



Awesome Energy (Dalriada) Limited

Business Plan

2018 - 2022

Prepared August 2018



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 installed 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.

AED successfully commissioned the turbine on 31st January 2018, started generating Feed-in-Tariff income effective 01/02/2018 and finally signed off the project on 1st March 2018. The project was delivered ahead of the FiT pre-accreditation date of 24th February 2018. The Project was funded by a combination of £250,000 in CARES loans, £1,100,000 primary loan from Social Investment Scotland, and £196,885 in Share Equity.

The total capital cost of the scheme was £1,472,079. This was a 17% overspend against the original projected costs. This sum of £24,886 was largely attributable to the Active Network Management solution, the implementation of which proved far more difficult than expected. As projected in Business Plan 2017 – 2021, the scheme became self-financing in the Summer of 2018 and will produce, in 2019 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 was expected that the scheme would 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. The generated revenues for 2017/18 (10 operational months) are projected at £189k, whilst 2018/19 based on secured export price contracts is projected at £238k. It was also anticipated that the hydro plant would 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 now forecast to be more than £5.6m with a surplus of around £1.9m. DIG has asked that the Community Benefit Fund set up to receive the surpluses be managed by an independent third party. The CBF funds will be available to support community projects. 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 second share offer is being launched in 2018 with an optimum target of £500,000. The purpose of this Share Offer is to reduce AED's debt and replace it with Share Equity. The business plan assumes that this Share Offer is successful.

** 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 were negotiated with FCS and the terms of the lease for the site land will include a site entry date of July 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 has decided that an independent third party will operate the Community Benefit Fund, which will make grants available under a simple application process to community organisations for community development projects in accordance with the terms of the Community Benefit Fund and guided by the latest Community Action Plan (see section 7).

2. The Hydro Scheme

The hydro scheme produces 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 1,149MWh 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).

Scheme Status

The scheme is operational and fully commissioned. Generation is via a 350kW crossflow turbine supplied by CINK Hydro-Energy KS. The scheme is generating in line with the projected generation of 1,149MWh; it is too early to move away from LFD P50 generation figures. The Business Plan is based on a seasonally adjusted Forecast, that assumes an annual total 1,149Mwh.

Construction Impacts

There was some short-term disruption to the footpath to the Loch Avich falls, alongside some construction and additional traffic noise. The drinking water supply to the cabin site and village of Dalavich (which also comes from the River Avich) was protected throughout construction. The site is now in a natural regeneration phase. The Core Footpath has been reinstated, albeit on a slightly different route, and is now more accessible to a wider range of abilities. The Power House does, as expected, emit low levels of noise which are audible in the near vicinity but do not affect near neighbours.

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 (10miles).

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.
- **February 2017** The first share offer was issued and raised a total of £196,885
- **June 2017** Inaugural AGM held
- **January 2018** Scheme Commissioned
- **February 2018** Site handed over to AED
- **April 2018** AGM held and first full set of statutory accounts issued

4. Technical Summary

The run of river hydropower scheme is situated on the River Avich, Dalavich, Argyll.

A 350kW hydro turbine installed alongside the river, runs a generator producing electricity that is exported to the National Grid via underground cables.

The total pipe length installed is 380m and no river crossings were required. A new intake structure, constructed adjacent to the existing intake, is keyed to the existing weir across the River Avich. The gross head of the scheme is 19.17m 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 is abstracted from the intake on the River Avich and transported via a buried pipeline to the powerhouse. The water is then discharged through the turbine, which drives a generator to produce electricity. A tailrace leading from the powerhouse returns 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 calculate the design efficiency of the pipeline, turbine and generator.

Summary of the Final Installation

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 has been installed to abstract flow, there is a compensation flow notch to ensure environmental conditions are met, wing walls, a header tank and safety railings.
- An ancillary elbow valve has been installed in the compensation flow channel to abstract a small volume of water to supply the village potable water system in the event of prolonged periods of low water i.e. when the turbine is not operational.
- 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 runs underground throughout.
- The powerhouse is 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.

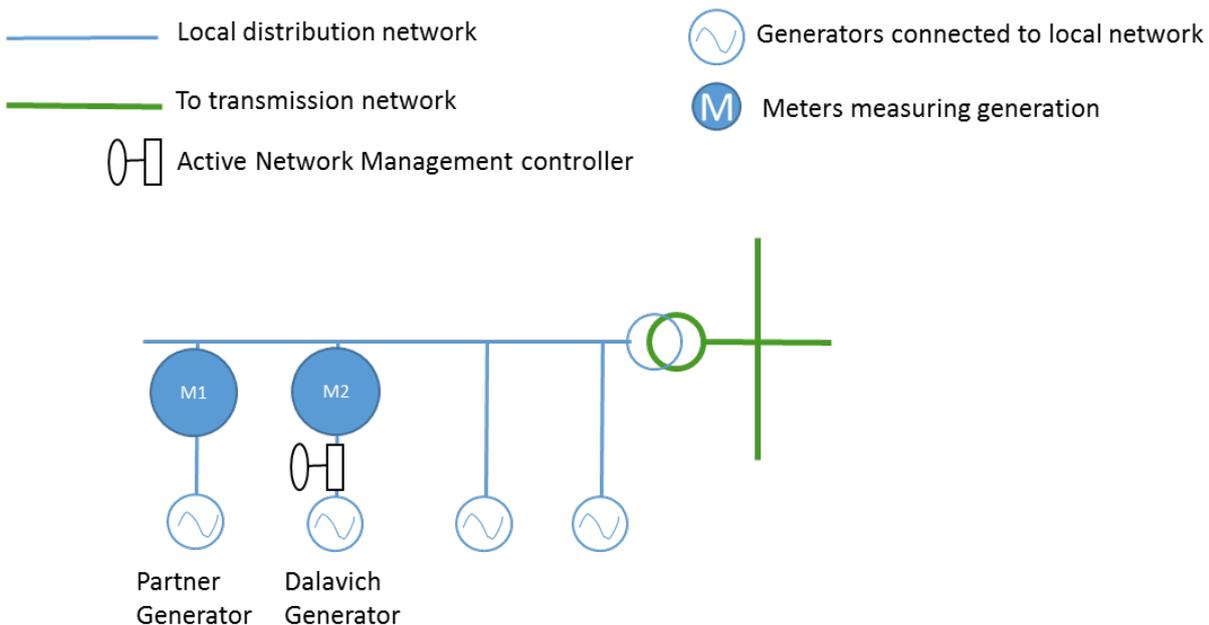
5. Active Network Management

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 2022.

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 (Innogy Breavallich) has released an additional 300kW of unused capacity which allows AED to export its full capacity. The actively managed flexible network access remains in place and operational, constantly monitoring both sites.

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 the full 1149MWh.

6. Financials

Business Assumptions and Financial Projection

Following a detailed review of the financial models, based on the actual performance up to July 2018, 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:

The business plan uses actual generation revenue and actual costs to end July 2018. Thereafter, generation is based on a Seasonally Adjusted Forecast using Low Flow Data P50 generation for the remainder of 2017/18. Prices and costs in 2018/19 reflect agreed contracts, thereafter Grid Revenue, Feed-in-Tariffs and costs increase by 2% per annum in throughout the financial model.

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 (B): Dalavich Figures for an assessment of generation based on Low Flow data curves.

Overheads

The operating expenses are based on experience to date and it is assumed that these will uplift at a rate of 2%. The following are drawn out as points of note:

1. Insurances in 2018 were not for a full year and have been extrapolated to create full year costs 2019 onwards.
2. Non-Domestic Rates, we are currently in receipt of full exemption and have assumed that this will continue for the next 5 years
3. Turbine Services is the annual servicing carried out by CINK, £13,000 starting in 2019
4. Pipeline costs represent pipeline pigging currently estimated to be required every 18 months
5. Active Network management support charge is assumed to be at the working hours cover rate.
6. Rental payments, 5% 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. A summary of [performance to date is in Appendix (C). Detailed profit and loss, cash flow, and balance sheet forecasts are contained in Appendix (D).

SUMMARY PROFIT AND LOSS

AED						
PROJECTIONS						
SUMMARY PROFIT AND LOSS	2017-18	2018-19	2019-20	2020-21	2021-22	2017-2037
	£	£	£	£	£	£
Gross revenue	158,359	238,357	243,972	248,851	253,829	5,723,827
Operating expenses	(40,576)	(74,405)	(77,039)	(78,556)	(80,119)	(1,921,172)
Loan interest	(79,893)	(64,975)	(58,864)	(53,238)	(47,219)	(480,436)
Shareholder interest	0	(27,975)	(27,975)	(27,975)	(27,975)	(349,693)
Depreciation	(49,628)	(60,316)	(60,316)	(60,316)	(60,316)	(933,691)
Bank interest	0	0	0	0	0	0
Capital Grant release	2,201	2,642	2,642	2,642	2,642	52,390
Net profit/(loss)	(9,537)	13,327	22,419	31,407	40,841	2,091,225
Cumulative profit/(loss)	(166,009)	(152,682)	(130,263)	(98,855)	(58,014)	1,934,753

AED					
SUMMARY CASH FLOW	1	2	3	4	5
	2017-18	2018-19	2019-20	2020-21	2021-22
	£	£	£	£	£
EBITDA	117,783	163,951	166,933	170,295	173,709
Investment in working capital	(155,640)	(3,588)	(1,115)	(1,138)	(1,155)
Net cash inflow/(outflow) from operating activities	(37,857)	160,363	165,818	169,157	172,554
Cash inflow/(outflow)	57,090	(178,111)	(1,387)	1,953	5,350
Opening cash	132,065	189,155	26,044	24,657	26,609
Closing cash	189,155	26,044	24,657	26,609	31,959

AED						
SUMMARY BALANCE SHEET	1	2	3	4	5	20
	2018	2019	2020	2021	2022	2037
	£	£	£	£	£	£
Fixed Assets	1,452,694	1,392,378	1,332,063	1,271,747	1,211,431	568,631
Current Assets	257,505	88,853	88,721	91,955	98,613	1,494,842
Current Liabilities	86,245	86,023	91,585	97,530	103,891	125,781
Net current Assets/(liabilities)	171,260	2,830	(2,864)	(5,575)	(5,278)	1,369,062
Creditors due after more than 1 year	1,071,097	848,506	760,077	665,642	564,783	439
Net Assets	533,376	546,703	569,122	600,530	641,371	1,937,253
Capital and Reserves	533,376	546,703	569,122	600,530	641,371	1,937,253

The detailed financial data is contained in Appendix (D).

7. 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 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.

