both local people, visitors, and local businesses.

Carol Thomas (Project Manager)

Carol moved to Dalavich in 2012 after a long career in Supply Chain Management, Business Development, and Business Consultancy. She brings a wealth of Project and Business Management to the team, she:

- Has Project Managed a multi-national cross-functional team implementing complex software in conjunction with building a second manufacturing plant in the highly regulated Nuclear Pharmaceutical Industry
- Has Project Managed a series of process improvement projects and change management initiatives
- Is a competent user of MS Project
- Is a skilled exponent of both Critical Path Analysis, Critical Chain Project Management, and familiar with, although not formally trained in, PRINCE2 methodologies.
- Has been a Project Management coach and trainer and experienced Project Management Consultant to 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.

Chrissie Sugden (Share Offer, business plan and marketing)

Educated to Masters level in nutrition, Chrissie is a published researcher and author. She has worked in various capacities during her life including:

- Sole Proprietor of a successful knitwear company, which employed 12 people on a part-time basis. She ran and managed all aspects of the business from design to accounts, sales to procurement.
- Employed as a Mental Health Support Worker for 9 years by Argyll & Bute Council.
- Director and Chair of Craignish Community Company, and employed by them as a Project Manager to develop a Community Forest project.

Now semi-retired, Chrissie works part time as a book keeper and devotes the rest of her time to growing organic fruit and vegetables, and voluntary work.

Alan Mitchell (Technical)

Alan spent 20 years in Primary Education. He held responsibility for science, technology and P.E. and developed school policies for these subjects plus health and safety. He also spent several years as a school governor before retiring from teaching in 2000. Since then Alan has worked for Pipe Center, then BSS, in sales of industrial plumbing, including meeting the supply needs of some large contractors for pipe (steel, copper, plastic), fittings, flanges and valves in schools, hospitals, factories, etc. After moving to Scotland Alan was in sales at the Oban branch of Travis Perkins builders merchant for two years. He is now fully retired. As well as a board member of DIG he is also a member of Avich and Kilchrenan Community Council.

David Wilkinson (Proof reading, publicity)

Dr Wilkinson MB ChB MRCPsych FRCPsych has recently retired after 30 years as a full-time NHS consultant in the Hampshire Partnership NHS Trust and Hon. Senior Lecturer in Old Age Psychiatry at Southampton University. During that time, he was heavily involved in the development and management of services for the elderly mentally ill and among other appointments served as Chair of Older People's Mental Health Directorate for the Trust from 2001-7. He also founded the Memory Assessment and Research Centre (MARC) in 1990, which became one of the premier clinical research sites in Europe for dementia treatment trials. During that time, he was Principal Investigator on over 150 clinical trials of treatments for Alzheimer's disease and other dementias. He has authored over 100 publications in prestigious peer-reviewed journals and many book chapters on depression and dementia.

Adrian Shaw (Marketing)

Adrian is the Climate Change Officer for the Church of Scotland with extensive experience of environmental policy and project management. He previously worked in local government, including four years working on rural development for Argyll and Bute Council and has been a member of the board of Stop Climate Chaos Scotland and Friends of the Earth Scotland. He lives in Dalavich, Argyll.

We also wish to acknowledge all DIG directors and officers involved in the early work of developing the project.

13. Governance

The Board is responsible for all day to day decisions although a degree of autonomy is afforded based on sub groups responsible for different parts of the operation. There is considerable cross over but these are:

Project Manager – Carol – oversees the overall project and reports back to both the AED & DIG Boards. Backed up by Chrissie.

Legal Team and FCS liaison – Geoff (Society Secretary), Carol, with appointed lawyers

Technical, construction oversight and tendering – Carol, Alan, Peter (supported by Marc Blair of Gregor Cameron Consultancy Ltd.). A Project Manager will be appointed during construction.

Active Network Management – Carol, Alan, Peter (supported by Ricardo Energy & Environment, a trading name of Ricardo AEA Ltd)

Finance, business planning and documentation (due diligence) – Chrissie, Carol (supported by Co-operative and Mutual Solutions Ltd)

Communications – Adrian, Sheila, David, Geoff

Share Issue and Events – Chrissie, Carol

Environment – Sheila, (with an environmental clerk of works visiting the site regularly)

Accounts will be prepared according to FCA rules and presented to the AGM in accordance with the prescribed time frames.

The Society will be VAT registered.

Appendices

(A) Awesome Energy rules extract showing relationship with Dalavich Improvement Group

“APPLICATION OF PROFITS

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.

ASSET LOCK

97. Pursuant to regulations made under section 1 of the Co-operatives and Community Benefit Societies Act 2003 all of the Society's assets are subject to a restriction on their use. The Society must not use or deal with its assets except:

- (a) Where the use or dealing is, directly or indirectly, for a purpose that is for the benefit of the community;
- (b) To pay a Member of the Society the value of his withdrawable share capital or interest on such capital;
- (c) To make a payment pursuant to sections 36 (payments in respect of persons lacking capacity) 37 (nomination by Members of entitlement to property in Society on Member's death), 40 (death of a Member: distribution of property not exceeding £5,000) of the Act;
- (d) To make a payment in accordance with the Rules of the Society to trustees of the property of bankrupt Members or, in Scotland, Members whose estate has been sequestrated;
- (e) Where the Society is to be dissolved or wound up, to pay its creditors; or
- (f) To transfer its assets to one or more of the following:
 - (i) a prescribed community benefit society whose assets have been made subject to a restriction on use and which will apply that restriction to any assets so transferred;
 - (ii) a community interest company;
 - (iii) a registered social landlord which has a restriction on the use of its assets which is equivalent to a restriction on use and which will apply that restriction to any assets so transferred;
 - (iv) a charity (including a community benefit society that is a charity); or
 - (v) a body, established in Northern Ireland or a State other than the United Kingdom, that is equivalent to any of those Persons.”

(B) Share Offer Marketing Plan

TACTICAL MARKETING PLAN

This document describes the approach to be taken when marketing AED with a primary focus on the Share Offer and Public Profile. It is a working document.

Plan Overview

Focus	Share Offer
Name of Campaign:	Publicity Campaign
Campaign Manager:	Chrissie Sugden
Subject Matter Expert:	Sharenergy
Advisers:	Sam Marshall – Social media; Mark Rutland – Brand Design; Pam Stansbury – Web Creation

Objective

The objective of this campaign is to raise public awareness of the Share Offer to secure the target £400,000+ share equity we are seeking to raise

Target Market

Local community

- Residents of the DIG catchment area
- Owners of local businesses – including individual Cabin Owners

People connected with the area

- Former residents
- Regular Visitors
- People with an indirect connection to the area (family & friends of residents/former residents)

People with an interest in green energy

- People interested in Green Energy projects
- People interested in Hydro Projects, particularly Run-of-River schemes

Target Contact Demographics

- All ages ranges 16 – 100 although most investors are expected to come from the 40 – 70 age bracket
- Both internet savvy & traditionalists
- Regular Investors & virgin investors
- Male & female
- Small & large investors

Message Summary

The key message is that this is an opportunity to invest in:

- supporting a rural & remote community
- supporting the green initiative
- doing your bit to help the ecology
- “safe” investment (share price doesn’t change)
- Low entry point – minimum investment of £250

Call to Action

What is the desired outcome?

- Wide spread of communication
- Minimum £400k of Shares sold

What is the pull-through offer?

Local Businesses to be canvassed for shareholder benefits.

- Old School has donated lifetime accommodation discount of 20% for anyone holding £1000 or more of Shares

Process

List Development

- Friends, families, and locals asked to cascade campaign
- Social media campaign (Intern recruited to help)

- Facebook
- Twitter
- LinkedIn
- Soft launch in community before public launch

Prospecting Mechanism

- Regular Social Media broadcasts
- Local adverts & leaflet drops
- Wider community mailing lists (Marilyn Henderson)
- Oban Times PR
- Targeted press releases

Pre-event Activities

- Draft & design Share offer fliers & posters
- Write Share Offer Document
- Write Business plan
- Gather drawings & supporting documentation
- Create Website & list collection point
- Review use of external expert resources (Crowdfunded type)

Post-event Follow-up

- Performance review (shares sold, average share holding, # shareholders)
- Spend analysis
- Decision, risk, and contingency plans

Project Plan

Necessary Event Resources

Resource	Role	Notes
CMS	Share Offer QA & Financial Advisers	Part of Main Project
SHAREENERGY	Share marketing advice Share Offer Administration	Paid Paid
Chrissie Sugden	Share Offer Co-ordinator	Volunteer
Mark Rutland	Brand Designer	Volunteer
Sam Marshall	Social Media Mentor	Volunteer
Catherine Ravenhill	Social media Intern	Paid
Carol Thomas	Hydro Project Manager/Data validation	Part of main Project
Triodos Bank	Account creation & support	Part of main Project

Budget

- Social media Intern 50 – 75 hours
- 2 – 5 FB Paid campaigns (local community, green energy, hydro) max £100
- Sharenergy £4500
- CMS costs not attributed to marketing campaign as part of wider Financial Close activity on Hydro Project

Method

- Information request list gathering from website and Social media
- Mail chimp email campaigns – one per week
- Social Media posts – daily
- Press Releases
- Local Community pre-launch (soft launch)

(C) Low Flow Data

To help our members and Investors understand the environment we are operating in and to provide a clear picture of the potential risks, we have provided both the 350kW data and the 270kW data, as it is the 270kW data that our commercial lenders will use to satisfy themselves of AED's ability to service its debt.

In simplistic terms the P50 generations numbers (stated in kWh per annum) are the figure that you would, based upon Low Flow Data curves, expect to exceed 50% of the time. Therefore, these numbers are still a cautious assessment of likely generation volumes. P75 & P90 are those where the figures would be exceeded 75% and 90% of the time respectively.

Dalavich Figures

Capacity	Item	LowFlows	SEPA Gauged
350	P50	1149055	
	P75	1031047	
	P90	964172	
270	P50	1079092	1226943
	P75	968269	1100965
	P90	905466	1029514

Note: LowFlows P90 & P75 figures are based on deviation percentages taken from Campbell of Doune Barnaline SEPA gauged data analysis

The table above shows the figures that have been used to calculate generation volumes. (Campbell of Doune)

Appendix (D) 350kW P50 Generation numbers

PROFIT & LOSS ACCOUNT	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	2017 Forecast
	£	£	£	£	£	£	£	£	£	£	£	£	
Feed in Tariff	-	-	-	-	-	-	-	-	-	-	-	-	-
Export	-	-	-	-	-	-	-	-	-	-	-	-	-
Sales	-	-	-	-	-	-	-	-	-	-	-	-	-
Operating expenses													
Metering and utility costs	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurances	-	-	-	-	-	-	-	-	-	-	-	-	-
Non-domestic rates	-	-	-	-	-	-	-	-	-	-	-	-	-
Telecomms	-	-	-	-	-	-	-	-	-	-	-	-	-
Legals re purchase contract renewal	-	-	-	-	-	-	-	-	-	-	-	-	-
Turbine Services	-	-	-	-	-	-	-	-	-	-	-	-	-
Legal and professional (accounts, AR)	-	-	-	-	-	-	-	-	-	-	-	-	-
Standing Charge pw * £30.00)	-	-	-	-	-	-	-	-	-	-	-	-	-
Administrator (5 hours pw * £15.00)	-	-	-	-	-	-	-	-	-	-	-	-	-
Annual Maintenance Cost	-	-	-	-	-	-	-	-	-	-	-	-	-
Rental payments	-	-	-	-	-	-	-	-	-	-	-	-	-
Major repairs sinking fund	-	-	-	-	-	-	-	-	-	-	-	-	-
Operating expenses	-	-	-	-	-	-	-	-	-	-	-	-	-
Earnings before Interest, tax and depreciati	-	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred capital grant release	-	-	-	-	-	-	-	-	-	-	-	-	-
Earnings before Interest and tax	-	-	-	-	-	-	-	-	-	-	-	-	-
Loan interest	-	-	-	-	-	-	-	-	-	-	-	-	-
Shareholder interest	-	-	-	-	-	-	-	-	-	-	-	-	-
Bank interest	-	-	-	-	-	-	-	-	-	-	-	-	-
Profit/(loss) before tax	-	-	-	-	-	-	-	-	-	-	-	-	-
Community benefit payment	-	-	-	-	-	-	-	-	-	-	-	-	-
Net profit/(loss)	-	-	-	-	-	-	-	-	-	-	-	-	-