8. 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 risk was associated with the Design, Installation, and Construction of the Scheme. The Board will continue to take 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.
- There is always a possibility that the agreement with Innogy might be terminated, they have the legal right to do so under certain circumstances including selling off the site, or increasing their capacity. Should this occur before Grid Reinforcement, we are confident that we would be able to come up with an alternative solution in the time frame provided by the contracts (varies according to circumstances but the minimum is three months) and we believe that our track record shows we should be capable of managing this.
- The value of members' shares could be written down if the value of the Society falls below the value of the shares.
- Tax laws and rules on capital allowances mean that whilst surpluses are gifted to the Community Benefit Fund are based on accounting Profit before Tax, it will be necessary to put aside a small sum in later years to off-set any tax bill that may arise once the various carry forward allowances have been exhausted. Our current estimate is that AED may, over the life of the Project (20 years) have a tax bill amounting to circa £150k, the size of this will become more apparent once our accountants have completed the return for 2016/17 in November 2018. We have provided a tax implication model on the website to show what this might mean to Community Benefit over the 20 years. The finance team will continue to work with accountants and advisers to ensure that we are doing all that we can to mitigate any adverse impacts on the fund.

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) Acknowledgements

Awesome Energy would like to thank the following organisations for their assistance with the preparation of this Business Plan:



Who provided Grants and Advice

Co-operative and Mutual Solutions who did the Financial Modelling, gave advice on Best Practice for Share Offers, and Quality Assured the Prospectus

Armstrong Watson our Accountants who helped ensure that the Prospectus, Financial Models and data were aligned with both Statutory Accounts and Financial Best Practice.

(B) 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)

(C) Performance to Date

This table summarises the key Financial Data for the first full year of operation and the current year to 31/07/18. For a projected outturn for 2017/18 please refer to Appendix D

All figures £s

Society funds	PY 2017/18*	FY 2016/17**
Member share capital	201,635	199,385
Reserves (accumulated retained surplus)	(179,904)	(156,472)
Long term liabilities (loans)	1,049,949	1,181,932
Net society funds (Share capital + reserves – long term liabilities)	(1,072,680)	(1,224,845)

Member share capital	FY 2017/18*	FY 2016/17**
Opening balance of member share capital	199,385	0
New share capital invested during year	2250	199,385
Share capital withdrawn during year	£0	£0
Closing balance of member share capital	201,635	199,385

Membership levels	FY 2017/18*	FY 2016/17**
Number of members at the beginning of year	93	3
Number of new members joining	7	91
Number of members leaving	0	1
Number of members at the end of the year	100	93

Financial return rates	FY 2017/18*	FY 2016/17**
Interest rate on share capital	0	0
Dividend rate on transactions (co-ops only)	n/a	n/a

Application of surpluses or profits	FY 2017/18*	FY 2016/17**
Net surplus (deficit) for the year	(23,432)	(156,472)
Total interest on share capital	0	0
Dividends paid to members (co-ops only)	n/a	n/a
Donations to community, social or charitable organisations or activities	0	0
Surplus reinvested in the society (reserves)	(179,904)	(156,472)

* months December 17 – 31 July 18 Actuals

** Statutory Accounts for Year Ended 30/11/17

Appendix (D) 350kW P50 Generation numbers

PROFIT & LOSS ACCOUNT	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	
	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£
Feed in Tariff	115,947	158,887	162,064	165,306	168,612	173,241	176,706	180,240	183,845	187,521	191,272	195,097	198,999	202,979	207,039	211,180	215,403	219,711	224,106	228,588	
Export	42,412	79,470	81,908	83,546	85,217	91,626	93,459	95,328	97,235	99,179	101,163	103,186	105,250	107,355	109,502	111,692	113,926	116,204	118,528	120,899	
Sales	158,359	238,357	243,972	248,851	253,829	264,867	270,165	275,568	281,079	286,701	292,435	298,284	304,249	310,334	316,541	322,872	329,329	335,916	342,634	349,487	5,723,827
Operating expenses																					
Metering and utility costs	2,328	1,059	1,071	1,103	1,152	1,175	1,199	1,223	1,247	1,272	1,298	1,324	1,350	1,377	1,405	1,433	1,461	1,491	1,520	1,551	
Insurances	6,298	8,004	8,164	8,327	8,494	8,664	8,837	9,014	9,194	9,378	9,566	9,757	9,952	10,151	10,354	10,561	10,772	10,988	11,208	11,432	
Non-domestic rates (rebated until 2022)	-	-	-	-	-	23,474	23,943	24,422	24,911	25,409	25,917	26,436	26,964	27,504	28,054	28,615	29,187	29,771	30,366	30,973	
Telecomms	22	500	510	520	531	541	552	563	574	586	598	609	622	634	647	660	673	686	700	714	
Legals	-	1,000	1,020	1,040	1,061	1,082	1,104	1,126	1,149	1,172	1,195	1,219	1,243	1,268	1,294	1,319	1,346	1,373	1,400	1,428	
Turbine Services	-	13,000	13,260	13,525	13,796	14,072	14,353	14,640	14,933	15,232	15,536	15,847	16,164	16,487	16,817	17,153	17,496	17,846	18,203	18,567	
Pipeline Services	-	1,125	2,295	2,341	2,388	2,435	2,484	2,534	2,585	2,636	2,689	2,743	2,798	2,854	2,911	2,969	3,028	3,089	3,151	3,214	
Legal and professional (accounts, AR)	2,344	1,500	1,530	1,561	1,592	1,624	1,656	1,689	1,723	1,757	1,793	1,828	1,865	1,902	1,940	1,979	2,019	2,059	2,100	2,142	
Audit and Accountancy Fees	9,875	10,000	10,200	10,404	10,612	10,824	11,041	11,262	11,487	11,717	11,951	12,190	12,434	12,682	12,936	13,195	13,459	13,728	14,002	14,282	
Consulting	7,887	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Entertainment	565	350	357	364	371	379	386	394	402	410	418	427	435	444	453	462	471	480	490	500	
Electricity re turbine house usage inc Standing Charge	-	500	510	520	531	541	552	563	574	586	598	609	622	634	647	660	673	686	700	714	
Operations Team (10 hours @ £15 ph pcm)	1,344	1,800	1,836	1,873	1,910	1,948	1,987	2,027	2,068	2,109	2,151	2,194	2,238	2,283	2,328	2,375	2,423	2,471	2,520	2,571	
Administrator (10 hours pcm * £15.00)	406	3,900	3,978	4,058	4,139	4,221	4,306	4,392	4,480	4,569	4,661	4,754	4,849	4,946	5,045	5,146	5,249	5,354	5,461	5,570	
ANM Support Charge	-	13,000	13,260	13,525	13,796	14,072	14,353	-	-	-	-	-	-	-	-	-	-	-	-	-	
Rental payments (4% for first 5 years) then 5%	7,757	11,918	12,199	12,443	12,691	13,243	13,508	13,778	14,054	14,335	14,622	14,914	15,212	15,517	15,827	16,144	16,466	16,796	17,132	17,474	
Major repairs sinking fund (provision)	-	5,000	5,100	5,202	5,306	5,412	5,520	5,631	5,743	5,858	5,975	6,095	6,217	6,341	6,468	-	-	-	-	-	
Provision for decommissioning	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750	
Operating expenses	40,576	74,405	77,039	78,556	80,119	105,459	107,533	95,009	96,874	98,776	100,717	102,696	104,715	106,774	108,875	104,420	106,473	108,568	110,704	112,883	1,921,172
Earnings before interest, tax and depreciation	117,783	163,951	166,933	170,295	173,709	159,408	162,632	180,559	184,205	187,925	191,718	195,587	199,534	203,560	207,666	218,452	222,856	227,348	231,930	236,604	
Depreciation, Civils	20,824	25,230	25,230	25,230	25,230	25,230	25,230	25,230	25,230	25,230	25,230	25,230	25,230	25,230	25,230	25,230	25,230	25,230	25,230	25,230	500,201
Depreciation, Turbine	11,230	13,476	13,476	13,476	13,476	13,476	13,476	13,476	13,476	13,476	13,476	13,476	13,476	13,476	13,476	13,476	13,476	13,476	13,476	13,476	267,730
Depreciation, ANM	16,650	20,478	20,478	20,478	20,478	20,478	24,304	-	-	-	-	-	-	-	-	-	-	-	-	-	143,345
Depreciation accrued int	924	1,131	1,131	1,131	1,131	1,131	1,131	1,131	1,131	1,131	1,131	1,131	1,131	1,131	1,131	1,131	1,131	1,131	1,131	1,131	22,415
Deferred capital grant release	2,201	2,642	2,642	2,642	2,642	2,642	2,642	2,642	2,642	2,642	2,642	2,642	2,642	2,642	2,642	2,642	2,642	2,642	2,642	2,642	52,390
Earnings before interest and tax	70,356	106,277	109,258	112,621	116,035	101,734	101,131	143,363	147,010	150,729	154,522	158,392	162,338	166,364	170,470	181,256	185,660	190,152	194,734	198,950	
Loan interest	79,893	64,975	58,864	53,238	47,219	43,802	37,328	30,414	23,030	15,146	26,528	-	-	-	-	-	-	-	-	-	480,436
Shareholder interest	-	27,975	27,975	27,975	27,975	27,975	27,975	27,975	25,644	23,313	20,982	18,650	16,319	13,988	11,656	9,325	6,994	4,663	2,331	-	349,693
Bank interest	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Profit/(loss) before tax	(9,537)	13,327	22,419	31,407	40,841	29,957	35,828	84,974	98,335	112,269	107,013	139,741	146,019	152,376	158,814	171,931	178,666	185,490	192,403	198,950	
Community Benefit Payment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Net profit/(loss)	(9,537)	13,327	22,419	31,407	40,841	29,957	35,828	84,974	98,335	112,269	107,013	139,741	146,019	152,376	158,814	171,931	178,666	185,490	192,403	198,950	2,091,225
Cumulative profit/(loss)	(9,537)	13,327	22,419	31,407	40,841	29,957	35,828	84,974	98,335	112,269	107,013	139,741	146,019	152,376	158,814	171,931	178,666	185,490	192,403	198,950	
Retained profit/(loss)	(156,472)	(166,009)	(152,682)	(130,263)	(98,855)	(58,014)	(28,058)	7,771	92,745	191,080	303,350	410,363	550,104	696,124	848,500	1,007,314	1,179,245	1,357,911	1,543,400	1,735,803	1,934,753

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

AED																				
SUMMARY CASH FLOW																				
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20
	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31	2031-32	2032-33	2033-34	2034-35	2035-36	2036-37
	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£
EBITDA	117,783	163,951	166,933	170,295	173,709	159,408	162,632	180,559	184,205	187,925	191,718	195,587	199,534	203,560	207,666	218,452	222,856	227,348	231,930	236,604
Investment in working capital	(155,640)	(3,588)	(1,115)	(1,138)	(1,155)	95,610	4,524	(13,452)	627	576	577	587	598	610	623	(5,962)	516	526	537	547
Net cash inflow/(outflow) from operating activities	(37,857)	160,363	165,818	169,157	172,554	255,018	167,155	167,107	184,833	188,501	192,295	196,174	200,133	204,170	208,289	212,489	223,372	227,874	232,466	237,151
Cash inflow/(outflow)	57,090	(178,111)	(1,387)	1,953	5,350	87,813	(49)	(97)	(38,114)	(32,115)	13,527	119,450	125,740	132,109	138,558	145,090	158,304	165,138	172,061	179,077
Opening cash	132,065	189,155	26,044	24,657	26,609	31,959	119,772	119,723	119,626	81,512	49,397	62,924	182,374	308,114	440,223	578,781	723,872	882,176	1,047,313	1,219,375
Closing cash	189,155	26,044	24,657	26,609	31,959	119,772	119,723	119,626	81,512	49,397	62,924	182,374	308,114	440,223	578,781	723,872	882,176	1,047,313	1,219,375	1,398,452

AED																				
SUMMARY BALANCE SHEET																				
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20
	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037
	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£
Fixed Assets	1,452,694	1,392,378	1,332,063	1,271,747	1,211,431	#####	#####	#####	#####	967,462	927,625	887,787	847,950	808,113	768,275	728,438	688,601	648,763	608,926	568,631
Current Assets	257,505	88,853	88,721	91,955	98,613	199,803	197,560	195,723	159,054	128,477	143,583	264,646	392,031	525,817	666,087	812,923	973,008	#####	#####	#####
Current Liabilities	86,245	86,023	91,585	97,530	103,891	213,414	222,219	213,941	223,396	182,497	111,468	113,667	115,911	118,199	120,533	116,316	118,612	120,955	123,344	125,781
Net current Assets/(liabilities)	171,260	2,830	(2,864)	(5,575)	(5,278)	(13,611)	(24,658)	(18,218)	(64,342)	(54,020)	32,115	150,979	276,120	407,619	545,554	696,607	854,396	#####	#####	#####
Creditors due after more than 1 year	1,071,097	848,506	760,077	665,642	564,783	466,178	355,160	236,789	110,565	26,855	24,213	21,572	18,931	16,289	13,647	11,006	8,364	5,723	3,081	439
Net Assets	533,376	546,703	569,122	600,530	641,371	671,327	707,156	792,130	832,392	886,587	935,527	#####	#####	#####	#####	#####	#####	#####	#####	#####
Capital and Reserves	533,376	546,703	569,122	600,530	641,371	671,327	707,156	792,130	832,392	886,587	935,528	#####	#####	#####	#####	#####	#####	#####	#####	#####

Detailed P&L

AED														
PROJECTIONS	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual						
PROFIT & LOSS ACCOUNT	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	2017-18	
	£	£	£	£	£	£	£	£	£	£	£	£	Forecast	
Feed in Tariff	-	-	19,727	9,021	11,607	8,719	3,570	868	16,932	12,553	16,476	16,476	115,947	
Export	-	494	9,608	4,394	4,921	3,697	3,612	1,482	3,377	3,377	3,726	3,726	42,412	
Sales	-	494	29,335	13,414	16,528	12,416	7,182	2,350	20,309	15,929	20,201	20,201	158,359	
Operating expenses														
Metering and utility costs	-	-	586	350	259	179	82	512	90	90	90	90	2,328	
Insurances	-	-	-	-	-	4,525	-	1,773	-	-	-	-	6,298	
Non-domestic rates (rebated until 2022)	-	-	-	-	-	-	-	-	-	-	-	-	-	
Telecomms	-	-	22	-	-	-	-	-	-	-	-	-	22	
Legals	-	-	-	-	-	-	-	-	-	-	-	-	-	
Turbine Services	-	-	-	-	-	-	-	-	-	-	-	-	-	
Pipeline Services	-	-	-	-	-	-	-	-	-	-	-	-	-	
Legal and professional (accounts, AR)	-	844	1,500	-	-	-	-	-	-	-	-	-	2,344	
Audit and Accountancy Fees	-	1,875	2,400	-	-	-	2,800	-	-	2,800	-	-	9,875	
Consulting	857	3,880	3,150	-	-	-	-	-	-	-	-	-	7,887	
Entertainment	-	142	-	-	423	-	-	-	-	-	-	-	565	
Electricity re turbine house usage inc Standing Charge	-	-	-	-	-	-	-	-	-	-	-	-	-	
Operations Team (10 hours @ £15 ph pcm)	-	90	188	401	-	176	75	114	75	75	75	75	1,344	
Administrator (10 hours pcm * £15.00)	75	68	83	-	-	180	-	-	-	-	-	-	406	
ANM Support Charge	-	-	-	-	-	-	-	-	-	-	-	-	-	
Rental payments (4% for first 5 years) then 5%	-	25	1,467	671	826	621	254	62	1,015	796	1,010	1,010	7,757	
Major repairs sinking fund (provision)	-	-	-	-	-	-	-	-	-	-	-	-	-	
Provision for decommissioning	146	146	146	146	146	146	146	146	146	146	146	146	1,750	
Operating expenses	1,078	7,070	9,542	1,568	1,654	5,827	3,357	2,607	1,326	3,907	1,321	1,321	40,576	
Earnings before Interest, tax and depreciation	(1,078)	(6,576)	19,793	11,847	14,874	6,589	3,825	(257)	18,982	12,022	18,880	18,880	117,783	
Depreciation, Civils	-	-	1,901	2,103	2,103	2,103	2,103	2,103	2,103	2,103	2,103	2,103	20,824	
Depreciation, Turbine	-	-	1,123	1,123	1,123	1,123	1,123	1,123	1,123	1,123	1,123	1,123	11,230	
Depreciation, ANM	-	-	1,415	1,659	1,668	1,668	1,707	1,707	1,707	1,707	1,707	1,707	16,650	
Depreciation accrued int	-	-	76	94	94	94	94	94	94	94	94	94	924	
Deferred capital grant release	-	-	220	220	220	220	220	220	220	220	220	220	2,201	
Earnings before Interest and tax	(1,078)	(6,576)	15,498	7,088	10,106	1,821	(982)	(5,063)	14,176	7,216	14,074	14,074	70,356	
Loan interest	-	-	-	8,739	8,794	8,849	8,905	8,960	8,941	8,921	8,902	8,882	79,893	
Shareholder interest	-	-	-	-	-	-	-	-	-	-	-	-	-	
Bank interest	-	-	-	-	-	-	-	-	-	-	-	-	-	
Profit/(loss) before tax	(1,078)	(6,576)	15,498	(1,651)	1,312	(7,028)	(9,886)	(14,023)	5,235	(1,705)	5,173	5,192	(9,537)	
Community benefit payment	-	-	-	-	-	-	-	-	-	-	-	-	-	
Net profit/(loss)	(1,078)	(6,576)	15,498	(1,651)	1,312	(7,028)	(9,886)	(14,023)	5,235	(1,705)	5,173	5,192	(9,537)	
Cumulative profit/(loss)	(1,078)	(7,653)	7,845	6,193	7,505	478	(9,409)	(23,432)	(18,197)	(19,902)	(14,729)	(9,537)	(9,537)	
Retained profit/(loss)	(1,078)	(7,653)	7,845	6,193	7,505	478	(9,409)	(23,432)	(18,197)	(19,902)	(14,729)	(9,537)		

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

AED													
PROJECTIONS													
PROFIT & LOSS ACCOUNT	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	2018-19
	£	£	£	£	£	£	£	£	£	£	£	£	Forecast
Feed in Tariff	16,476	16,476	12,553	12,553	10,403	10,403	10,403	10,403	12,804	12,804	16,805	16,805	158,887
Export	7,708	8,888	6,772	6,772	4,883	4,883	4,883	4,883	6,010	6,010	8,888	8,888	79,470
Sales	24,183	25,364	19,325	19,325	15,286	15,286	15,286	15,286	18,814	18,814	25,693	25,693	238,357
Operating expenses													
Metering and utility costs	90	81	90	87	90	87	90	90	87	90	87	90	1,059
Insurances	667	667	667	667	667	667	667	667	667	667	667	667	8,004
Non-domestic rates (rebated until 2022)	-	-	-	-	-	-	-	-	-	-	-	-	-
Telecomms	42	42	42	42	42	42	42	42	42	42	42	42	500
Legals	83	83	83	83	83	83	83	83	83	83	83	83	1,000
Turbine Services	1,083	1,083	1,083	1,083	1,083	1,083	1,083	1,083	1,083	1,083	1,083	1,083	13,000
Pipeline Services	-	-	-	-	-	-	188	188	188	188	188	188	1,125
Legal and professional (accounts, AR)	125	125	125	125	125	125	125	125	125	125	125	125	1,500
Audit and Accountancy Fees	833	833	833	833	833	833	833	833	833	833	833	833	10,000
Consulting	-	-	-	-	-	-	-	-	-	-	-	-	-
Entertainment	29	29	29	29	29	29	29	29	29	29	29	29	350
Electricity re turbine house usage inc Standing Charge	42	42	42	42	42	42	42	42	42	42	42	42	500
Operations Team (10 hours @ £15 ph pcm)	150	150	150	150	150	150	150	150	150	150	150	150	1,800
Administrator (10 hours pcm * £15.00)	325	325	325	325	325	325	325	325	325	325	325	325	3,900
ANM Support Charge	1,083	1,083	1,083	1,083	1,083	1,083	1,083	1,083	1,083	1,083	1,083	1,083	13,000
Rental payments (4% for first 5 years) then 5%	1,209	1,268	966	966	764	764	764	764	941	941	1,285	1,285	11,918
Major repairs sinking fund (provision)	417	417	417	417	417	417	417	417	417	417	417	417	5,000
Provision for decommissioning	146	146	146	146	146	146	146	146	146	146	146	146	1,750
Operating expenses	6,324	6,375	6,081	6,079	5,880	5,877	6,067	6,067	6,241	6,243	6,584	6,587	74,405
Earnings before Interest, tax and depreciation	17,859	18,989	13,243	13,246	9,407	9,410	9,219	9,219	12,574	12,571	19,109	19,106	163,951
Depreciation, Civils	2,103	2,103	2,103	2,103	2,103	2,103	2,103	2,103	2,103	2,103	2,103	2,103	25,230
Depreciation, Turbine	1,123	1,123	1,123	1,123	1,123	1,123	1,123	1,123	1,123	1,123	1,123	1,123	13,476
Depreciation, ANM	1,707	1,707	1,707	1,707	1,707	1,707	1,707	1,707	1,707	1,707	1,707	1,707	20,478
Depreciation accrued int	94	94	94	94	94	94	94	94	94	94	94	94	1,131
Deferred capital grant release	220	220	220	220	220	220	220	220	220	220	220	220	2,642
Earnings before Interest and tax	13,053	14,183	8,437	8,440	4,601	4,604	4,413	4,413	7,767	7,764	14,302	14,300	106,277
Loan interest	6,389	5,501	5,467	5,432	5,397	5,362	5,327	5,291	5,256	5,220	5,184	5,148	64,975
Shareholder interest	2,331	2,331	2,331	2,331	2,331	2,331	2,331	2,331	2,331	2,331	2,331	2,331	27,975
Bank interest	-	-	-	-	-	-	-	-	-	-	-	-	-
Profit/(loss) before tax	4,332	6,350	639	676	(3,128)	(3,090)	(3,245)	(3,210)	180	213	6,787	6,821	13,327
Community benefit payment	-	-	-	-	-	-	-	-	-	-	-	-	-
Net profit/(loss)	4,332	6,350	639	676	(3,128)	(3,090)	(3,245)	(3,210)	180	213	6,787	6,821	13,327
Cumulative profit/(loss)	4,332	10,682	11,321	11,998	8,870	5,780	2,535	(675)	(494)	(281)	6,506	13,327	13,327
Retained profit/(loss)	(5,205)	1,145	1,784	2,461	(667)	(3,757)	(7,002)	(10,212)	(10,031)	(9,818)	(3,031)	3,790	