PROFIT & LOSS ACCOUNT	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	2018
	£	£	£	£	£	£	£	£	£	£	£	£	Forecast
Feed in Tariff	12,132	12,132	12,132	12,132	12,132	12,132	12,132	12,132	12,132	12,132	12,132	12,132	145,578
Export	4,701	4,701	4,701	4,701	4,701	4,701	4,701	4,701	4,701	4,701	4,701	4,701	56,416
Sales	16,833	16,833	16,833	16,833	16,833	16,833	16,833	16,833	16,833	16,833	16,833	16,833	201,994
Operating expenses													
Metering and utility costs	51	46	51	49	51	49	51	51	49	51	49	51	599
Insurances	417	417	417	417	417	417	417	417	417	417	417	417	5,000
Non-domestic rates	208	208	208	208	208	208	208	208	208	208	208	208	2,500
Telecomms	42	42	42	42	42	42	42	42	42	42	42	42	500
Legals re purchase contract renewal	21	21	21	21	21	21	21	21	21	21	21	21	250
Turbine Services	250	250	250	250	250	250	250	250	250	250	250	250	3,000
Legal and professional (accounts, AR)	125	125	125	125	125	125	125	125	125	125	125	125	1,500
Standing Charge	42	42	42	42	42	42	42	42	42	42	42	42	500
pw * £30.00)	650	650	650	650	650	650	650	650	650	650	650	650	7,800
Administrator (5 hours pw * £15.00)	325	325	325	325	325	325	325	325	325	325	325	325	3,900
Annual Maintenance Cost	1,833	1,833	1,833	1,833	1,833	1,833	1,833	1,833	1,833	1,833	1,833	1,833	22,000
Rental payments	842	842	842	842	842	842	842	842	842	842	842	842	10,100
Major repairs sinking fund	-	-	-	-	-	-	-	-	-	-	-	-	-
Operating expenses	4,805	4,800	4,805	4,803	4,805	4,803	4,805	4,805	4,803	4,805	4,803	4,805	57,648
Earnings before Interest, tax and depreciati	12,028	12,033	12,028	12,030	12,028	12,030	12,028	12,028	12,030	12,028	12,030	12,028	144,346
Depreciation	6,030	6,030	6,030	6,030	6,030	6,030	6,030	6,030	6,030	6,030	6,030	6,030	72,356
Deferred capital grant release	-	-	-	-	-	-	-	-	-	-	-	-	-
Earnings before Interest and tax	5,998	6,003	5,998	6,000	5,998	6,000	5,998	5,998	6,000	5,998	6,000	5,998	71,990
Loan interest	5,882	5,857	5,832	5,806	5,781	5,755	5,730	5,704	5,678	5,652	5,625	5,599	68,899
Shareholder interest	-	-	-	-	-	-	-	-	-	-	-	-	-
Bank interest	-	-	-	-	-	-	-	-	-	-	-	-	-
Profit/(loss) before tax	116	146	167	194	217	245	269	294	322	347	375	399	3,091
Community benefit payment	-	-	-	-	-	-	-	-	-	-	-	-	-
Net profit/(loss)	116	146	167	194	217	245	269	294	322	347	375	399	3,091

PROFIT & LOSS ACCOUNT	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	2019
	£	£	£	£	£	£	£	£	£	£	£	£	Forecast
Feed in Tariff	12,374	12,374	12,374	12,374	12,374	12,374	12,374	12,374	12,374	12,374	12,374	12,374	148,490
Export	4,795	4,795	4,795	4,795	4,795	4,795	4,795	4,795	4,795	4,795	4,795	4,795	57,544
Sales	17,170	17,170	17,170	17,170	17,170	17,170	17,170	17,170	17,170	17,170	17,170	17,170	206,034
Operating expenses													
Metering and utility costs	52	47	52	50	52	50	52	52	50	52	50	52	611
Insurances	425	425	425	425	425	425	425	425	425	425	425	425	5,100
Non-domestic rates	213	213	213	213	213	213	213	213	213	213	213	213	2,550
Telecomms	43	43	43	43	43	43	43	43	43	43	43	43	510
Legals re purchase contract renewal	21	21	21	21	21	21	21	21	21	21	21	21	255
Turbine Services	255	255	255	255	255	255	255	255	255	255	255	255	3,060
Legal and professional (accounts, AR)	128	128	128	128	128	128	128	128	128	128	128	128	1,530
Standing Charge pw * £30.00)	43	43	43	43	43	43	43	43	43	43	43	43	510
Administrator (5 hours pw * £15.00)	663	663	663	663	663	663	663	663	663	663	663	663	7,956
Annual Maintenance Cost	332	332	332	332	332	332	332	332	332	332	332	332	3,978
Rental payments	1,870	1,870	1,870	1,870	1,870	1,870	1,870	1,870	1,870	1,870	1,870	1,870	22,440
Major repairs sinking fund	858	858	858	858	858	858	858	858	858	858	858	858	10,302
	-	-	-	-	-	-	-	-	-	-	-	-	-
Operating expenses	4,901	4,896	4,901	4,899	4,901	4,899	4,901	4,901	4,899	4,901	4,899	4,901	58,802
Earnings before Interest, tax and depreciati	12,268	12,273	12,268	12,270	12,268	12,270	12,268	12,268	12,270	12,268	12,270	12,268	147,233
Depreciation	6,030	6,030	6,030	6,030	6,030	6,030	6,030	6,030	6,030	6,030	6,030	6,030	72,356
Deferred capital grant release	-	-	-	-	-	-	-	-	-	-	-	-	-
Earnings before Interest and tax	6,239	6,244	6,239	6,240	6,239	6,240	6,239	6,239	6,240	6,239	6,240	6,239	74,876
Loan interest	5,572	5,545	5,518	5,491	5,464	5,437	5,409	5,382	5,354	5,326	5,298	5,269	65,066
Shareholder interest	1,333	1,333	1,333	1,333	1,333	1,333	1,333	1,333	1,333	1,333	1,333	1,333	16,000
Bank interest	-	-	-	-	-	-	-	-	-	-	-	-	-
Profit/(loss) before tax	(667)	(635)	(613)	(584)	(559)	(530)	(504)	(476)	(447)	(420)	(391)	(364)	(6,189)
Community benefit payment	-	-	-	-	-	-	-	-	-	-	-	-	-
Net profit/(loss)	(667)	(635)	(613)	(584)	(559)	(530)	(504)	(476)	(447)	(420)	(391)	(364)	(6,189)

PROFIT & LOSS ACCOUNT	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	2020
	£	£	£	£	£	£	£	£	£	£	£	£	Forecast
Feed in Tariff	12,622	12,622	12,622	12,622	12,622	12,622	12,622	12,622	12,622	12,622	12,622	12,622	151,460
Export	4,891	4,891	4,891	4,891	4,891	4,891	4,891	4,891	4,891	4,891	4,891	4,891	58,695
Sales	17,513	17,513	17,513	17,513	17,513	17,513	17,513	17,513	17,513	17,513	17,513	17,513	210,155
Operating expenses													
Metering and utility costs	53	53	53	53	53	53	53	53	53	53	53	53	635
Insurances	434	434	434	434	434	434	434	434	434	434	434	434	5,202
Non-domestic rates	217	217	217	217	217	217	217	217	217	217	217	217	2,601
Telecomms	43	43	43	43	43	43	43	43	43	43	43	43	520
Legals re purchase contract renewal	22	22	22	22	22	22	22	22	22	22	22	22	260
Turbine Services	260	260	260	260	260	260	260	260	260	260	260	260	3,121
Legal and professional (accounts, AR)	130	130	130	130	130	130	130	130	130	130	130	130	1,561
Standing Charge pw * £30.00)	43 676	43 676	43 676	43 676	43 676	43 676	43 676	43 676	43 676	43 676	43 676	43 676	520 8,115
Administrator (5 hours pw * £15.00)	338	338	338	338	338	338	338	338	338	338	338	338	4,058
Annual Maintenance Cost	1,907	1,907	1,907	1,907	1,907	1,907	1,907	1,907	1,907	1,907	1,907	1,907	22,889
Rental payments	876	876	876	876	876	876	876	876	876	876	876	876	10,508
Major repairs sinking fund	-	-	-	-	-	-	-	-	-	-	-	-	-
Operating expenses	4,999	4,999	4,999	4,999	4,999	4,999	4,999	4,999	4,999	4,999	4,999	4,999	59,989
Earnings before Interest, tax and depreciation	12,514	12,514	12,514	12,514	12,514	12,514	12,514	12,514	12,514	12,514	12,514	12,514	150,166
Depreciation	6,030	6,030	6,030	6,030	6,030	6,030	6,030	6,030	6,030	6,030	6,030	6,030	72,356
Deferred capital grant release	-	-	-	-	-	-	-	-	-	-	-	-	-
Earnings before Interest and tax	6,484	6,484	6,484	6,484	6,484	6,484	6,484	6,484	6,484	6,484	6,484	6,484	77,810
Loan interest	5,241	5,212	5,183	5,154	5,125	5,096	5,067	5,037	5,007	4,977	4,947	4,917	60,964
Shareholder interest	1,333	1,333	1,333	1,333	1,333	1,333	1,333	1,333	1,333	1,333	1,333	1,333	16,000
Bank interest	-	-	-	-	-	-	-	-	-	-	-	-	-
Profit/(loss) before tax	(90)	(61)	(33)	(4)	25	55	84	114	144	174	204	234	846
Community benefit payment	-	-	-	-	-	-	-	-	-	-	-	-	-
Net profit/(loss)	(90)	(61)	(33)	(4)	25	55	84	114	144	174	204	234	846

PROFIT & LOSS ACCOUNT	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	2021
	£	£	£	£	£	£	£	£	£	£	£	£	Forecast
Feed in Tariff	12,874	12,874	12,874	12,874	12,874	12,874	12,874	12,874	12,874	12,874	12,874	12,874	154,489
Export	4,989	4,989	4,989	4,989	4,989	4,989	4,989	4,989	4,989	4,989	4,989	4,989	59,869
Sales	17,863	17,863	17,863	17,863	17,863	17,863	17,863	17,863	17,863	17,863	17,863	17,863	214,358
Operating expenses													
Metering and utility costs	54	55	55	56	56	57	57	58	58	59	59	60	684
Insurances	442	442	442	442	442	442	442	442	442	442	442	442	5,306
Non-domestic rates	221	221	221	221	221	221	221	221	221	221	221	221	2,653
Telecomms	44	44	44	44	44	44	44	44	44	44	44	44	531
Legals re purchase contract renewal	22	22	22	22	22	22	22	22	22	22	22	22	265
Turbine Services	265	265	265	265	265	265	265	265	265	265	265	265	3,184
Legal and professional (accounts, AR)	133	133	133	133	133	133	133	133	133	133	133	133	1,592
Standing Charge	44	44	44	44	44	44	44	44	44	44	44	44	531
pw * £30.00)	690	690	690	690	690	690	690	690	690	690	690	690	8,277
Administrator (5 hours pw * £15.00)	345	345	345	345	345	345	345	345	345	345	345	345	4,139
Annual Maintenance Cost	1,946	1,946	1,946	1,946	1,946	1,946	1,946	1,946	1,946	1,946	1,946	1,946	23,347
Rental payments	893	893	893	893	893	893	893	893	893	893	893	893	10,718
Major repairs sinking fund	-	-	-	-	-	-	-	-	-	-	-	-	-
Operating expenses	5,099	5,100	5,100	5,101	5,101	5,102	5,102	5,103	5,103	5,104	5,104	5,105	61,225
Earnings before Interest, tax and depreciati	12,764	12,763	12,763	12,762	12,762	12,761	12,761	12,760	12,760	12,759	12,759	12,758	153,133
Depreciation	6,030	6,030	6,030	6,030	6,030	6,030	6,030	6,030	6,030	6,030	6,030	6,030	72,356
Deferred capital grant release	-	-	-	-	-	-	-	-	-	-	-	-	-
Earnings before Interest and tax	6,734	6,733	6,733	6,732	6,732	6,731	6,731	6,730	6,730	6,729	6,729	6,728	80,777
Loan interest	4,886	4,856	4,825	4,794	4,763	4,731	4,700	4,668	4,636	4,604	4,572	4,540	56,575
Shareholder interest	1,326	1,319	1,313	1,306	1,299	1,292	1,285	1,278	1,271	1,264	1,257	1,250	15,458
Bank interest	-	-	-	-	-	-	-	-	-	-	-	-	-
Profit/(loss) before tax	522	558	596	633	671	708	747	784	823	861	900	939	8,743
Community benefit payment	-	-	-	-	-	-	-	-	-	-	-	-	-
Net profit/(loss)	522	558	596	633	671	708	747	784	823	861	900	939	8,743