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

AED													
PROJECTIONS													
PROFIT & LOSS ACCOUNT	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	2019-20
	£	£	£	£	£	£	£	£	£	£	£	£	Forecast
Feed in Tariff	16,805	16,805	12,804	12,804	10,611	10,611	10,611	10,611	13,060	13,060	17,141	17,141	162,064
Export	8,888	8,888	6,907	6,907	4,981	4,981	4,981	4,981	6,130	6,130	9,066	9,066	81,908
Sales	25,693	25,693	19,711	19,711	15,592	15,592	15,592	15,592	19,190	19,190	26,207	26,207	243,972
Operating expenses													
Metering and utility costs	91	82	91	88	91	88	91	91	88	91	88	91	1,071
Insurances	680	680	680	680	680	680	680	680	680	680	680	680	8,164
Non-domestic rates (rebated until 2022)	-	-	-	-	-	-	-	-	-	-	-	-	-
Telecomms	43	43	43	43	43	43	43	43	43	43	43	43	510
Legals	85	85	85	85	85	85	85	85	85	85	85	85	1,020
Turbine Services	1,105	1,105	1,105	1,105	1,105	1,105	1,105	1,105	1,105	1,105	1,105	1,105	13,260
Pipeline Services	191	191	191	191	191	191	191	191	191	191	191	191	2,295
Legal and professional (accounts, AR)	128	128	128	128	128	128	128	128	128	128	128	128	1,530
Audit and Accountancy Fees	850	850	850	850	850	850	850	850	850	850	850	850	10,200
Consulting	-	-	-	-	-	-	-	-	-	-	-	-	-
Entertainment	30	30	30	30	30	30	30	30	30	30	30	30	357
Electricity re turbine house usage inc Standing Charge	43	43	43	43	43	43	43	43	43	43	43	43	510
Operations Team (10 hours @ £15 ph pcm)	153	153	153	153	153	153	153	153	153	153	153	153	1,836
Administrator (10 hours pcm * £15.00)	332	332	332	332	332	332	332	332	332	332	332	332	3,978
ANM Support Charge	1,105	1,105	1,105	1,105	1,105	1,105	1,105	1,105	1,105	1,105	1,105	1,105	13,260
Rental payments (4% for first 5 years) then 5%	1,285	1,285	986	986	780	780	780	780	960	960	1,310	1,310	12,199
Major repairs sinking fund (provision)	425	425	425	425	425	425	425	425	425	425	425	425	5,100
Provision for decommissioning	146	146	146	146	146	146	146	146	146	146	146	146	1,750
Operating expenses	6,690	6,681	6,391	6,388	6,185	6,182	6,185	6,185	6,362	6,365	6,713	6,715	77,039
Earnings before Interest, tax and depreciation	19,003	19,012	13,320	13,323	9,407	9,410	9,407	9,407	12,829	12,826	19,494	19,492	166,933
Depreciation, Civils	2,103	2,103	2,103	2,103	2,103	2,103	2,103	2,103	2,103	2,103	2,103	2,103	25,230
Depreciation, Turbine	1,123	1,123	1,123	1,123	1,123	1,123	1,123	1,123	1,123	1,123	1,123	1,123	13,476
Depreciation, ANM	1,707	1,707	1,707	1,707	1,707	1,707	1,707	1,707	1,707	1,707	1,707	1,707	20,478
Depreciation accrued int	94	94	94	94	94	94	94	94	94	94	94	94	1,131
Deferred capital grant release	220	220	220	220	220	220	220	220	220	220	220	220	2,642
Earnings before Interest and tax	14,197	14,206	8,514	8,517	4,601	4,604	4,601	4,601	8,022	8,020	14,688	14,685	109,258
Loan interest	5,111	5,074	5,037	5,000	4,963	4,925	4,888	4,850	4,812	4,773	4,735	4,696	58,864
Shareholder interest	2,331	2,331	2,331	2,331	2,331	2,331	2,331	2,331	2,331	2,331	2,331	2,331	27,975
Bank interest	-	-	-	-	-	-	-	-	-	-	-	-	-
Profit/(loss) before tax	6,755	6,800	1,146	1,186	(2,693)	(2,653)	(2,618)	(2,580)	880	915	7,622	7,658	22,419
Community benefit payment	-	-	-	-	-	-	-	-	-	-	-	-	-
Net profit/(loss)	6,755	6,800	1,146	1,186	(2,693)	(2,653)	(2,618)	(2,580)	880	915	7,622	7,658	22,419
Cumulative profit/(loss)	6,755	13,555	14,701	15,886	13,193	10,541	7,923	5,344	6,223	7,139	14,761	22,419	22,419
Retained profit/(loss)	10,545	17,345	18,491	19,676	16,983	14,331	11,713	9,134	10,013	10,929	18,551	26,209	

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

AED													
PROJECTIONS													
PROFIT & LOSS ACCOUNT	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	2020-21
	£	£	£	£	£	£	£	£	£	£	£	£	Forecast
Feed in Tariff	17,141	17,141	13,060	13,060	10,823	10,823	10,823	10,823	13,321	13,321	17,484	17,484	165,306
Export	9,066	9,066	7,045	7,045	5,081	5,081	5,081	5,081	6,253	6,253	9,247	9,247	83,546
Sales	26,207	26,207	20,105	20,105	15,904	15,904	15,904	15,904	19,574	19,574	26,731	26,731	248,851
Operating expenses													
Metering and utility costs	92	92	92	92	92	92	92	92	92	92	92	92	1,103
Insurances	694	694	694	694	694	694	694	694	694	694	694	694	8,327
Non-domestic rates (rebated until 2022)	-	-	-	-	-	-	-	-	-	-	-	-	-
Telecomms	43	43	43	43	43	43	43	43	43	43	43	43	520
Legals	87	87	87	87	87	87	87	87	87	87	87	87	1,040
Turbine Services	1,127	1,127	1,127	1,127	1,127	1,127	1,127	1,127	1,127	1,127	1,127	1,127	13,525
Pipeline Services	195	195	195	195	195	195	195	195	195	195	195	195	2,341
Legal and professional (accounts, AR)	130	130	130	130	130	130	130	130	130	130	130	130	1,561
Audit and Accountancy Fees	867	867	867	867	867	867	867	867	867	867	867	867	10,404
Consulting	-	-	-	-	-	-	-	-	-	-	-	-	-
Entertainment	30	30	30	30	30	30	30	30	30	30	30	30	364
Electricity re turbine house usage inc Standing Charge	43	43	43	43	43	43	43	43	43	43	43	43	520
Operations Team (10 hours @ £15 ph pcm)	156	156	156	156	156	156	156	156	156	156	156	156	1,873
Administrator (10 hours pcm * £15.00)	338	338	338	338	338	338	338	338	338	338	338	338	4,058
ANM Support Charge	1,127	1,127	1,127	1,127	1,127	1,127	1,127	1,127	1,127	1,127	1,127	1,127	13,525
Rental payments (4% for first 5 years) then 5%	1,310	1,310	1,005	1,005	795	795	795	795	979	979	1,337	1,337	12,443
Major repairs sinking fund (provision)	434	434	434	434	434	434	434	434	434	434	434	434	5,202
Provision for decommissioning	146	146	146	146	146	146	146	146	146	146	146	146	1,750
Operating expenses	6,820	6,820	6,515	6,515	6,305	6,305	6,305	6,305	6,488	6,488	6,846	6,846	78,556
Earnings before Interest, tax and depreciation	19,387	19,387	13,591	13,591	9,599	9,599	9,599	9,599	13,086	13,086	19,885	19,885	170,295
Depreciation, Civils	2,103	2,103	2,103	2,103	2,103	2,103	2,103	2,103	2,103	2,103	2,103	2,103	25,230
Depreciation, Turbine	1,123	1,123	1,123	1,123	1,123	1,123	1,123	1,123	1,123	1,123	1,123	1,123	13,476
Depreciation, ANM	1,707	1,707	1,707	1,707	1,707	1,707	1,707	1,707	1,707	1,707	1,707	1,707	20,478
Depreciation accrued int	94	94	94	94	94	94	94	94	94	94	94	94	1,131
Deferred capital grant release	220	220	220	220	220	220	220	220	220	220	220	220	2,642
Earnings before Interest and tax	14,581	14,581	8,784	8,784	4,793	4,793	4,793	4,793	8,280	8,280	15,079	15,079	112,621
Loan interest	4,657	4,617	4,578	4,538	4,498	4,458	4,418	4,377	4,336	4,295	4,254	4,212	53,238
Shareholder interest	2,331	2,331	2,331	2,331	2,331	2,331	2,331	2,331	2,331	2,331	2,331	2,331	27,975
Bank interest	-	-	-	-	-	-	-	-	-	-	-	-	-
Profit/(loss) before tax	7,593	7,632	1,875	1,915	(2,036)	(1,996)	(1,956)	(1,915)	1,612	1,653	8,494	8,535	31,407
Community benefit payment	-	-	-	-	-	-	-	-	-	-	-	-	-
Net profit/(loss)	7,593	7,632	1,875	1,915	(2,036)	(1,996)	(1,956)	(1,915)	1,612	1,653	8,494	8,535	31,407
Cumulative profit/(loss)	7,593	15,225	17,101	19,016	16,979	14,983	13,027	11,112	12,725	14,378	22,872	31,407	31,407
Retained profit/(loss)	33,802	41,435	43,310	45,225	43,189	41,193	39,237	37,322	38,934	40,588	49,081	57,617	

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

AED													
PROJECTIONS													
PROFIT & LOSS ACCOUNT	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	2021-22
	£	£	£	£	£	£	£	£	£	£	£	£	Forecast
Feed in Tariff	17,484	17,484	13,321	13,321	11,040	11,040	11,040	11,040	13,588	13,588	17,834	17,834	168,612
Export	9,247	9,247	7,186	7,186	5,182	5,182	5,182	5,182	6,378	6,378	9,432	9,432	85,217
Sales	26,731	26,731	20,507	20,507	16,222	16,222	16,222	16,222	19,966	19,966	27,266	27,266	253,829
Operating expenses													
Metering and utility costs	93	94	94	95	95	96	96	97	97	98	98	99	1,152
Insurances	708	708	708	708	708	708	708	708	708	708	708	708	8,494
Non-domestic rates (rebated until 2022)	-	-	-	-	-	-	-	-	-	-	-	-	-
Telecomms	44	44	44	44	44	44	44	44	44	44	44	44	531
Legals	88	88	88	88	88	88	88	88	88	88	88	88	1,061
Turbine Services	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	13,796
Pipeline Services	199	199	199	199	199	199	199	199	199	199	199	199	2,388
Legal and professional (accounts, AR)	133	133	133	133	133	133	133	133	133	133	133	133	1,592
Audit and Accountancy Fees	884	884	884	884	884	884	884	884	884	884	884	884	10,612
Consulting	-	-	-	-	-	-	-	-	-	-	-	-	-
Entertainment	31	31	31	31	31	31	31	31	31	31	31	31	371
Electricity re turbine house usage inc Standing Charge	44	44	44	44	44	44	44	44	44	44	44	44	531
Operations Team (10 hours @ £15 ph pcm)	159	159	159	159	159	159	159	159	159	159	159	159	1,910
Administrator (10 hours pcm * £15.00)	345	345	345	345	345	345	345	345	345	345	345	345	4,139
ANM Support Charge	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	13,796
Rental payments (4% for first 5 years) then 5%	1,337	1,337	1,025	1,025	811	811	811	811	998	998	1,363	1,363	12,691
Major repairs sinking fund (provision)	442	442	442	442	442	442	442	442	442	442	442	442	5,306
Provision for decommissioning	146	146	146	146	146	146	146	146	146	146	146	146	1,750
Operating expenses	6,952	6,954	6,642	6,643	6,429	6,430	6,430	6,431	6,618	6,619	6,984	6,985	80,119
Earnings before Interest, tax and depreciation	19,779	19,778	13,865	13,864	9,793	9,792	9,792	9,791	13,347	13,346	20,281	20,280	173,709
Depreciation, Civils	2,103	2,103	2,103	2,103	2,103	2,103	2,103	2,103	2,103	2,103	2,103	2,103	25,230
Depreciation, Turbine	1,123	1,123	1,123	1,123	1,123	1,123	1,123	1,123	1,123	1,123	1,123	1,123	13,476
Depreciation, ANM	1,707	1,707	1,707	1,707	1,707	1,707	1,707	1,707	1,707	1,707	1,707	1,707	20,478
Depreciation accrued int	94	94	94	94	94	94	94	94	94	94	94	94	1,131
Deferred capital grant release	220	220	220	220	220	220	220	220	220	220	220	220	2,642
Earnings before Interest and tax	14,972	14,971	9,059	9,058	4,987	4,986	4,986	4,985	8,541	8,540	15,475	15,474	116,035
Loan interest	4,170	4,128	4,086	4,044	4,001	3,958	3,915	3,871	3,828	3,784	3,739	3,695	47,219
Shareholder interest	2,331	2,331	2,331	2,331	2,331	2,331	2,331	2,331	2,331	2,331	2,331	2,331	27,975
Bank interest	-	-	-	-	-	-	-	-	-	-	-	-	-
Profit/(loss) before tax	8,471	8,512	2,642	2,683	(1,345)	(1,303)	(1,260)	(1,218)	2,382	2,425	9,405	9,448	40,841
Community benefit payment	-	-	-	-	-	-	-	-	-	-	-	-	-
Net profit/(loss)	8,471	8,512	2,642	2,683	(1,345)	(1,303)	(1,260)	(1,218)	2,382	2,425	9,405	9,448	40,841

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

AED															
PROJECTIONS															
PROFIT & LOSS ACCOUNT	2,023	2,024	2,025	2,026	2,027	2,028	2,029	2,030	2,031	2,032	2,033	2,034	2,035	2,036	2,037
	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£
Feed in Tariff	173,241	176,706	180,240	183,845	187,521	191,272	195,097	198,999	202,979	207,039	211,180	215,403	219,711	224,106	228,588
Export	91,626	93,459	95,328	97,235	99,179	101,163	103,186	105,250	107,355	109,502	111,692	113,926	116,204	118,528	120,899
Sales	264,867	270,165	275,568	281,079	286,701	292,435	298,284	304,249	310,334	316,541	322,872	329,329	335,916	342,634	349,487
Operating expenses															
Metering and utility costs	1,175	1,199	1,223	1,247	1,272	1,298	1,324	1,350	1,377	1,405	1,433	1,461	1,491	1,520	1,551
Insurances	8,664	8,837	9,014	9,194	9,378	9,566	9,757	9,952	10,151	10,354	10,561	10,772	10,988	11,208	11,432
Non-domestic rates (rebated until 2022)	23,474	23,943	24,422	24,911	25,409	25,917	26,436	26,964	27,504	28,054	28,615	29,187	29,771	30,366	30,973
Telecomms	541	552	563	574	586	598	609	622	634	647	660	673	686	700	714
Legals	1,082	1,104	1,126	1,149	1,172	1,195	1,219	1,243	1,268	1,294	1,319	1,346	1,373	1,400	1,428
Turbine Services	14,072	14,353	14,640	14,933	15,232	15,536	15,847	16,164	16,487	16,817	17,153	17,496	17,846	18,203	18,567
Pipeline Services	2,435	2,484	2,534	2,585	2,636	2,689	2,743	2,798	2,854	2,911	2,969	3,028	3,089	3,151	3,214
Legal and professional (accounts, AR)	1,624	1,656	1,689	1,723	1,757	1,793	1,828	1,865	1,902	1,940	1,979	2,019	2,059	2,100	2,142
Audit and Accountancy Fees	10,824	11,041	11,262	11,487	11,717	11,951	12,190	12,434	12,682	12,936	13,195	13,459	13,728	14,002	14,282
Consulting	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Entertainment	379	386	394	402	410	418	427	435	444	453	462	471	480	490	500
Electricity re turbine house usage inc Standing Charge	541	552	563	574	586	598	609	622	634	647	660	673	686	700	714
Operations Team (10 hours @ £15 ph pcm)	1,948	1,987	2,027	2,068	2,109	2,151	2,194	2,238	2,283	2,328	2,375	2,423	2,471	2,520	2,571
Administrator (10 hours pcm * £15.00)	4,221	4,306	4,392	4,480	4,569	4,661	4,754	4,849	4,946	5,045	5,146	5,249	5,354	5,461	5,570
ANM Support Charge	14,072	14,353	-	-	-	-	-	-	-	-	-	-	-	-	-
Rental payments (4% for first 5 years) then 5%	13,243	13,508	13,778	14,054	14,335	14,622	14,914	15,212	15,517	15,827	16,144	16,466	16,796	17,132	17,474
Major repairs sinking fund (provision)	5,412	5,520	5,631	5,743	5,858	5,975	6,095	6,217	6,341	6,468	-	-	-	-	-
Provision for decommissioning	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750
Operating expenses	105,459	107,533	95,009	96,874	98,776	100,717	102,696	104,715	106,774	108,875	104,420	106,473	108,568	110,704	112,883
Earnings before Interest, tax and depreciation	159,408	162,632	180,559	184,205	187,925	191,718	195,587	199,534	203,560	207,666	218,452	222,856	227,348	231,930	236,604
Depreciation, Civils	25,230	25,230	25,230	25,230	25,230	25,230	25,230	25,230	25,230	25,230	25,230	25,230	25,230	25,230	25,230
Depreciation, Turbine	13,476	13,476	13,476	13,476	13,476	13,476	13,476	13,476	13,476	13,476	13,476	13,476	13,476	13,476	13,934
Depreciation, ANM	20,478	24,304	-	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation accrued int	1,131	1,131	1,131	1,131	1,131	1,131	1,131	1,131	1,131	1,131	1,131	1,131	1,131	1,131	1,131
Deferred capital grant release	2,642	2,642	2,642	2,642	2,642	2,642	2,642	2,642	2,642	2,642	2,642	2,642	2,642	2,642	2,642
Earnings before interest and tax	101,734	101,131	143,363	147,010	150,729	154,522	158,392	162,338	166,364	170,470	181,256	185,660	190,152	194,734	198,950
Loan interest	43,802	37,328	30,414	23,030	15,146	26,528	-	-	-	-	-	-	-	-	-
Shareholder interest	27,975	27,975	27,975	25,644	23,313	20,982	18,650	16,319	13,988	11,656	9,325	6,994	4,663	2,331	-
Bank interest	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Profit/(loss) before tax	29,957	35,828	84,974	98,335	112,269	107,013	139,741	146,019	152,376	158,814	171,931	178,666	185,490	192,403	198,950
Community benefit payment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net profit/(loss)	29,957	35,828	84,974	98,335	112,269	107,013	139,741	146,019	152,376	158,814	171,931	178,666	185,490	192,403	198,950
Cumulative profit/(loss)	29,957	35,828	84,974	98,335	112,269	107,013	139,741	146,019	152,376	158,814	171,931	178,666	185,490	192,403	198,950
Retained profit/(loss)	128,414	164,243	249,217	347,552	459,822	566,835	706,576	852,596	1,004,972	1,163,786	1,335,717	1,514,383	1,699,872	1,892,275	2,091,225