FUNDS FLOW STATEMENT	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	2017
	£	£	£	£	£	£	£	£	£	£	£	£	Forecast
Earnings before Interest, tax and depreciation	-	-	-	-	-	-	-	-	-	-	-	-	-
(Increase)/decrease in trade debtors	-	-	-	-	-	-	-	-	-	-	-	-	-
(Increase)/decrease in VAT debtor/creditor	-	(26,664)	(9,156)	35,820	(35,694)	(19,706)	55,400	(21,378)	(27,982)	49,360	(8,650)	(5,714)	(14,364)
Increase/(decrease) in trade creditors	-	-	-	-	-	-	-	-	-	-	-	-	-
Investment in working capital	-	(26,664)	(9,156)	35,820	(35,694)	(19,706)	55,400	(21,378)	(27,982)	49,360	(8,650)	(5,714)	(14,364)
Net cash inflow/(outflow) from operating activities	-	(26,664)	(9,156)	35,820	(35,694)	(19,706)	55,400	(21,378)	(27,982)	49,360	(8,650)	(5,714)	(14,364)
Financing Loans	-	-	-	-	1,000,000	-	-	-	-	-	-	-	1,000,000
Financing Grants	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital expenditure (net of VAT)	(26,113)	(138,654)	(51,114)	(19,109)	(179,270)	(99,329)	(98,569)	(107,689)	(140,709)	(308,091)	(44,050)	(59,370)	(1,272,067)
Community benefit payment	-	-	-	-	-	-	-	-	-	-	-	-	-
Bank Interest	-	-	-	-	-	-	-	-	-	-	-	-	-
Loan interest	-	-	-	-	-	-	-	-	-	-	-	-	-
Share interest	-	-	-	-	-	-	-	-	-	-	-	-	-
Loan capital repayment	-	-	-	-	-	(74,800)	-	-	-	-	-	-	-
Equity fundraising	-	-	-	400,000	-	-	-	-	-	-	-	-	400,000
Equity buy back	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash inflow/(outflow)	(26,113)	(165,318)	(60,270)	416,711	785,036	(193,835)	(43,169)	(129,067)	(168,691)	(258,731)	(52,700)	(65,084)	113,569
Opening cash	-	(26,113)	(191,431)	(251,701)	165,010	950,046	756,211	713,042	583,975	415,284	156,553	103,853	-
Closing cash	(26,113)	(191,431)	(251,701)	165,010	950,046	756,211	713,042	583,975	415,284	156,553	103,853	38,769	113,569

Awesome Energy (Dalriada) Limited. Community Benefit Society No. 7240

FUNDS FLOW STATEMENT	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	2018
	£	£	£	£	£	£	£	£	£	£	£	£	Forecast
Earnings before Interest, tax and depreciation	12,028	12,033	12,028	12,030	12,028	12,030	12,028	12,028	12,030	12,028	12,030	12,028	144,346
(Increase)/decrease in trade debtors	(20,199)	(14,558)	(20,199)	-	-	-	-	-	-	-	-	-	(54,957)
(Increase)/decrease in VAT debtor/creditor	16,966	2,601	(5,202)	2,601	2,601	(5,201)	2,601	2,601	(5,201)	2,601	2,601	(5,201)	14,364
Increase/(decrease) in trade creditors	5,571	(6)	6	(2)	2	(2)	2	-	(2)	2	(2)	2	5,571
Investment in working capital	2,337	(11,963)	(25,396)	2,599	2,603	(5,203)	2,603	2,601	(5,203)	2,603	2,599	(5,200)	(35,022)
Net cash inflow/(outflow) from operating activities	14,365	70	(13,368)	14,628	14,631	6,826	14,630	14,629	6,826	14,631	14,628	6,828	109,324
Financing Loans	(4,423)	(4,448)	(4,474)	(4,499)	(4,524)	(4,550)	(4,576)	(4,601)	(4,628)	(4,654)	(4,680)	(4,706)	(54,763)
Financing Grants	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital expenditure (net of VAT)	-	-	-	-	-	-	-	-	-	-	-	-	-
Community benefit payment	-	-	-	-	-	-	-	-	-	-	-	-	-
Bank Interest	-	-	-	-	-	-	-	-	-	-	-	-	-
Loan interest	(5,882)	(5,857)	(5,832)	(5,806)	(5,781)	(5,755)	(5,730)	(5,704)	(5,678)	(5,652)	(5,625)	(5,599)	(68,899)
Share interest	-	-	-	-	-	-	-	-	-	-	-	-	-
Loan capital repayment	-	-	-	-	-	-	-	-	-	-	-	-	-
Equity fundraising	-	-	-	-	-	-	-	-	-	-	-	-	-
Equity buy back	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash inflow/(outflow)	4,060	(10,236)	(23,673)	4,323	4,326	(3,479)	4,325	4,324	(3,479)	4,326	4,323	(3,477)	(14,338)
Opening cash	38,769	42,829	32,594	8,921	13,244	17,569	14,090	18,415	22,739	19,260	23,585	27,908	38,769
Closing cash	42,829	32,594	8,921	13,244	17,569	14,090	18,415	22,739	19,260	23,585	27,908	24,431	24,431

Awesome Energy (Dalriada) Limited. Community Benefit Society No. 7240

FUNDS FLOW STATEMENT	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	2019 Forecast
	£	£	£	£	£	£	£	£	£	£	£	£	
Earnings before Interest, tax and depreciation	12,268	12,273	12,268	12,270	12,268	12,270	12,268	12,268	12,270	12,268	12,270	12,268	147,233
(Increase)/decrease in trade debtors	(404)	(404)	(291)	-	-	-	-	-	-	-	-	-	(1,099)
(Increase)/decrease in VAT debtor/creditor	2,654	2,653	(5,306)	2,653	2,653	(5,305)	2,653	2,653	(5,305)	2,653	2,653	(5,305)	-
Increase/(decrease) in trade creditors	111	(6)	6	(2)	2	(2)	2	-	(2)	2	(2)	2	111
Investment in working capital	2,361	2,243	(5,591)	2,651	2,655	(5,307)	2,655	2,653	(5,307)	2,655	2,651	(5,304)	(988)
Net cash inflow/(outflow) from operating activities	14,629	14,516	6,677	14,921	14,923	6,963	14,923	14,921	6,963	14,923	14,921	6,965	146,245
Financing Loans	(4,733)	(4,760)	(4,787)	(4,814)	(4,841)	(4,868)	(4,896)	(4,924)	(4,951)	(4,979)	(5,008)	(5,036)	(58,597)
Financing Grants	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital expenditure (net of VAT)	-	-	-	-	-	-	-	-	-	-	-	-	-
Community benefit payment	-	-	-	-	-	-	-	-	-	-	-	-	-
Bank Interest	-	-	-	-	-	-	-	-	-	-	-	-	-
Loan interest	(5,572)	(5,545)	(5,518)	(5,491)	(5,464)	(5,437)	(5,409)	(5,382)	(5,354)	(5,326)	(5,298)	(5,269)	(65,066)
Share interest	(1,333)	(1,333)	(1,333)	(1,333)	(1,333)	(1,333)	(1,333)	(1,333)	(1,333)	(1,333)	(1,333)	(1,333)	(16,000)
Loan capital repayment	-	-	-	-	-	-	-	-	-	-	-	-	-
Equity fundraising	-	-	-	-	-	-	-	-	-	-	-	-	-
Equity buy back	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash inflow/(outflow)	2,991	2,878	(4,962)	3,282	3,285	(4,676)	3,284	3,283	(4,676)	3,285	3,282	(4,674)	6,583
Opening cash	24,431	27,422	30,300	25,338	28,620	31,905	27,229	30,514	33,797	29,121	32,405	35,688	24,431
Closing cash	27,422	30,300	25,338	28,620	31,905	27,229	30,514	33,797	29,121	32,405	35,688	31,014	31,014

FUNDS FLOW STATEMENT	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	2020 Forecast
	£	£	£	£	£	£	£	£	£	£	£	£	
Earnings before Interest, tax and depreciation	12,514	12,514	12,514	12,514	12,514	12,514	12,514	12,514	12,514	12,514	12,514	12,514	150,166
(Increase)/decrease in trade debtors	(412)	(412)	(297)	-	-	-	-	-	-	-	-	-	(1,121)
(Increase)/decrease in VAT debtor/creditor	2,706	2,706	(5,411)	2,706	2,706	(5,411)	2,706	2,706	(5,411)	2,706	2,706	(5,411)	-
Increase/(decrease) in trade creditors	114	-	-	-	-	-	-	-	-	-	-	-	114
Investment in working capital	2,407	2,294	(5,708)	2,706	2,706	(5,411)	2,706	2,706	(5,411)	2,706	2,706	(5,411)	(1,007)
Net cash inflow/(outflow) from operating activities	14,921	14,807	6,806	15,219	15,219	7,103	15,219	15,219	7,103	15,219	15,219	7,103	149,158
Financing Loans	(5,064)	(5,093)	(5,122)	(5,151)	(5,180)	(5,209)	(5,239)	(5,268)	(5,298)	(5,328)	(5,358)	(5,388)	(62,699)
Financing Grants	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital expenditure (net of VAT)	-	-	-	-	-	-	-	-	-	-	-	-	-
Community benefit payment	-	-	-	-	-	-	-	-	-	-	-	-	-
Bank Interest	-	-	-	-	-	-	-	-	-	-	-	-	-
Loan interest	(5,241)	(5,212)	(5,183)	(5,154)	(5,125)	(5,096)	(5,067)	(5,037)	(5,007)	(4,977)	(4,947)	(4,917)	(60,964)
Share interest	(1,333)	(1,333)	(1,333)	(1,333)	(1,333)	(1,333)	(1,333)	(1,333)	(1,333)	(1,333)	(1,333)	(1,333)	(16,000)
Loan capital repayment	-	-	-	-	-	-	-	-	-	-	-	-	-
Equity fundraising	-	-	-	-	-	-	-	-	-	-	-	-	-
Equity buy back	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash inflow/(outflow)	3,282	3,169	(4,833)	3,581	3,581	(4,536)	3,581	3,581	(4,536)	3,581	3,581	(4,536)	9,496
Opening cash	31,014	34,296	37,465	32,632	36,213	39,794	35,258	38,839	42,420	37,884	41,465	45,046	31,014
Closing cash	34,296	37,465	32,632	36,213	39,794	35,258	38,839	42,420	37,884	41,465	45,046	40,510	40,510