Detailed Cash Flow

AED PROJECTIONS													
FUNDS FLOW STATEMENT	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	2017-18
	£	£	£	£	£	£	£	£	£	£	£	£	Forecast
Earnings before Interest, tax and depreciation	(1,078)	(6,576)	19,793	11,847	14,874	6,589	3,825	(257)	18,982	12,022	18,880	18,880	117,783
(Increase)/decrease in trade debtors	35,000	(519)	(29,815)	(13,115)	(6,685)	11,740	9,029	14,234	(10,169)	(12,142)	(15,974)	90	(18,328)
(Increase)/decrease in VAT debtor/creditor	29,036	(17,131)	(17,707)	35,032	(194)	(1,210)	1,210	(1,553)	151	1,570	168	(337)	29,036
Increase/(decrease) in trade creditors	(120,937)	(39,136)	2,830	(8,806)	68	5,061	(2,834)	(870)	(1,719)	3,141	(3,146)	-	(166,348)
Investment in working capital	(56,901)	(56,786)	(44,692)	13,111	(6,811)	15,591	7,405	11,812	(11,738)	(7,431)	(18,953)	(247)	(155,640)
Net cash inflow/(outflow) from operating activities	(57,979)	(63,362)	(24,899)	24,958	8,063	22,180	11,230	11,555	7,244	4,591	(72)	18,634	(37,857)
CARES Loan 1 (95%)	-	-	-	-	-	-	-	-	-	-	-	-	-
CARES Loan 2 (100%)	-	-	-	-	-	-	-	-	-	-	-	-	-
DIG loan	-	-	-	-	-	-	-	-	-	-	-	-	-
Grants	-	-	52,830	-	-	-	-	-	-	-	-	-	52,830
Refunds	-	-	15,000	-	-	-	-	-	-	-	-	-	-
Capital expenditure (net of VAT)	-	(83,060)	(66,947)	(97,565)	-	(3,241)	-	-	-	-	-	-	(250,813)
Community benefit payment	-	-	-	-	-	-	-	-	-	-	-	-	-
Bank Interest	-	-	-	-	-	-	-	-	-	-	-	-	-
SIS Loan interest	-	-	-	-	-	-	-	(32,551)	(6,545)	(6,507)	(6,468)	(6,428)	(58,499)
SIS Loan capital	200,000	-	-	-	-	-	-	(6,807)	(6,846)	(6,885)	(6,923)	(6,963)	165,576
Share interest	-	-	-	-	-	-	-	-	-	-	-	-	-
CARES Loan (100%) capital and Interest repayment	-	-	-	-	-	-	-	-	-	-	-	(115,289)	(115,289)
CARES Loan (95%) capital and inetrest repayment	-	-	-	-	-	-	-	-	-	-	-	(194,836)	(194,836)
DIG loan repayment	-	-	-	-	-	-	-	-	-	-	-	(4,022)	(4,022)
Equity fundraising	-	-	-	-	-	-	-	-	-	100,000	200,000	200,000	500,000
Equity buy back	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash inflow/(outflow)	142,021	(146,422)	(24,016)	(72,607)	8,063	18,939	11,230	(27,803)	(6,147)	91,200	186,537	(108,905)	57,090
Opening cash	132,065	274,086	127,664	103,648	31,041	39,104	58,043	69,273	41,469	35,323	126,523	313,060	132,065
Closing cash	274,086	127,664	103,648	31,041	39,104	58,043	69,273	41,469	35,323	126,523	313,060	204,155	189,155

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

AED													
PROJECTIONS													
FUNDS FLOW STATEMENT	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	2018-19
	£	£	£	£	£	£	£	£	£	£	£	£	Forecast
Earnings before Interest, tax and depreciation	17,859	18,989	13,243	13,246	9,407	9,410	9,219	9,219	12,574	12,571	19,109	19,106	163,951
(Increase)/decrease in trade debtors	(8,104)	(1,239)	1,964	2,683	10,277	2,150	4,133	-	(3,584)	(2,401)	(10,607)	(4,001)	(8,729)
(Increase)/decrease in VAT debtor/creditor	-	(364)	(471)	835	(566)	(565)	1,131	(566)	(509)	1,074	(365)	(365)	(730)
Increase/(decrease) in trade creditors	5,795	49	(292)	(3)	(198)	(3)	3	-	173	3	340	3	5,871
Investment in working capital	(2,309)	(1,554)	1,201	3,515	9,513	1,581	5,267	(566)	(3,920)	(1,323)	(10,631)	(4,363)	(3,588)
Net cash inflow/(outflow) from operating activities	15,550	17,435	14,444	16,761	18,920	10,991	14,486	8,654	8,654	11,248	8,477	14,743	160,363
CARES Loan 1 (95%)	-	-	-	-	-	-	-	-	-	-	-	-	-
CARES Loan 2 (100%)	-	-	-	-	-	-	-	-	-	-	-	-	-
DIG loan	-	-	-	-	-	-	-	-	-	-	-	-	-
Grants	-	-	-	-	-	-	-	-	-	-	-	-	-
Refunds	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital expenditure (net of VAT)	-	-	-	(19,481)	-	-	-	-	-	-	-	-	(19,481)
Community benefit payment	-	-	-	-	-	-	-	-	-	-	-	-	-
Bank Interest	-	-	-	-	-	-	-	-	-	-	-	-	-
SIS Loan interest	(6,389)	(5,501)	(5,467)	(5,432)	(5,397)	(5,362)	(5,327)	(5,291)	(5,256)	(5,220)	(5,184)	(5,148)	(64,975)
SIS Loan capital	(157,002)	(6,101)	(6,136)	(6,170)	(6,205)	(6,240)	(6,275)	(6,311)	(6,347)	(6,383)	(6,419)	(6,455)	(226,043)
Share interest	(2,331)	(2,331)	(2,331)	(2,331)	(2,331)	(2,331)	(2,331)	(2,331)	(2,331)	(2,331)	(2,331)	(2,331)	(27,975)
CARES Loan (100%) capital and Interest repayment	-	-	-	-	-	-	-	-	-	-	-	-	-
CARES Loan (95%) capital and interest repayment	-	-	-	-	-	-	-	-	-	-	-	-	-
DIG loan repayment	-	-	-	-	-	-	-	-	-	-	-	-	-
Equity fundraising	-	-	-	-	-	-	-	-	-	-	-	-	-
Equity buy back	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash inflow/(outflow)	(150,172)	3,501	511	(16,654)	4,987	(2,943)	552	(5,280)	(5,280)	(2,686)	(5,456)	809	(178,111)
Opening cash	204,155	53,983	57,484	57,994	41,340	46,327	43,384	43,937	38,657	33,377	30,691	25,235	204,155
Closing cash	53,983	57,484	57,994	41,340	46,327	43,384	43,937	38,657	33,377	30,691	25,235	26,044	26,044

AED PROJECTIONS													
FUNDS FLOW STATEMENT	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	2019-20
	£	£	£	£	£	£	£	£	£	£	£	£	Forecast
Earnings before Interest, tax and depreciation	19,003	19,012	13,320	13,323	9,407	9,410	9,407	9,407	12,829	12,826	19,494	19,492	166,933
(Increase)/decrease in trade debtors	(7,023)	-	6,081	4,001	10,296	2,193	4,215	-	(3,656)	(2,449)	(10,819)	(4,081)	(1,241)
(Increase)/decrease in VAT debtor/creditor	730	(380)	(480)	860	(577)	(576)	1,153	(577)	(519)	1,095	(372)	(372)	(14)
Increase/(decrease) in trade creditors	115	(10)	(289)	(3)	(202)	(3)	3	-	176	3	347	3	140
Investment in working capital	(6,178)	(390)	5,312	4,858	9,517	1,613	5,372	(577)	(3,998)	(1,350)	(10,844)	(4,450)	(1,115)
Net cash inflow/(outflow) from operating activities	12,825	18,622	18,632	18,181	18,925	11,023	14,779	8,831	8,831	11,476	8,651	15,041	165,818
CARES Loan 1 (95%)	-	-	-	-	-	-	-	-	-	-	-	-	-
CARES Loan 2 (100%)	-	-	-	-	-	-	-	-	-	-	-	-	-
DIG loan	-	-	-	-	-	-	-	-	-	-	-	-	-
Grants	-	-	-	-	-	-	-	-	-	-	-	-	-
Refunds	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital expenditure (net of VAT)	-	-	-	-	-	-	-	-	-	-	-	-	-
Community benefit payment	-	-	-	-	-	-	-	-	-	-	-	-	-
Bank Interest	-	-	-	-	-	-	-	-	-	-	-	-	-
SIS Loan interest	(5,111)	(5,074)	(5,037)	(5,000)	(4,963)	(4,925)	(4,888)	(4,850)	(4,812)	(4,773)	(4,735)	(4,696)	(58,864)
SIS Loan capital	(6,491)	(6,528)	(6,565)	(6,602)	(6,639)	(6,677)	(6,715)	(6,753)	(6,791)	(6,829)	(6,868)	(6,907)	(80,365)
Share interest	(2,331)	(2,331)	(2,331)	(2,331)	(2,331)	(2,331)	(2,331)	(2,331)	(2,331)	(2,331)	(2,331)	(2,331)	(27,975)
CARES Loan (100%) capital and Interest repayment	-	-	-	-	-	-	-	-	-	-	-	-	-
CARES Loan (95%) capital and interest repayment	-	-	-	-	-	-	-	-	-	-	-	-	-
DIG loan repayment	-	-	-	-	-	-	-	-	-	-	-	-	-
Equity fundraising	-	-	-	-	-	-	-	-	-	-	-	-	-
Equity buy back	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash inflow/(outflow)	(1,109)	4,688	4,699	4,247	4,991	(2,910)	845	(5,103)	(5,103)	(2,458)	(5,283)	1,108	(1,387)
Opening cash	26,044	24,935	29,623	34,322	38,570	43,560	40,650	41,495	36,393	31,290	28,832	23,549	26,044
Closing cash	24,935	29,623	34,322	38,570	43,560	40,650	41,495	36,393	31,290	28,832	23,549	24,657	24,657

AED PROJECTIONS													
FUNDS FLOW STATEMENT	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	2020-21
	£	£	£	£	£	£	£	£	£	£	£	£	Forecast
Earnings before Interest, tax and depreciation	19,387	19,387	13,591	13,591	9,599	9,599	9,599	9,599	13,086	13,086	19,885	19,885	170,295
(Increase)/decrease in trade debtors	(7,163)	-	6,203	4,081	10,502	2,237	4,300	-	(3,729)	(2,498)	(11,035)	(4,163)	(1,266)
(Increase)/decrease in VAT debtor/creditor	744	(389)	(490)	879	(588)	(588)	1,176	(588)	(529)	1,118	(380)	(380)	(15)
Increase/(decrease) in trade creditors	117	-	(305)	-	(210)	-	-	-	184	-	358	-	143
Investment in working capital	(6,302)	(389)	5,408	4,960	9,704	1,648	5,476	(588)	(4,075)	(1,380)	(11,057)	(4,543)	(1,138)
Net cash inflow/(outflow) from operating activities	13,085	18,998	18,998	18,550	19,303	11,248	15,075	9,011	9,011	11,706	8,828	15,342	169,157
CARES Loan 1 (95%)	-	-	-	-	-	-	-	-	-	-	-	-	-
CARES Loan 2 (100%)	-	-	-	-	-	-	-	-	-	-	-	-	-
DIG loan	-	-	-	-	-	-	-	-	-	-	-	-	-
Grants	-	-	-	-	-	-	-	-	-	-	-	-	-
Refunds	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital expenditure (net of VAT)	-	-	-	-	-	-	-	-	-	-	-	-	-
Community benefit payment	-	-	-	-	-	-	-	-	-	-	-	-	-
Bank Interest	-	-	-	-	-	-	-	-	-	-	-	-	-
SIS Loan interest	(4,657)	(4,617)	(4,578)	(4,538)	(4,498)	(4,458)	(4,418)	(4,377)	(4,336)	(4,295)	(4,254)	(4,212)	(53,238)
SIS Loan capital	(6,946)	(6,985)	(7,025)	(7,064)	(7,104)	(7,144)	(7,185)	(7,225)	(7,266)	(7,307)	(7,349)	(7,390)	(85,991)
Share interest	(2,331)	(2,331)	(2,331)	(2,331)	(2,331)	(2,331)	(2,331)	(2,331)	(2,331)	(2,331)	(2,331)	(2,331)	(27,975)
CARES Loan (100%) capital and Interest repayment	-	-	-	-	-	-	-	-	-	-	-	-	-
CARES Loan (95%) capital and interest repayment	-	-	-	-	-	-	-	-	-	-	-	-	-
DIG loan repayment	-	-	-	-	-	-	-	-	-	-	-	-	-
Equity fundraising	-	-	-	-	-	-	-	-	-	-	-	-	-
Equity buy back	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash inflow/(outflow)	(849)	5,065	5,065	4,617	5,370	(2,686)	1,141	(4,922)	(4,922)	(2,228)	(5,106)	1,409	1,953
Opening cash	24,657	23,808	28,873	33,937	38,554	43,924	41,238	42,379	37,457	32,534	30,306	25,200	24,657
Closing cash	23,808	28,873	33,937	38,554	43,924	41,238	42,379	37,457	32,534	30,306	25,200	26,609	26,609

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

AED													
PROJECTIONS													
FUNDS FLOW STATEMENT	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	2021-22
	£	£	£	£	£	£	£	£	£	£	£	£	Forecast
Earnings before Interest, tax and depreciation	19,779	19,778	13,865	13,864	9,793	9,792	9,792	9,791	13,347	13,346	20,281	20,280	173,709
(Increase)/decrease in trade debtors	(7,307)	-	6,327	4,163	10,712	2,281	4,386	-	(3,803)	(2,548)	(11,256)	(4,246)	(1,291)
(Increase)/decrease in VAT debtor/creditor	759	(397)	(500)	896	(600)	(600)	1,200	(600)	(541)	1,141	(388)	(388)	(17)
Increase/(decrease) in trade creditors	119	1	(311)	1	(214)	1	-	1	187	1	365	1	153
Investment in working capital	(6,428)	(395)	5,516	5,060	9,898	1,682	5,586	(599)	(4,157)	(1,405)	(11,279)	(4,633)	(1,155)
Net cash inflow/(outflow) from operating activities	13,351	19,382	19,381	18,924	19,691	11,474	15,378	9,192	9,191	11,941	9,002	15,647	172,554
CARES Loan 1 (95%)	-	-	-	-	-	-	-	-	-	-	-	-	-
CARES Loan 2 (100%)	-	-	-	-	-	-	-	-	-	-	-	-	-
DIG loan	-	-	-	-	-	-	-	-	-	-	-	-	-
Grants	-	-	-	-	-	-	-	-	-	-	-	-	-
Refunds	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital expenditure (net of VAT)	-	-	-	-	-	-	-	-	-	-	-	-	-
Community benefit payment	-	-	-	-	-	-	-	-	-	-	-	-	-
Bank Interest	-	-	-	-	-	-	-	-	-	-	-	-	-
SIS Loan interest	(4,170)	(4,128)	(4,086)	(4,044)	(4,001)	(3,958)	(3,915)	(3,871)	(3,828)	(3,784)	(3,739)	(3,695)	(47,219)
SIS Loan capital	(7,432)	(7,474)	(7,516)	(7,559)	(7,602)	(7,644)	(7,688)	(7,731)	(7,775)	(7,819)	(7,863)	(7,908)	(92,010)
Share interest	(2,331)	(2,331)	(2,331)	(2,331)	(2,331)	(2,331)	(2,331)	(2,331)	(2,331)	(2,331)	(2,331)	(2,331)	(27,975)
CARES Loan (100%) capital and Interest repayment	-	-	-	-	-	-	-	-	-	-	-	-	-
CARES Loan (95%) capital and inetrest repayment	-	-	-	-	-	-	-	-	-	-	-	-	-
DIG loan repayment	-	-	-	-	-	-	-	-	-	-	-	-	-
Equity fundraising	-	-	-	-	-	-	-	-	-	-	-	-	-
Equity buy back	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash inflow/(outflow)	(583)	5,448	5,447	4,991	5,757	(2,460)	1,444	(4,742)	(4,743)	(1,993)	(4,932)	1,713	5,350
Opening cash	26,609	26,026	31,475	36,922	41,913	47,670	45,210	46,655	41,913	37,170	35,177	30,245	26,609
Closing cash	26,026	31,475	36,922	41,913	47,670	45,210	46,655	41,913	37,170	35,177	30,245	31,959	31,959

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AED															
PROJECTIONS															
FUNDS FLOW STATEMENT	2,023	2,024	2,025	2,026	2,027	2,028	2,029	2,030	2,031	2,032	2,033	2,034	2,035	2,036	2,037
	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£
Earnings before Interest, tax and depreciation	159,408	162,632	180,559	184,205	187,925	191,718	195,587	199,534	203,560	207,666	218,452	222,856	227,348	231,930	236,604
(Increase)/decrease in trade debtors	(12,252)	2,417	1,325	(1,487)	(1,517)	(1,547)	(1,578)	(1,610)	(1,642)	(1,675)	(1,708)	(1,743)	(1,777)	(1,813)	(1,849)
(Increase)/decrease in VAT debtor/creditor	(1,125)	(223)	415	42	(21)	(32)	(34)	(35)	(36)	(36)	(37)	(38)	(39)	(40)	(40)
Increase/(decrease) in trade creditors	108,987	2,330	(15,192)	2,073	2,114	2,156	2,199	2,243	2,288	2,334	(4,217)	2,296	2,342	2,389	2,437
Investment in working capital	95,610	4,524	(13,452)	627	576	577	587	598	610	623	(5,962)	516	526	537	547
Net cash inflow/(outflow) from operating activities	255,018	167,155	167,107	184,833	188,501	192,295	196,174	200,133	204,170	208,289	212,489	223,372	227,874	232,466	237,151
CARES Loan 1 (95%)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CARES Loan 2 (100%)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
DIG loan	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Grants	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Refunds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital expenditure (net of VAT)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Community benefit payment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bank Interest	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SIS Loan interest	(43,802)	(37,328)	(30,414)	(23,030)	(15,146)	(26,528)	-	-	-	-	-	-	-	-	-
SIS Loan capital	(95,427)	(101,902)	(108,816)	(116,199)	(124,083)	(73,185)	-	-	-	-	-	-	-	-	-
Share interest	(27,975)	(27,975)	(27,975)	(25,644)	(23,313)	(20,982)	(18,650)	(16,319)	(13,988)	(11,656)	(9,325)	(6,994)	(4,663)	(2,331)	-
CARES Loan (100%) capital and Interest repayment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CARES Loan (95%) capital and interest repayment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
DIG loan repayment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Equity fundraising	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Equity buy back	-	-	-	(58,074)	(58,074)	(58,074)	(58,074)	(58,074)	(58,074)	(58,074)	(58,074)	(58,074)	(58,074)	(58,074)	(58,074)
Cash inflow/(outflow)	87,813	(49)	(97)	(38,114)	(32,115)	13,527	119,450	125,740	132,109	138,558	145,090	158,304	165,138	172,061	179,077
Opening cash	31,959	119,772	119,723	119,626	81,512	49,397	62,924	182,374	308,114	440,223	578,781	723,872	882,176	1,047,313	1,219,375
Closing cash	119,772	119,723	119,626	81,512	49,397	62,924	182,374	308,114	440,223	578,781	723,872	882,176	1,047,313	1,219,375	1,398,452