Awesome Energy (Dalriada) Limited. Community Benefit Society No. 7240

FUNDS FLOW STATEMENT	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	2021
	£	£	£	£	£	£	£	£	£	£	£	£	Forecast
Earnings before Interest, tax and depreciation	12,764	12,763	12,763	12,762	12,762	12,761	12,761	12,760	12,760	12,759	12,759	12,758	153,133
(Increase)/decrease in trade debtors	(420)	(420)	(303)	-	-	-	-	-	-	-	-	-	(1,144)
(Increase)/decrease in VAT debtor/creditor	2,760	2,760	(5,519)	2,759	2,759	(5,518)	2,759	2,759	(5,518)	2,759	2,759	(5,517)	-
Increase/(decrease) in trade creditors	116	1	-	1	-	1	-	1	-	1	-	1	123
Investment in working capital	2,455	2,340	(5,822)	2,761	2,759	(5,517)	2,759	2,760	(5,518)	2,760	2,759	(5,516)	(1,020)
Net cash inflow/(outflow) from operating activities	15,219	15,104	6,941	15,523	15,521	7,244	15,520	15,520	7,242	15,519	15,518	7,242	152,112
Financing Loans	(5,419)	(5,450)	(5,480)	(5,511)	(5,542)	(5,574)	(5,605)	(5,637)	(5,669)	(5,701)	(5,733)	(5,766)	(67,087)
Financing Grants	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital expenditure (net of VAT)	-	-	-	-	-	-	-	-	-	-	-	-	-
Community benefit payment	-	-	-	-	-	-	-	-	-	-	-	-	-
Bank Interest	-	-	-	-	-	-	-	-	-	-	-	-	-
Loan interest	(4,886)	(4,856)	(4,825)	(4,794)	(4,763)	(4,731)	(4,700)	(4,668)	(4,636)	(4,604)	(4,572)	(4,540)	(56,575)
Share interest	(1,326)	(1,319)	(1,313)	(1,306)	(1,299)	(1,292)	(1,285)	(1,278)	(1,271)	(1,264)	(1,257)	(1,250)	(15,458)
Loan capital repayment	-	-	-	-	-	-	-	-	-	-	-	-	-
Equity fundraising	-	-	-	-	-	-	-	-	-	-	-	-	-
Equity buy back	(2,083)	(2,083)	(2,083)	(2,083)	(2,083)	(2,083)	(2,083)	(2,083)	(2,083)	(2,083)	(2,083)	(2,083)	(25,000)
Cash inflow/(outflow)	1,504	1,396	(6,760)	1,829	1,834	(6,436)	1,847	1,854	(6,417)	1,867	1,872	(6,397)	12,992
Opening cash	40,510	42,014	43,410	36,650	38,478	40,313	33,876	35,723	37,577	31,160	33,026	34,898	40,510
Closing cash	42,014	43,410	36,650	38,478	40,313	33,876	35,723	37,577	31,160	33,026	34,898	28,502	53,502

Balance Sheet Projections														
	Opening	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	2017
		£	£	£	£	£	£	£	£	£	£	£	£	Forecast
Fixed assets														
Total Hydro costs	134,800	160,913	299,567	350,681	369,790	549,060	648,389	746,958	854,647	995,356	1,303,447	1,347,497	1,447,123	1,447,123
Fixed assets	134,800	160,913	299,567	350,681	369,790	549,060	648,389	746,958	854,647	995,356	1,303,447	1,347,497	1,447,123	1,447,123
Current assets														
Trade debtors	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VAT recoverable	-	-	26,664	35,820	-	35,694	55,400	-	21,378	49,360	-	8,650	14,364	14,364
Cash at bank	-	-	-	-	165,010	950,046	756,211	713,042	583,975	415,284	156,553	103,853	38,769	38,769
Current assets	-	-	26,664	35,820	165,010	985,740	811,611	713,042	605,353	464,644	156,553	112,503	53,133	53,133
Current liabilities														
Overdraft	-	26,113	191,431	251,701	-	-	-	-	-	-	-	-	-	-
Trade creditors	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VAT payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Gift aid	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Loans	74,800	-	-	-	-	-	897,600	-	-	-	-	-	-	-
Current liabilities	74,800	26,113	191,431	251,701	-	-	897,600	-	-	-	-	-	-	-
Net current assets/(liabilities)	(74,800)	(26,113)	(164,767)	(215,881)	165,010	985,740	(85,989)	713,042	605,353	464,644	156,553	112,503	53,133	53,133
Creditors due after one year														
Capital grants	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000
Loans	-	74,800	74,800	74,800	74,800	1,074,800	102,400	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,040,257	1,040,257
Net assets	-	-	-	-	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000
Capital & reserves														
Share capital	-	-	-	-	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000
Share premium	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Retained earnings	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Current year profit & loss	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Shareholders' equity	-	-	-	-	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000

Balance Sheet Projections													
	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	2018
	£	£	£	£	£	£	£	£	£	£	£	£	Forecast
Fixed assets													
Total Hydro costs	1,441,094	1,435,064	1,429,034	1,423,005	1,416,975	1,410,945	1,404,916	1,398,886	1,392,856	1,386,827	1,380,797	1,374,767	1,374,767
Fixed assets	1,441,094	1,435,064	1,429,034	1,423,005	1,416,975	1,410,945	1,404,916	1,398,886	1,392,856	1,386,827	1,380,797	1,374,767	1,374,767
Current assets													
Trade debtors	20,199	34,757	54,957	54,957	54,957	54,957	54,957	54,957	54,957	54,957	54,957	54,957	54,957
VAT recoverable	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash at bank	42,829	32,594	8,921	13,244	17,569	14,090	18,415	22,739	19,260	23,585	27,908	24,431	24,431
Current assets	63,029	67,351	63,877	68,200	72,526	69,047	73,372	77,695	74,216	78,542	82,865	79,388	79,388
Current liabilities													
Overdraft	-	-	-	-	-	-	-	-	-	-	-	-	-
Trade creditors	5,571	5,565	5,571	5,569	5,571	5,569	5,571	5,571	5,569	5,571	5,569	5,571	5,571
VAT payable	2,602	5,202	-	2,601	5,201	-	2,601	5,201	-	2,601	5,201	-	-
Gift aid	-	-	-	-	-	-	-	-	-	-	-	-	-
Loans	53,081	53,381	53,683	53,987	54,292	54,599	54,908	55,218	55,530	55,844	56,160	56,477	56,477
Current liabilities	61,254	64,148	59,254	62,156	65,064	60,168	63,079	65,990	61,099	64,016	66,930	62,048	62,048
Net current assets/(liabilities)	1,775	3,202	4,623	6,044	7,462	8,879	10,293	11,705	13,117	14,526	15,934	17,340	17,340
Creditors due after one year													
Capital grants	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000
Loans	982,752	978,004	973,228	968,426	963,596	958,739	953,855	948,943	944,003	939,036	934,040	929,016	929,016
Net assets	400,116	400,263	400,429	400,623	400,840	401,085	401,353	401,648	401,970	402,317	402,691	403,091	403,091
Capital & reserves													
Share capital	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000
Share premium	-	-	-	-	-	-	-	-	-	-	-	-	-
Retained earnings	-	-	-	-	-	-	-	-	-	-	-	-	-
Current year profit & loss	116	263	429	623	840	1,085	1,353	1,648	1,970	2,317	2,691	3,091	3,091
Shareholders' equity	400,116	400,263	400,429	400,623	400,840	401,085	401,353	401,648	401,970	402,317	402,691	403,091	403,091

Balance Sheet Projections													
	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	2019
	£	£	£	£	£	£	£	£	£	£	£	£	Forecast
Fixed assets													
Total Hydro costs	1,368,737	1,362,708	1,356,678	1,350,648	1,344,619	1,338,589	1,332,559	1,326,530	1,320,500	1,314,470	1,308,441	1,302,411	1,302,411
Fixed assets	1,368,737	1,362,708	1,356,678	1,350,648	1,344,619	1,338,589	1,332,559	1,326,530	1,320,500	1,314,470	1,308,441	1,302,411	1,302,411
Current assets													
Trade debtors	55,361	55,765	56,056	56,056	56,056	56,056	56,056	56,056	56,056	56,056	56,056	56,056	56,056
VAT recoverable	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash at bank	27,422	30,300	25,338	28,620	31,905	27,229	30,514	33,797	29,121	32,405	35,688	31,014	31,014
Current assets	82,783	86,064	81,394	84,676	87,961	83,285	86,570	89,852	85,176	88,461	91,743	87,070	87,070
Current liabilities													
Overdraft	-	-	-	-	-	-	-	-	-	-	-	-	-
Trade creditors	5,682	5,676	5,682	5,680	5,682	5,680	5,682	5,682	5,680	5,682	5,680	5,682	5,682
VAT payable	2,654	5,306	-	2,653	5,305	-	2,653	5,305	-	2,653	5,305	-	-
Gift aid	-	-	-	-	-	-	-	-	-	-	-	-	-
Loans	56,797	57,118	57,441	57,766	58,092	58,421	58,751	59,083	59,417	59,753	60,091	60,431	60,431
Current liabilities	65,133	68,101	63,123	66,099	69,080	64,101	67,086	70,071	65,098	68,089	71,077	66,113	66,113
Net current assets/(liabilities)	17,650	17,964	18,271	18,578	18,881	19,184	19,483	19,781	20,079	20,373	20,666	20,956	20,956
Creditors due after one year													
Capital grants	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000
Loans	923,964	918,883	913,773	908,634	903,467	898,270	893,044	887,788	882,502	877,187	871,841	866,466	866,466
Net assets	402,424	401,789	401,176	400,592	400,033	399,503	398,999	398,523	398,076	397,656	397,266	396,902	396,902
Capital & reserves													
Share capital	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000
Share premium	-	-	-	-	-	-	-	-	-	-	-	-	-
Retained earnings	3,091	3,091	3,091	3,091	3,091	3,091	3,091	3,091	3,091	3,091	3,091	3,091	3,091
Current year profit & loss	(667)	(1,302)	(1,915)	(2,499)	(3,058)	(3,588)	(4,091)	(4,568)	(5,014)	(5,435)	(5,825)	(6,189)	(6,189)
Shareholders' equity	402,424	401,789	401,176	400,592	400,033	399,503	398,999	398,523	398,076	397,656	397,266	396,902	396,902

Balance Sheet Projections													
	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	2020
	£	£	£	£	£	£	£	£	£	£	£	£	Forecast
Fixed assets													
Total Hydro costs	1,296,381	1,290,352	1,284,322	1,278,292	1,272,263	1,266,233	1,260,203	1,254,174	1,248,144	1,242,114	1,236,085	1,230,055	1,230,055
Fixed assets	1,296,381	1,290,352	1,284,322	1,278,292	1,272,263	1,266,233	1,260,203	1,254,174	1,248,144	1,242,114	1,236,085	1,230,055	1,230,055
Current assets													
Trade debtors	56,468	56,880	57,177	57,177	57,177	57,177	57,177	57,177	57,177	57,177	57,177	57,177	57,177
VAT recoverable	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash at bank	34,296	37,465	32,632	36,213	39,794	35,258	38,839	42,420	37,884	41,465	45,046	40,510	40,510
Current assets	90,764	94,345	89,809	93,390	96,971	92,435	96,016	99,597	95,061	98,642	102,223	97,687	97,687
Current liabilities													
Overdraft	-	-	-	-	-	-	-	-	-	-	-	-	-
Trade creditors	5,796	5,796	5,796	5,796	5,796	5,796	5,796	5,796	5,796	5,796	5,796	5,796	5,796
VAT payable	2,706	5,411	-	2,706	5,411	-	2,706	5,411	-	2,706	5,411	-	-
Gift aid	-	-	-	-	-	-	-	-	-	-	-	-	-
Loans	60,773	61,116	61,462	61,809	62,159	62,510	62,864	63,219	63,577	63,936	64,297	64,661	64,661
Current liabilities	69,274	72,323	67,258	70,311	73,366	68,306	71,365	74,426	69,373	72,438	75,505	70,457	70,457
Net current assets/(liabilities)	21,490	22,022	22,551	23,079	23,605	24,129	24,651	25,171	25,688	26,204	26,718	27,230	27,230
Creditors due after one year													
Capital grants	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000
Loans	861,060	855,623	850,156	844,657	839,128	833,567	827,975	822,352	816,696	811,009	805,289	799,537	799,537
Net assets	396,812	396,750	396,718	396,714	396,740	396,794	396,879	396,992	397,136	397,310	397,513	397,747	397,747
Capital & reserves													
Share capital	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000
Share premium	-	-	-	-	-	-	-	-	-	-	-	-	-
Retained earnings	(3,098)	(3,098)	(3,098)	(3,098)	(3,098)	(3,098)	(3,098)	(3,098)	(3,098)	(3,098)	(3,098)	(3,098)	(3,098)
Current year profit & loss	(90)	(151)	(184)	(188)	(162)	(107)	(23)	91	234	408	612	846	846
Shareholders' equity	396,812	396,750	396,718	396,714	396,740	396,794	396,879	396,992	397,136	397,310	397,513	397,747	397,747

Balance Sheet Projections													
	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	2021
	£	£	£	£	£	£	£	£	£	£	£	£	Forecast
Fixed assets													
Total Hydro costs	1,224,025	1,217,995	1,211,966	1,205,936	1,199,906	1,193,877	1,187,847	1,181,817	1,175,788	1,169,758	1,163,728	1,157,699	1,157,699
Fixed assets	1,224,025	1,217,995	1,211,966	1,205,936	1,199,906	1,193,877	1,187,847	1,181,817	1,175,788	1,169,758	1,163,728	1,157,699	1,157,699
Current assets													
Trade debtors	57,597	58,018	58,320	58,320	58,320	58,320	58,320	58,320	58,320	58,320	58,320	58,320	58,320
VAT recoverable	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash at bank	42,014	43,410	36,650	38,478	40,313	33,876	35,723	37,577	31,160	33,026	34,898	28,502	28,502
Current assets	99,611	101,427	94,970	96,799	98,633	92,197	94,043	95,897	89,480	91,347	93,219	86,822	86,822
Current liabilities													
Overdraft	-	-	-	-	-	-	-	-	-	-	-	-	-
Trade creditors	5,912	5,913	5,913	5,914	5,914	5,916	5,916	5,917	5,917	5,918	5,918	5,919	5,919
VAT payable	2,760	5,519	-	2,759	5,518	-	2,759	5,518	-	2,759	5,517	-	-
Gift aid	-	-	-	-	-	-	-	-	-	-	-	-	-
Loans	65,027	65,394	65,764	66,136	66,510	66,886	67,264	67,644	68,027	68,412	68,798	69,187	69,187
Current liabilities	73,698	76,827	71,677	74,810	77,943	72,801	75,939	79,079	73,944	77,088	80,234	75,107	75,107
Net current assets/(liabilities)	25,913	24,601	23,293	21,989	20,690	19,395	18,105	16,818	15,536	14,258	12,985	11,716	11,716
Creditors due after one year													
Capital grants	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000
Loans	793,753	787,935	782,085	776,202	770,286	764,336	758,352	752,335	746,284	740,198	734,078	727,923	727,923
Net assets	396,186	394,661	393,174	391,723	390,311	388,936	387,599	386,301	385,040	383,818	382,635	381,491	381,491
Capital & reserves													
Share capital	397,917	395,833	393,750	391,667	389,583	387,500	385,417	383,333	381,250	379,167	377,083	375,000	375,000
Share premium	-	-	-	-	-	-	-	-	-	-	-	-	-
Retained earnings	(2,253)	(2,253)	(2,253)	(2,253)	(2,253)	(2,253)	(2,253)	(2,253)	(2,253)	(2,253)	(2,253)	(2,253)	(2,253)
Current year profit & loss	522	1,080	1,676	2,309	2,980	3,689	4,435	5,220	6,043	6,904	7,805	8,743	8,743
Shareholders' equity	396,186	394,661	393,174	391,723	390,311	388,936	387,599	386,301	385,040	383,818	382,635	381,491	381,491

Appendix (E) 270kW P50 Generation numbers

PROFIT & LOSS ACCOUNT	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	2017 Forecast
	£	£	£	£	£	£	£	£	£	£	£	£	
Feed in Tariff	-	-	-	-	-	-	-	-	-	-	-	-	-
Export	-	-	-	-	-	-	-	-	-	-	-	-	-
Sales	-	-	-	-	-	-	-	-	-	-	-	-	-
Operating expenses													
Metering and utility costs	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurances	-	-	-	-	-	-	-	-	-	-	-	-	-
Non-domestic rates	-	-	-	-	-	-	-	-	-	-	-	-	-
Telecomms	-	-	-	-	-	-	-	-	-	-	-	-	-
Legals re purchase contract renewal	-	-	-	-	-	-	-	-	-	-	-	-	-
Turbine Services	-	-	-	-	-	-	-	-	-	-	-	-	-
Legal and professional (accounts, AR)	-	-	-	-	-	-	-	-	-	-	-	-	-
Electricity re turbine house usage inc Standing Charge	-	-	-	-	-	-	-	-	-	-	-	-	-
Operations Manager (P/t salary, 5 hours pw * £30.00)	-	-	-	-	-	-	-	-	-	-	-	-	-
Administrator (5 hours pw * £15.00)	-	-	-	-	-	-	-	-	-	-	-	-	-
Annual Maintenance Cost	-	-	-	-	-	-	-	-	-	-	-	-	-
Rental payments	-	-	-	-	-	-	-	-	-	-	-	-	-
Major repairs sinking fund	-	-	-	-	-	-	-	-	-	-	-	-	-
Operating expenses	-	-	-	-	-	-	-	-	-	-	-	-	-
Earnings before Interest, tax and depreciation	-	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred capital grant release	-	-	-	-	-	-	-	-	-	-	-	-	-
Earnings before Interest and tax	-	-	-	-	-	-	-	-	-	-	-	-	-
Loan interest	-	-	-	-	-	-	-	-	-	-	-	-	-
Shareholder interest	-	-	-	-	-	-	-	-	-	-	-	-	-
Bank interest	-	-	-	-	-	-	-	-	-	-	-	-	-
Profit/(loss) before tax	-	-	-	-	-	-	-	-	-	-	-	-	-
Community benefit payment	-	-	-	-	-	-	-	-	-	-	-	-	-
Net profit/(loss)	-	-	-	-	-	-	-	-	-	-	-	-	-
Cumulative profit/(loss)	-	-	-	-	-	-	-	-	-	-	-	-	-

Awesome Energy (Dalriada) Limited. Community Benefit Society No. 7240

PROFIT & LOSS ACCOUNT	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	2018 Forecast
	£	£	£	£	£	£	£	£	£	£	£	£	
Feed in Tariff	11,392	11,392	11,392	11,392	11,392	11,392	11,392	11,392	11,392	11,392	11,392	11,392	136,709
Export	4,415	4,415	4,415	4,415	4,415	4,415	4,415	4,415	4,415	4,415	4,415	4,415	52,979
Sales	15,807	15,807	15,807	15,807	15,807	15,807	15,807	15,807	15,807	15,807	15,807	15,807	189,688
Operating expenses													
Metering and utility costs	51	46	51	49	51	49	51	51	49	51	49	51	599
Insurances	417	417	417	417	417	417	417	417	417	417	417	417	5,000
Non-domestic rates	208	208	208	208	208	208	208	208	208	208	208	208	2,500
Telecomms	42	42	42	42	42	42	42	42	42	42	42	42	500
Legals re purchase contract renewal	21	21	21	21	21	21	21	21	21	21	21	21	250
Turbine Services	250	250	250	250	250	250	250	250	250	250	250	250	3,000
Legal and professional (accounts, AR)	125	125	125	125	125	125	125	125	125	125	125	125	1,500
Electricity re turbine house usage inc Standing Charge	42	42	42	42	42	42	42	42	42	42	42	42	500
Operations Manager (P/t salary, 5 hours pw * £30.00)	650	650	650	650	650	650	650	650	650	650	650	650	7,800
Administrator (5 hours pw * £15.00)	325	325	325	325	325	325	325	325	325	325	325	325	3,900
Annual Maintenance Cost	1,833	1,833	1,833	1,833	1,833	1,833	1,833	1,833	1,833	1,833	1,833	1,833	22,000
Rental payments	790	790	790	790	790	790	790	790	790	790	790	790	9,484
Major repairs sinking fund	-	-	-	-	-	-	-	-	-	-	-	-	-
Operating expenses	4,754	4,749	4,754	4,752	4,754	4,752	4,754	4,754	4,752	4,754	4,752	4,754	57,033
Earnings before Interest, tax and depreciation	11,054	11,059	11,054	11,055	11,054	11,055	11,054	11,054	11,055	11,054	11,055	11,054	132,655
Depreciation	6,030	6,030	6,030	6,030	6,030	6,030	6,030	6,030	6,030	6,030	6,030	6,030	72,356
Deferred capital grant release	-	-	-	-	-	-	-	-	-	-	-	-	-
Earnings before Interest and tax	5,024	5,029	5,024	5,026	5,024	5,026	5,024	5,024	5,026	5,024	5,026	5,024	60,299
Loan interest	5,882	5,857	5,832	5,806	5,781	5,755	5,730	5,704	5,678	5,652	5,625	5,599	68,899
Shareholder interest	-	-	-	-	-	-	-	-	-	-	-	-	-
Bank interest	-	-	-	-	-	-	-	-	-	-	-	-	-
Profit/(loss) before tax	(858)	(828)	(808)	(781)	(757)	(730)	(706)	(680)	(652)	(628)	(600)	(575)	(8,600)
Community benefit payment	-	-	-	-	-	-	-	-	-	-	-	-	-
Net profit/(loss)	(858)	(828)	(808)	(781)	(757)	(730)	(706)	(680)	(652)	(628)	(600)	(575)	(8,600)

Awesome Energy (Dalriada) Limited. Community Benefit Society No. 7240

PROFIT & LOSS ACCOUNT	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	2019 Forecast
	£	£	£	£	£	£	£	£	£	£	£	£	
Feed in Tariff	11,620	11,620	11,620	11,620	11,620	11,620	11,620	11,620	11,620	11,620	11,620	11,620	139,443
Export	4,503	4,503	4,503	4,503	4,503	4,503	4,503	4,503	4,503	4,503	4,503	4,503	54,038
Sales	16,123	16,123	16,123	16,123	16,123	16,123	16,123	16,123	16,123	16,123	16,123	16,123	193,482
Operating expenses													
Metering and utility costs	52	47	52	50	52	50	52	52	50	52	50	52	611
Insurances	425	425	425	425	425	425	425	425	425	425	425	425	5,100
Non-domestic rates	213	213	213	213	213	213	213	213	213	213	213	213	2,550
Telecomms	43	43	43	43	43	43	43	43	43	43	43	43	510
Legals re purchase contract renewal	21	21	21	21	21	21	21	21	21	21	21	21	255
Turbine Services	255	255	255	255	255	255	255	255	255	255	255	255	3,060
Legal and professional (accounts, AR)	128	128	128	128	128	128	128	128	128	128	128	128	1,530
Electricity re turbine house usage inc Standing Charge	43	43	43	43	43	43	43	43	43	43	43	43	510
Operations Manager (P/t salary, 5 hours pw * £30.00)	663	663	663	663	663	663	663	663	663	663	663	663	7,956
Administrator (5 hours pw * £15.00)	332	332	332	332	332	332	332	332	332	332	332	332	3,978
Annual Maintenance Cost	1,870	1,870	1,870	1,870	1,870	1,870	1,870	1,870	1,870	1,870	1,870	1,870	22,440
Rental payments	806	806	806	806	806	806	806	806	806	806	806	806	9,674
Major repairs sinking fund	-	-	-	-	-	-	-	-	-	-	-	-	-
Operating expenses	4,849	4,844	4,849	4,847	4,849	4,847	4,849	4,849	4,847	4,849	4,847	4,849	58,174
Earnings before Interest, tax and depreciation	11,275	11,280	11,275	11,276	11,275	11,276	11,275	11,275	11,276	11,275	11,276	11,275	135,308
Depreciation	6,030	6,030	6,030	6,030	6,030	6,030	6,030	6,030	6,030	6,030	6,030	6,030	72,356
Deferred capital grant release	-	-	-	-	-	-	-	-	-	-	-	-	-
Earnings before Interest and tax	5,245	5,250	5,245	5,247	5,245	5,247	5,245	5,245	5,247	5,245	5,247	5,245	62,952
Loan interest	5,572	5,545	5,518	5,491	5,464	5,437	5,409	5,382	5,354	5,326	5,298	5,269	65,066
Shareholder interest	1,333	1,333	1,333	1,333	1,333	1,333	1,333	1,333	1,333	1,333	1,333	1,333	16,000
Bank interest	-	-	-	-	-	-	-	-	-	-	-	-	-
Profit/(loss) before tax	(1,660)	(1,629)	(1,607)	(1,578)	(1,552)	(1,523)	(1,498)	(1,470)	(1,440)	(1,414)	(1,384)	(1,358)	(18,114)
Community benefit payment	-	-	-	-	-	-	-	-	-	-	-	-	-
Net profit/(loss)	(1,660)	(1,629)	(1,607)	(1,578)	(1,552)	(1,523)	(1,498)	(1,470)	(1,440)	(1,414)	(1,384)	(1,358)	(18,114)

Awesome Energy (Dalriada) Limited. Community Benefit Society No. 7240

PROFIT & LOSS ACCOUNT	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	2020 Forecast
	£	£	£	£	£	£	£	£	£	£	£	£	
Feed in Tariff	11,853	11,853	11,853	11,853	11,853	11,853	11,853	11,853	11,853	11,853	11,853	11,853	142,232
Export	4,593	4,593	4,593	4,593	4,593	4,593	4,593	4,593	4,593	4,593	4,593	4,593	55,119
Sales	16,446	16,446	16,446	16,446	16,446	16,446	16,446	16,446	16,446	16,446	16,446	16,446	197,352
Operating expenses													
Metering and utility costs	53	53	53	53	53	53	53	53	53	53	53	53	635
Insurances	434	434	434	434	434	434	434	434	434	434	434	434	5,202
Non-domestic rates	217	217	217	217	217	217	217	217	217	217	217	217	2,601
Telecomms	43	43	43	43	43	43	43	43	43	43	43	43	520
Legals re purchase contract renewal	22	22	22	22	22	22	22	22	22	22	22	22	260
Turbine Services	260	260	260	260	260	260	260	260	260	260	260	260	3,121
Legal and professional (accounts, AR)	130	130	130	130	130	130	130	130	130	130	130	130	1,561
Electricity re turbine house usage inc Standing Charge	43	43	43	43	43	43	43	43	43	43	43	43	520
Operations Manager (P/t salary, 5 hours pw * £30.00)	676	676	676	676	676	676	676	676	676	676	676	676	8,115
Administrator (5 hours pw * £15.00)	338	338	338	338	338	338	338	338	338	338	338	338	4,058
Annual Maintenance Cost	1,907	1,907	1,907	1,907	1,907	1,907	1,907	1,907	1,907	1,907	1,907	1,907	22,889
Rental payments	822	822	822	822	822	822	822	822	822	822	822	822	9,868
Major repairs sinking fund	-	-	-	-	-	-	-	-	-	-	-	-	-
Operating expenses	4,946	4,946	4,946	4,946	4,946	4,946	4,946	4,946	4,946	4,946	4,946	4,946	59,349
Earnings before Interest, tax and depreciation	11,500	11,500	11,500	11,500	11,500	11,500	11,500	11,500	11,500	11,500	11,500	11,500	138,003
Depreciation	6,030	6,030	6,030	6,030	6,030	6,030	6,030	6,030	6,030	6,030	6,030	6,030	72,356
Deferred capital grant release	-	-	-	-	-	-	-	-	-	-	-	-	-
Earnings before Interest and tax	5,471	5,471	5,471	5,471	5,471	5,471	5,471	5,471	5,471	5,471	5,471	5,471	65,647
Loan interest	5,241	5,212	5,183	5,154	5,125	5,096	5,067	5,037	5,007	4,977	4,947	4,917	60,964
Shareholder interest	1,333	1,333	1,333	1,333	1,333	1,333	1,333	1,333	1,333	1,333	1,333	1,333	16,000
Bank interest	-	-	-	-	-	-	-	-	-	-	-	-	-
Profit/(loss) before tax	(1,104)	(1,075)	(1,046)	(1,017)	(988)	(959)	(929)	(900)	(870)	(840)	(810)	(780)	(11,317)
Community benefit payment	-	-	-	-	-	-	-	-	-	-	-	-	-
Net profit/(loss)	(1,104)	(1,075)	(1,046)	(1,017)	(988)	(959)	(929)	(900)	(870)	(840)	(810)	(780)	(11,317)

Awesome Energy (Dalriada) Limited. Community Benefit Society No. 7240

PROFIT & LOSS ACCOUNT	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	2021 Forecast
	£	£	£	£	£	£	£	£	£	£	£	£	
Feed in Tariff	12,090	12,090	12,090	12,090	12,090	12,090	12,090	12,090	12,090	12,090	12,090	12,090	145,077
Export	4,685	4,685	4,685	4,685	4,685	4,685	4,685	4,685	4,685	4,685	4,685	4,685	56,222
Sales	16,775	16,775	16,775	16,775	16,775	16,775	16,775	16,775	16,775	16,775	16,775	16,775	201,299
Operating expenses													
Metering and utility costs	54	55	55	56	56	57	57	58	58	59	59	60	684
Insurances	442	442	442	442	442	442	442	442	442	442	442	442	5,306
Non-domestic rates	221	221	221	221	221	221	221	221	221	221	221	221	2,653
Telecomms	44	44	44	44	44	44	44	44	44	44	44	44	531
Legals re purchase contract renewal	22	22	22	22	22	22	22	22	22	22	22	22	265
Turbine Services	265	265	265	265	265	265	265	265	265	265	265	265	3,184
Legal and professional (accounts, AR)	133	133	133	133	133	133	133	133	133	133	133	133	1,592
Electricity re turbine house usage inc Standing Charge	44	44	44	44	44	44	44	44	44	44	44	44	531
Operations Manager (P/t salary, 5 hours pw * £30.00)	690	690	690	690	690	690	690	690	690	690	690	690	8,277
Administrator (5 hours pw * £15.00)	345	345	345	345	345	345	345	345	345	345	345	345	4,139
Annual Maintenance Cost	1,946	1,946	1,946	1,946	1,946	1,946	1,946	1,946	1,946	1,946	1,946	1,946	23,347
Rental payments	839	839	839	839	839	839	839	839	839	839	839	839	10,065
Major repairs sinking fund	-	-	-	-	-	-	-	-	-	-	-	-	-
Operating expenses	5,045	5,046	5,046	5,047	5,047	5,048	5,048	5,049	5,049	5,050	5,050	5,051	60,572
Earnings before Interest, tax and depreciation	11,730	11,729	11,729	11,728	11,728	11,727	11,727	11,726	11,726	11,725	11,725	11,724	140,726
Depreciation	6,030	6,030	6,030	6,030	6,030	6,030	6,030	6,030	6,030	6,030	6,030	6,030	72,356
Deferred capital grant release	-	-	-	-	-	-	-	-	-	-	-	-	-
Earnings before Interest and tax	5,701	5,700	5,700	5,699	5,699	5,698	5,698	5,697	5,697	5,695	5,695	5,694	68,370
Loan interest	4,886	4,856	4,825	4,794	4,763	4,731	4,700	4,668	4,636	4,604	4,572	4,540	56,575
Shareholder interest	1,326	1,319	1,313	1,306	1,299	1,292	1,285	1,278	1,271	1,264	1,257	1,250	15,458
Bank interest	-	-	-	-	-	-	(31)	(27)	(23)	(70)	(66)	(63)	280
Profit/(loss) before tax	(512)	(476)	(438)	(401)	(363)	(326)	(318)	(276)	(234)	(243)	(200)	(158)	(3,943)
Community benefit payment	-	-	-	-	-	-	-	-	-	-	-	-	-
Net profit/(loss)	(512)	(476)	(438)	(401)	(363)	(326)	(318)	(276)	(234)	(243)	(200)	(158)	(3,943)

Awesome Energy (Dalriada) Limited. Community Benefit Society No. 7240

FUNDS FLOW STATEMENT	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	2017 Forecast
	£	£	£	£	£	£	£	£	£	£	£	£	
Earnings before Interest, tax and depreciation	-	-	-	-	-	-	-	-	-	-	-	-	-
(Increase)/decrease in trade debtors	-	-	-	-	-	-	-	-	-	-	-	-	-
(Increase)/decrease in VAT debtor/creditor	-	(26,664)	(9,156)	35,820	(35,694)	(19,706)	55,400	(21,378)	(27,982)	49,360	(8,650)	(5,714)	(14,364)
Increase/(decrease) in trade creditors	-	-	-	-	-	-	-	-	-	-	-	-	-
Investment in working capital	-	(26,664)	(9,156)	35,820	(35,694)	(19,706)	55,400	(21,378)	(27,982)	49,360	(8,650)	(5,714)	(14,364)
Net cash inflow/(outflow) from operating activities	-	(26,664)	(9,156)	35,820	(35,694)	(19,706)	55,400	(21,378)	(27,982)	49,360	(8,650)	(5,714)	(14,364)
Financing Loans	-	-	-	-	1,000,000	-	-	-	-	-	-	-	1,000,000
Financing Grants	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital expenditure (net of VAT)	(26,113)	(138,654)	(51,114)	(19,109)	(179,270)	(99,329)	(98,569)	(107,689)	(140,709)	(308,091)	(44,050)	(59,370)	(1,272,067)
Community benefit payment	-	-	-	-	-	-	-	-	-	-	-	-	-
Bank Interest	-	-	-	-	-	-	-	-	-	-	-	-	-
Loan interest	-	-	-	-	-	-	-	-	-	-	-	-	-
Share interest	-	-	-	-	-	-	-	-	-	-	-	-	-
Loan capital repayment	-	-	-	-	-	(74,800)	-	-	-	-	-	-	-
Equity fundraising	-	-	-	400,000	-	-	-	-	-	-	-	-	400,000
Equity buy back	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash inflow/(outflow)	(26,113)	(165,318)	(60,270)	416,711	785,036	(193,835)	(43,169)	(129,067)	(168,691)	(258,731)	(52,700)	(65,084)	113,569
Opening cash	-	(26,113)	(191,431)	(251,701)	165,010	950,046	756,211	713,042	583,975	415,284	156,553	103,853	-
Closing cash	(26,113)	(191,431)	(251,701)	165,010	950,046	756,211	713,042	583,975	415,284	156,553	103,853	38,769	113,569

FUNDS FLOW STATEMENT	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	2018 Forecast
	£	£	£	£	£	£	£	£	£	£	£	£	
Earnings before Interest, tax and depreciation	11,054	11,059	11,054	11,055	11,054	11,055	11,054	11,054	11,055	11,054	11,055	11,054	132,655
(Increase)/decrease in trade debtors	(18,969)	(13,671)	(18,969)	-	-	-	-	-	-	-	-	-	(51,609)
(Increase)/decrease in VAT debtor/creditor	16,771	2,406	(4,812)	2,406	2,406	(4,812)	2,406	2,406	(4,812)	2,406	2,406	(4,812)	14,364
Increase/(decrease) in trade creditors	5,509	(6)	6	(2)	2	(2)	2	-	(2)	2	(2)	2	5,509
Investment in working capital	3,311	(11,271)	(23,775)	2,404	2,408	(4,814)	2,408	2,406	(4,814)	2,408	2,404	(4,810)	(31,735)
Net cash inflow/(outflow) from operating activities	14,365	(213)	(12,722)	13,459	13,462	6,242	13,461	13,460	6,242	13,462	13,459	6,244	100,920
Financing Loans	(4,423)	(4,448)	(4,474)	(4,499)	(4,524)	(4,550)	(4,576)	(4,601)	(4,628)	(4,654)	(4,680)	(4,706)	(54,763)
Financing Grants	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital expenditure (net of VAT)	-	-	-	-	-	-	-	-	-	-	-	-	-
Community benefit payment	-	-	-	-	-	-	-	-	-	-	-	-	-
Bank Interest	-	-	-	-	-	-	-	-	-	-	-	-	-
Loan interest	(5,882)	(5,857)	(5,832)	(5,806)	(5,781)	(5,755)	(5,730)	(5,704)	(5,678)	(5,652)	(5,625)	(5,599)	(68,899)
Share interest	-	-	-	-	-	-	-	-	-	-	-	-	-
Loan capital repayment	-	-	-	-	-	-	-	-	-	-	-	-	-
Equity fundraising	-	-	-	-	-	-	-	-	-	-	-	-	-
Equity buy back	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash inflow/(outflow)	4,060	(10,518)	(23,027)	3,154	3,156	(4,064)	3,156	3,155	(4,064)	3,156	3,154	(4,061)	(22,742)
Opening cash	38,769	42,829	32,311	9,285	12,438	15,595	11,531	14,687	17,842	13,778	16,935	20,089	38,769
Closing cash	42,829	32,311	9,285	12,438	15,595	11,531	14,687	17,842	13,778	16,935	20,089	16,027	16,027

Awesome Energy (Dalriada) Limited. Community Benefit Society No. 7240

FUNDS FLOW STATEMENT	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	2019 Forecast
	£	£	£	£	£	£	£	£	£	£	£	£	
Earnings before Interest, tax and depreciation	11,275	11,280	11,275	11,276	11,275	11,276	11,275	11,275	11,276	11,275	11,276	11,275	135,308
(Increase)/decrease in trade debtors	(379)	(379)	(273)	-	-	-	-	-	-	-	-	-	(1,032)
(Increase)/decrease in VAT debtor/creditor	2,455	2,454	(4,909)	2,454	2,454	(4,908)	2,454	2,454	(4,908)	2,454	2,454	(4,908)	-
Increase/(decrease) in trade creditors	110	(6)	6	(2)	2	(2)	2	-	(2)	2	(2)	2	110
Investment in working capital	2,186	2,069	(5,176)	2,452	2,456	(4,910)	2,456	2,454	(4,910)	2,456	2,452	(4,906)	(922)
Net cash inflow/(outflow) from operating activities	13,460	13,348	6,099	13,728	13,731	6,366	13,731	13,729	6,366	13,731	13,728	6,369	134,386
Financing Loans	(4,733)	(4,760)	(4,787)	(4,814)	(4,841)	(4,868)	(4,896)	(4,924)	(4,951)	(4,979)	(5,008)	(5,036)	(58,597)
Financing Grants	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital expenditure (net of VAT)	-	-	-	-	-	-	-	-	-	-	-	-	-
Community benefit payment	-	-	-	-	-	-	-	-	-	-	-	-	-
Bank Interest	-	-	-	-	-	-	-	-	-	-	-	-	-
Loan interest	(5,572)	(5,545)	(5,518)	(5,491)	(5,464)	(5,437)	(5,409)	(5,382)	(5,354)	(5,326)	(5,298)	(5,269)	(65,066)
Share interest	(1,333)	(1,333)	(1,333)	(1,333)	(1,333)	(1,333)	(1,333)	(1,333)	(1,333)	(1,333)	(1,333)	(1,333)	(16,000)
Loan capital repayment	-	-	-	-	-	-	-	-	-	-	-	-	-
Equity fundraising	-	-	-	-	-	-	-	-	-	-	-	-	-
Equity buy back	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash inflow/(outflow)	1,822	1,710	(5,540)	2,090	2,092	(5,272)	2,092	2,090	(5,272)	2,092	2,090	(5,270)	(5,276)
Opening cash	16,027	17,849	19,559	14,019	16,108	18,201	12,929	15,021	17,111	11,839	13,931	16,021	16,027
Closing cash	17,849	19,559	14,019	16,108	18,201	12,929	15,021	17,111	11,839	13,931	16,021	10,751	10,751

FUNDS FLOW STATEMENT	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	2020 Forecast
	£	£	£	£	£	£	£	£	£	£	£	£	
Earnings before Interest, tax and depreciation	11,500	11,500	11,500	11,500	11,500	11,500	11,500	11,500	11,500	11,500	11,500	11,500	138,003
(Increase)/decrease in trade debtors	(387)	(387)	(279)	-	-	-	-	-	-	-	-	-	(1,053)
(Increase)/decrease in VAT debtor/creditor	2,503	2,503	(5,006)	2,503	2,503	(5,006)	2,503	2,503	(5,006)	2,503	2,503	(5,006)	-
Increase/(decrease) in trade creditors	112	-	-	-	-	-	-	-	-	-	-	-	112
Investment in working capital	2,228	2,116	(5,285)	2,503	2,503	(5,006)	2,503	2,503	(5,006)	2,503	2,503	(5,006)	(940)
Net cash inflow/(outflow) from operating activities	13,729	13,616	6,215	14,003	14,003	6,494	14,003	14,003	6,494	14,003	14,003	6,494	137,062
Financing Loans	(5,064)	(5,093)	(5,122)	(5,151)	(5,180)	(5,209)	(5,239)	(5,268)	(5,298)	(5,328)	(5,358)	(5,388)	(62,699)
Financing Grants	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital expenditure (net of VAT)	-	-	-	-	-	-	-	-	-	-	-	-	-
Community benefit payment	-	-	-	-	-	-	-	-	-	-	-	-	-
Bank Interest	-	-	-	-	-	-	-	-	-	-	-	-	-
Loan interest	(5,241)	(5,212)	(5,183)	(5,154)	(5,125)	(5,096)	(5,067)	(5,037)	(5,007)	(4,977)	(4,947)	(4,917)	(60,964)
Share interest	(1,333)	(1,333)	(1,333)	(1,333)	(1,333)	(1,333)	(1,333)	(1,333)	(1,333)	(1,333)	(1,333)	(1,333)	(16,000)
Loan capital repayment	-	-	-	-	-	-	-	-	-	-	-	-	-
Equity fundraising	-	-	-	-	-	-	-	-	-	-	-	-	-
Equity buy back	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash inflow/(outflow)	2,090	1,978	(5,423)	2,365	2,365	(5,144)	2,365	2,365	(5,144)	2,365	2,365	(5,144)	(2,600)
Opening cash	10,751	12,841	14,819	9,396	11,760	14,125	8,981	11,345	13,710	8,566	10,930	13,295	10,751
Closing cash	12,841	14,819	9,396	11,760	14,125	8,981	11,345	13,710	8,566	10,930	13,295	8,151	8,151

Awesome Energy (Dalriada) Limited. Community Benefit Society No. 7240

FUNDS FLOW STATEMENT	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	2021 Forecast
	£	£	£	£	£	£	£	£	£	£	£	£	
Earnings before Interest, tax and depreciation	11,730	11,729	11,729	11,728	11,728	11,727	11,727	11,726	11,726	11,725	11,725	11,724	140,726
(Increase)/decrease in trade debtors	(395)	(395)	(284)	-	-	-	-	-	-	-	-	-	(1,074)
(Increase)/decrease in VAT debtor/creditor	2,553	2,553	(5,106)	2,553	2,552	(5,105)	2,552	2,552	(5,104)	2,552	2,552	(5,104)	-
Increase/(decrease) in trade creditors	115	1	-	1	-	1	-	1	-	1	-	1	122
Investment in working capital	2,273	2,159	(5,390)	2,554	2,552	(5,104)	2,552	2,553	(5,104)	2,553	2,552	(5,103)	(952)
Net cash inflow/(outflow) from operating activities	14,003	13,889	6,339	14,282	14,281	6,623	14,279	14,280	6,622	14,278	14,277	6,622	139,775
Financing Loans	(5,419)	(5,450)	(5,480)	(5,511)	(5,542)	(5,574)	(5,605)	(5,637)	(5,669)	(5,701)	(5,733)	(5,766)	(67,087)
Financing Grants	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital expenditure (net of VAT)	-	-	-	-	-	-	-	-	-	-	-	-	-
Community benefit payment	-	-	-	-	-	-	-	-	-	-	-	-	-
Bank Interest	-	-	-	-	-	-	(31)	(27)	(23)	(70)	(66)	(63)	(280)
Loan interest	(4,886)	(4,856)	(4,825)	(4,794)	(4,763)	(4,731)	(4,700)	(4,668)	(4,636)	(4,604)	(4,572)	(4,540)	(56,575)
Share interest	(1,326)	(1,319)	(1,313)	(1,306)	(1,299)	(1,292)	(1,285)	(1,278)	(1,271)	(1,264)	(1,257)	(1,250)	(15,458)
Loan capital repayment	-	-	-	-	-	-	-	-	-	-	-	-	-
Equity fundraising	-	-	-	-	-	-	-	-	-	-	-	-	-
Equity buy back	(2,083)	(2,083)	(2,083)	(2,083)	(2,083)	(2,083)	(2,083)	(2,083)	(2,083)	(2,083)	(2,083)	(2,083)	(25,000)
Cash inflow/(outflow)	288	181	(7,362)	588	593	(7,057)	575	586	(7,061)	556	565	(7,080)	374
Opening cash	8,151	8,439	8,620	1,258	1,846	2,439	(4,618)	(4,042)	(3,456)	(10,516)	(9,961)	(9,395)	8,151
Closing cash	8,439	8,620	1,258	1,846	2,439	(4,618)	(4,042)	(3,456)	(10,516)	(9,961)	(9,395)	(16,475)	8,525

Awesome Energy (Dalriada) Limited. Community Benefit Society No. 7240

Balance Sheet Projections	Opening	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	2017 Forecast
		£	£	£	£	£	£	£	£	£	£	£	£	
Fixed assets														
Total Hydro costs	134,800	160,913	299,567	350,681	369,790	549,060	648,389	746,958	854,647	995,356	1,303,447	1,347,497	1,447,123	1,447,123
Fixed assets	134,800	160,913	299,567	350,681	369,790	549,060	648,389	746,958	854,647	995,356	1,303,447	1,347,497	1,447,123	1,447,123
Current assets														
Trade debtors	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VAT recoverable	-	-	26,664	35,820	-	35,694	55,400	-	21,378	49,360	-	8,650	14,364	14,364
Cash at bank	-	-	-	-	165,010	950,046	756,211	713,042	583,975	415,284	156,553	103,853	38,769	38,769
Current assets	-	-	26,664	35,820	165,010	985,740	811,611	713,042	605,353	464,644	156,553	112,503	53,133	53,133
Current liabilities														
Overdraft	-	26,113	191,431	251,701	-	-	-	-	-	-	-	-	-	-
Trade creditors	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VAT payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Gift aid	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Loans	74,800	-	-	-	-	-	897,600	-	-	-	-	-	-	-
Current liabilities	74,800	26,113	191,431	251,701	-	-	897,600	-	-	-	-	-	-	-
Net current assets/(liabilities)	(74,800)	(26,113)	(164,767)	(215,881)	165,010	985,740	(85,989)	713,042	605,353	464,644	156,553	112,503	53,133	53,133
Creditors due after one year														
Capital grants	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000
Loans	-	74,800	74,800	74,800	74,800	1,074,800	102,400	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,040,257	1,040,257
Net assets	-	-	-	-	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000
Capital & reserves														
Share capital	-	-	-	-	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000
Share premium	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Retained earnings	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Current year profit & loss	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Shareholders' equity	-	-	-	-	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000

Awesome Energy (Dalriada) Limited. Community Benefit Society No. 7240

Balance Sheet Projections	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	2018
	£	£	£	£	£	£	£	£	£	£	£	£	Forecast
Fixed assets													
Total Hydro costs	1,441,094	1,435,064	1,429,034	1,423,005	1,416,975	1,410,945	1,404,916	1,398,886	1,392,856	1,386,827	1,380,797	1,374,767	1,374,767
Fixed assets	1,441,094	1,435,064	1,429,034	1,423,005	1,416,975	1,410,945	1,404,916	1,398,886	1,392,856	1,386,827	1,380,797	1,374,767	1,374,767
Current assets													
Trade debtors	18,969	32,640	51,609	51,609	51,609	51,609	51,609	51,609	51,609	51,609	51,609	51,609	51,609
VAT recoverable	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash at bank	42,829	32,311	9,285	12,438	15,595	11,531	14,687	17,842	13,778	16,935	20,089	16,027	16,027
Current assets	61,798	64,951	60,893	64,047	67,203	63,140	66,296	69,450	65,387	68,543	71,697	67,636	67,636
Current liabilities													
Overdraft	-	-	-	-	-	-	-	-	-	-	-	-	-
Trade creditors	5,509	5,504	5,509	5,507	5,509	5,507	5,509	5,509	5,507	5,509	5,507	5,509	5,509
VAT payable	2,407	4,812	-	2,406	4,812	-	2,406	4,812	-	2,406	4,812	-	-
Gift aid	-	-	-	-	-	-	-	-	-	-	-	-	-
Loans	53,081	53,381	53,683	53,987	54,292	54,599	54,908	55,218	55,530	55,844	56,160	56,477	56,477
Current liabilities	60,997	63,697	59,193	61,900	64,613	60,106	62,823	65,539	61,038	63,760	66,479	61,987	61,987
Net current assets/(liabilities)	801	1,254	1,701	2,147	2,590	3,034	3,473	3,911	4,349	4,784	5,218	5,649	5,649
Creditors due after one year													
Capital grants	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000
Loans	982,752	978,004	973,228	968,426	963,596	958,739	953,855	948,943	944,003	939,036	934,040	929,016	929,016
Net assets	399,142	398,314	397,507	396,726	395,969	395,239	394,534	393,854	393,202	392,574	391,975	391,400	391,400
Capital & reserves													
Share capital	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000
Share premium	-	-	-	-	-	-	-	-	-	-	-	-	-
Retained earnings	-	-	-	-	-	-	-	-	-	-	-	-	-
Current year profit & loss	(858)	(1,686)	(2,493)	(3,274)	(4,031)	(4,761)	(5,466)	(6,146)	(6,798)	(7,426)	(8,025)	(8,600)	(8,600)
Shareholders' equity	399,142	398,314	397,507	396,726	395,969	395,239	394,534	393,854	393,202	392,574	391,975	391,400	391,400

Awesome Energy (Dalriada) Limited. Community Benefit Society No. 7240

Balance Sheet Projections	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	2019 Forecast
	£	£	£	£	£	£	£	£	£	£	£	£	
Fixed assets													
Total Hydro costs	1,368,737	1,362,708	1,356,678	1,350,648	1,344,619	1,338,589	1,332,559	1,326,530	1,320,500	1,314,470	1,308,441	1,302,411	1,302,411
Fixed assets	1,368,737	1,362,708	1,356,678	1,350,648	1,344,619	1,338,589	1,332,559	1,326,530	1,320,500	1,314,470	1,308,441	1,302,411	1,302,411
Current assets													
Trade debtors	51,988	52,367	52,641	52,641	52,641	52,641	52,641	52,641	52,641	52,641	52,641	52,641	52,641
VAT recoverable	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash at bank	17,849	19,559	14,019	16,108	18,201	12,929	15,021	17,111	11,839	13,931	16,021	10,751	10,751
Current assets	69,837	71,926	66,659	68,749	70,841	65,569	67,661	69,752	64,480	66,572	68,662	63,392	63,392
Current liabilities													
Overdraft	-	-	-	-	-	-	-	-	-	-	-	-	-
Trade creditors	5,620	5,614	5,620	5,618	5,620	5,618	5,620	5,620	5,618	5,620	5,618	5,620	5,620
VAT payable	2,455	4,909	-	2,454	4,908	-	2,454	4,908	-	2,454	4,908	-	-
Gift aid	-	-	-	-	-	-	-	-	-	-	-	-	-
Loans	56,797	57,118	57,441	57,766	58,092	58,421	58,751	59,083	59,417	59,753	60,091	60,431	60,431
Current liabilities	64,871	67,640	63,061	65,837	68,620	64,038	66,825	69,611	65,035	67,827	70,617	66,051	66,051
Net current assets/(liabilities)	4,966	4,286	3,599	2,912	2,222	1,531	837	141	(555)	(1,255)	(1,955)	(2,659)	(2,659)
Creditors due after one year													
Capital grants	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000
Loans	923,964	918,883	913,773	908,634	903,467	898,270	893,044	887,788	882,502	877,187	871,841	866,466	866,466
Net assets	389,740	388,111	386,504	384,926	383,374	381,850	380,353	378,883	377,442	376,028	374,644	373,286	373,286
Capital & reserves													
Share capital	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000
Share premium	-	-	-	-	-	-	-	-	-	-	-	-	-
Retained earnings	(8,600)	(8,600)	(8,600)	(8,600)	(8,600)	(8,600)	(8,600)	(8,600)	(8,600)	(8,600)	(8,600)	(8,600)	(8,600)
Current year profit & loss	(1,660)	(3,289)	(4,896)	(6,474)	(8,026)	(9,550)	(11,047)	(12,517)	(13,958)	(15,372)	(16,756)	(18,114)	(18,114)
Shareholders' equity	389,740	388,111	386,504	384,926	383,374	381,850	380,353	378,883	377,442	376,028	374,644	373,286	373,286

Awesome Energy (Dalriada) Limited. Community Benefit Society No. 7240

Balance Sheet Projections	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	2020 Forecast
	£	£	£	£	£	£	£	£	£	£	£	£	
Fixed assets													
Total Hydro costs	1,296,381	1,290,352	1,284,322	1,278,292	1,272,263	1,266,233	1,260,203	1,254,174	1,248,144	1,242,114	1,236,085	1,230,055	1,230,055
Fixed assets	1,296,381	1,290,352	1,284,322	1,278,292	1,272,263	1,266,233	1,260,203	1,254,174	1,248,144	1,242,114	1,236,085	1,230,055	1,230,055
Current assets													
Trade debtors	53,028	53,415	53,694	53,694	53,694	53,694	53,694	53,694	53,694	53,694	53,694	53,694	53,694
VAT recoverable	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash at bank	12,841	14,819	9,396	11,760	14,125	8,981	11,345	13,710	8,566	10,930	13,295	8,151	8,151
Current assets	65,869	68,233	63,089	65,454	67,818	62,674	65,039	67,404	62,259	64,624	66,989	61,845	61,845
Current liabilities													
Overdraft	-	-	-	-	-	-	-	-	-	-	-	-	-
Trade creditors	5,732	5,732	5,732	5,732	5,732	5,732	5,732	5,732	5,732	5,732	5,732	5,732	5,732
VAT payable	2,503	5,006	-	2,503	5,006	-	2,503	5,006	-	2,503	5,006	-	-
Gift aid	-	-	-	-	-	-	-	-	-	-	-	-	-
Loans	60,773	61,116	61,462	61,809	62,159	62,510	62,864	63,219	63,577	63,936	64,297	64,661	64,661
Current liabilities	69,007	71,854	67,194	70,044	72,897	68,242	71,099	73,957	69,309	72,171	75,035	70,393	70,393
Net current assets/(liabilities)	(3,139)	(3,621)	(4,105)	(4,590)	(5,078)	(5,568)	(6,060)	(6,553)	(7,049)	(7,547)	(8,047)	(8,549)	(8,549)
Creditors due after one year													
Capital grants	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000
Loans	861,060	855,623	850,156	844,657	839,128	833,567	827,975	822,352	816,696	811,009	805,289	799,537	799,537
Net assets	372,183	371,108	370,062	369,045	368,056	367,098	366,168	365,269	364,399	363,559	362,749	361,969	361,969
Capital & reserves													
Share capital	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000
Share premium	-	-	-	-	-	-	-	-	-	-	-	-	-
Retained earnings	(26,714)	(26,714)	(26,714)	(26,714)	(26,714)	(26,714)	(26,714)	(26,714)	(26,714)	(26,714)	(26,714)	(26,714)	(26,714)
Current year profit & loss	(1,104)	(2,179)	(3,225)	(4,242)	(5,230)	(6,189)	(7,118)	(8,018)	(8,888)	(9,728)	(10,538)	(11,317)	(11,317)
Shareholders' equity	372,183	371,108	370,062	369,045	368,056	367,098	366,168	365,269	364,399	363,559	362,749	361,969	361,969

Awesome Energy (Dalriada) Limited. Community Benefit Society No. 7240

Balance Sheet Projections	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	2021 Forecast
	£	£	£	£	£	£	£	£	£	£	£	£	
Fixed assets													
Total Hydro costs	1,224,025	1,217,995	1,211,966	1,205,936	1,199,906	1,193,877	1,187,847	1,181,817	1,175,788	1,169,758	1,163,728	1,157,699	1,157,699
Fixed assets	1,224,025	1,217,995	1,211,966	1,205,936	1,199,906	1,193,877	1,187,847	1,181,817	1,175,788	1,169,758	1,163,728	1,157,699	1,157,699
Current assets													
Trade debtors	54,088	54,483	54,767	54,767	54,767	54,767	54,767	54,767	54,767	54,767	54,767	54,767	54,767
VAT recoverable	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash at bank	8,439	8,620	1,258	1,846	2,439	-	-	-	-	-	-	-	-
Current assets	62,527	63,103	56,025	56,613	57,207	54,767	54,767	54,767	54,767	54,767	54,767	54,767	54,767
Current liabilities													
Overdraft	-	-	-	-	-	4,618	4,042	3,456	10,516	9,961	9,395	16,475	16,475
Trade creditors	5,847	5,848	5,848	5,849	5,849	5,850	5,850	5,852	5,852	5,853	5,853	5,854	5,854
VAT payable	2,553	5,106	-	2,553	5,105	-	2,552	5,104	-	2,552	5,104	-	-
Gift aid	-	-	-	-	-	-	-	-	-	-	-	-	-
Loans	65,027	65,394	65,764	66,136	66,510	66,886	67,264	67,644	68,027	68,412	68,798	69,187	69,187
Current liabilities	73,426	76,348	71,612	74,538	77,464	77,354	79,709	82,056	84,395	86,777	89,150	91,516	91,516
Net current assets/(liabilities)	(10,899)	(13,245)	(15,587)	(17,924)	(20,257)	(22,586)	(24,941)	(27,289)	(29,627)	(32,009)	(34,383)	(36,749)	(36,749)
Creditors due after one year													
Capital grants	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000
Loans	793,753	787,935	782,085	776,202	770,286	764,336	758,352	752,335	746,284	740,198	734,078	727,923	727,923
Net assets	359,374	356,815	354,294	351,810	349,363	346,955	344,553	342,194	339,877	337,551	335,268	333,026	333,026
Capital & reserves													
Share capital	397,917	395,833	393,750	391,667	389,583	387,500	385,417	383,333	381,250	379,167	377,083	375,000	375,000
Share premium	-	-	-	-	-	-	-	-	-	-	-	-	-
Retained earnings	(38,031)	(38,031)	(38,031)	(38,031)	(38,031)	(38,031)	(38,031)	(38,031)	(38,031)	(38,031)	(38,031)	(38,031)	(38,031)
Current year profit & loss	(512)	(988)	(1,425)	(1,826)	(2,189)	(2,515)	(2,832)	(3,109)	(3,342)	(3,585)	(3,785)	(3,943)	(3,943)
Shareholders' equity	359,374	356,815	354,294	351,810	349,363	346,955	344,553	342,194	339,877	337,551	335,268	333,026	333,026