Detailed Balance Sheet

AED														
Balance Sheet Projections														
	Opening	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	2017-18 Forecast
		£	£	£	£	£	£	£	£	£	£	£	£	
Fixed assets														
Total Hydro costs	1,201,785	-	-	-	-	-	-	-	-	-	-	-	-	-
Capitalised Int		27,927	36,558	45,166	45,072	44,978	44,884	44,789	44,695	44,601	44,507	44,412	44,318	
Civils		842,250	907,417	910,476	1,005,213	1,003,110	1,001,008	998,905	996,803	994,700	992,598	990,495	988,393	
Turbine		205,640	223,533	268,395	267,272	266,149	265,026	263,903	262,780	261,657	260,534	259,411	258,288	
ANM		118,895	118,895	137,964	137,029	135,361	136,934	135,228	133,521	131,815	130,108	128,402	126,695	
Decommissioning Bond		35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	
Fixed assets	1,201,785	1,229,712	1,321,403	1,397,000	1,489,586	1,484,598	1,482,852	1,477,825	1,472,799	1,467,773	1,462,746	1,457,720	1,452,694	1,452,694
Current assets														
Trade debtors		-	519	30,334	43,450	50,135	38,395	29,366	15,132	25,301	37,444	53,418	53,328	53,328
VAT recoverable	29,036	-	17,131	34,838	-	-	1,210	-	1,553	1,402	-	-	-	-
Cash at bank	132,065	274,086	127,664	103,648	31,041	39,104	58,043	69,273	41,469	35,323	126,523	313,060	204,155	204,155
Prepayments	22	22	22	22	22	22	22	22	22	22	22	22	22	22
Current assets	161,123	274,108	145,336	168,842	74,513	89,261	97,670	98,661	58,176	62,048	163,988	366,500	257,505	257,505
Current liabilities														
Overdraft	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Trade creditors	167,541	46,604	7,468	10,297	1,492	1,560	6,622	3,788	2,918	1,198	4,339	1,193	1,193	1,193
VAT payable	-	-	-	-	194	-	-	-	-	-	168	337	-	-
Gift aid	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SIS Loan	-	-	-	-	-	-	-	-	81,688	82,150	82,615	83,082	83,552	83,552
SIS Loan interest					6,437	12,910	19,420	25,967						
CARES 100%	-	105,644	106,486	107,335	107,335	107,335	107,335	107,335	107,335	107,335	107,335	107,335	107,335	-
CARES 100% interest					856	1,719	2,588	3,465	4,348	5,239	6,137	7,041	-	-
CARES 95%	-	178,536	179,960	181,395	181,395	181,395	181,395	181,395	181,395	181,395	181,395	181,395	181,395	-
CARES 95% interest					1,446	2,904	4,374	5,855	7,349	8,854	10,371	11,900	-	-
DIG Loan	4,022	4,022	4,022	4,022	4,022	4,022	4,022	4,022	4,022	4,022	4,022	4,022	4,022	-
Accruals and deferred income	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500
Current liabilities	173,063	336,306	299,436	304,550	304,678	313,346	327,257	333,327	390,556	391,694	397,882	397,805	86,245	86,245
Net current assets/(liabilities)	(11,940)	(62,198)	(154,100)	(135,707)	(230,165)	(224,085)	(229,586)	(234,666)	(332,379)	(329,646)	(233,894)	(31,306)	171,260	171,260
Creditors due after one year														
Capital grants	(35,000)	-	-	52,610	52,390	52,170	51,950	51,729	51,509	51,289	51,069	50,849	50,629	50,629
SIS Loan	900,000	1,125,679	1,132,043	1,138,444	1,138,444	1,138,444	1,138,444	1,138,444	1,049,949	1,042,641	1,035,292	1,027,901	1,020,469	1,020,469
CARES 100%	104,808	-	-	-	-	-	-	-	-	-	-	-	-	-
CARES 95%	177,124	-	-	-	-	-	-	-	-	-	-	-	-	-
DA McDonald (residue)				19,481	19,481	19,481	19,481	19,481	19,481	19,481	19,481	19,481	19,481	19,481
Net assets	42,913	41,835	35,260	50,758	49,106	50,418	43,390	33,504	19,481	24,716	123,011	328,183	533,376	533,376

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

AED													
Balance Sheet Projections													
	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	2018-19
	£	£	£	£	£	£	£	£	£	£	£	£	Forecast
Fixed assets													
Total Hydro costs	-	-	-	-	-	-	-	-	-	-	-	-	-
Capitalised Int	44,224	44,130	44,035	43,941	43,847	43,753	43,658	43,564	43,470	43,376	43,281	43,187	-
Civils	986,290	984,188	982,085	979,983	977,880	975,778	973,675	971,572	969,470	967,367	965,265	963,162	-
Turbine	257,165	256,042	254,919	253,796	252,673	251,550	250,427	249,304	248,181	247,058	245,935	244,812	-
ANM	124,989	123,282	121,576	119,869	118,163	116,456	114,750	113,043	111,337	109,630	107,923	106,217	-
Decommissioning Bond	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	-
Fixed assets	1,447,668	1,442,641	1,437,615	1,432,589	1,427,562	1,422,536	1,417,510	1,412,483	1,407,457	1,402,431	1,397,404	1,392,378	1,392,378
Current assets													
Trade debtors	61,432	62,671	60,707	58,024	47,747	45,597	41,464	41,464	45,048	47,449	58,056	62,057	62,057
VAT recoverable	-	364	835	-	566	1,131	-	566	1,074	-	365	730	730
Cash at bank	53,983	57,484	57,994	41,340	46,327	43,384	43,937	38,657	33,377	30,691	25,235	26,044	26,044
Prepayments	22	22	22	22	22	22	22	22	22	22	22	22	22
Current assets	115,437	120,541	119,559	99,387	94,661	90,134	85,423	80,709	79,521	78,162	83,677	88,853	88,853
Current liabilities													
Overdraft	-	-	-	-	-	-	-	-	-	-	-	-	-
Trade creditors	6,988	7,037	6,745	6,742	6,543	6,540	6,543	6,543	6,716	6,720	7,060	7,064	7,064
VAT payable	-	-	-	-	-	-	-	-	-	-	-	-	-
Gift aid	-	-	-	-	-	-	-	-	-	-	-	-	-
SIS Loan	947,018	73,212	73,626	74,043	74,461	74,882	75,306	75,731	76,160	76,590	77,023	77,459	77,459
SIS Loan interest	-	-	-	-	-	-	-	-	-	-	-	-	-
CARES 100%	-	-	-	-	-	-	-	-	-	-	-	-	-
CARES 100% interest	-	-	-	-	-	-	-	-	-	-	-	-	-
CARES 95%	-	-	-	-	-	-	-	-	-	-	-	-	-
CARES 95% interest	-	-	-	-	-	-	-	-	-	-	-	-	-
DIG Loan	-	-	-	-	-	-	-	-	-	-	-	-	-
Accruals and deferred income	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500
Current liabilities	955,507	81,749	81,872	82,284	82,505	82,922	83,349	83,775	84,376	84,810	85,584	86,023	86,023
Net current assets/(liabilities)	(840,070)	38,791	37,687	17,102	12,157	7,212	2,074	(3,066)	(4,854)	(6,648)	(1,906)	2,830	2,830
Creditors due after one year													
Capital grants	50,409	50,189	49,968	49,748	49,528	49,308	49,088	48,868	48,648	48,428	48,207	47,987	47,987
SIS Loan	-	867,705	861,155	854,569	847,945	841,284	834,585	827,848	821,074	814,260	807,409	800,518	800,518
CARES 100%	-	-	-	-	-	-	-	-	-	-	-	-	-
CARES 95%	-	-	-	-	-	-	-	-	-	-	-	-	-
DA McDonald (residue)	19,481	19,481	19,481	-	-	-	-	-	-	-	-	-	-
Net assets	537,708	544,058	544,697	545,373	542,246	539,156	535,911	532,701	532,881	533,095	539,882	546,703	546,703

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

AED													
Balance Sheet Projections													
	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	2019-20
	£	£	£	£	£	£	£	£	£	£	£	£	Forecast
Fixed assets													
Total Hydro costs	-	-	-	-	-	-	-	-	-	-	-	-	-
Capitalised Int	43,093	42,999	42,904	42,810	42,716	42,622	42,527	42,433	42,339	42,245	42,150	42,056	-
Civils	961,060	958,957	956,855	954,752	952,650	950,547	948,445	946,342	944,240	942,137	940,034	937,932	-
Turbine	243,689	242,566	241,443	240,320	239,197	238,074	236,951	235,828	234,705	233,582	232,459	231,336	-
ANM	104,510	102,804	101,097	99,391	97,684	95,978	94,271	92,565	90,858	89,152	87,445	85,739	-
Decommissioning Bond	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	-
Fixed assets	1,387,352	1,382,326	1,377,299	1,372,273	1,367,247	1,362,220	1,357,194	1,352,168	1,347,141	1,342,115	1,337,089	1,332,063	1,332,063
Current assets													
Trade debtors	69,080	69,080	62,999	58,998	48,702	46,509	42,294	42,294	45,949	48,398	59,217	63,298	63,298
VAT recoverable	-	380	860	-	577	1,153	-	577	1,095	-	372	744	744
Cash at bank	24,935	29,623	34,322	38,570	43,560	40,650	41,495	36,393	31,290	28,832	23,549	24,657	24,657
Prepayments	22	22	22	22	22	22	22	22	22	22	22	22	22
Current assets	94,037	99,105	98,203	97,589	92,861	88,334	83,811	79,285	78,356	77,252	83,160	88,721	88,721
Current liabilities													
Overdraft	-	-	-	-	-	-	-	-	-	-	-	-	-
Trade creditors	7,178	7,168	6,879	6,876	6,673	6,670	6,673	6,673	6,850	6,853	7,201	7,204	7,204
VAT payable	-	-	-	-	-	-	-	-	-	-	-	-	-
Gift aid	-	-	-	-	-	-	-	-	-	-	-	-	-
SIS Loan	77,897	78,337	78,780	79,226	79,674	80,124	80,577	81,033	81,491	81,952	82,415	82,881	82,881
SIS Loan interest	-	-	-	-	-	-	-	-	-	-	-	-	-
CARES 100%	-	-	-	-	-	-	-	-	-	-	-	-	-
CARES 100% interest	-	-	-	-	-	-	-	-	-	-	-	-	-
CARES 95%	-	-	-	-	-	-	-	-	-	-	-	-	-
CARES 95% interest	-	-	-	-	-	-	-	-	-	-	-	-	-
DIG Loan	-	-	-	-	-	-	-	-	-	-	-	-	-
Accruals and deferred income	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500
Current liabilities	86,575	87,005	87,159	87,601	87,847	88,294	88,750	89,206	89,841	90,305	91,116	91,585	91,585
Net current assets/(liabilities)	7,462	12,100	11,044	9,988	5,014	40	(4,939)	(9,921)	(11,484)	(13,053)	(7,956)	(2,864)	(2,864)
Creditors due after one year													
Capital grants	47,767	47,547	47,327	47,107	46,887	46,667	46,446	46,226	46,006	45,786	45,566	45,346	45,346
SIS Loan	793,589	786,621	779,613	772,565	765,478	758,350	751,182	743,974	736,725	729,435	722,104	714,731	714,731
CARES 100%	-	-	-	-	-	-	-	-	-	-	-	-	-
CARES 95%	-	-	-	-	-	-	-	-	-	-	-	-	-
DA McDonald (residue)	-	-	-	-	-	-	-	-	-	-	-	-	-
Net assets	553,458	560,258	561,404	562,589	559,896	557,244	554,626	552,046	552,926	553,841	561,464	569,122	569,122

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

AED													
Balance Sheet Projections													
	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	2020-21
	£	£	£	£	£	£	£	£	£	£	£	£	Forecast
Fixed assets													
Total Hydro costs	-	-	-	-	-	-	-	-	-	-	-	-	-
Capitalised Int	41,962	41,868	41,773	41,679	41,585	41,491	41,396	41,302	41,208	41,113	41,019	40,925	-
Civils	935,829	933,727	931,624	929,522	927,419	925,317	923,214	921,112	919,009	916,907	914,804	912,702	
Turbine	230,213	229,090	227,967	226,844	225,721	224,598	223,475	222,352	221,229	220,106	218,983	217,860	
ANM	84,032	82,326	80,619	78,913	77,206	75,500	73,793	72,087	70,380	68,673	66,967	65,260	
Decommissioning Bond	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	
Fixed assets	1,327,036	1,322,010	1,316,984	1,311,957	1,306,931	1,301,905	1,296,878	1,291,852	1,286,826	1,281,800	1,276,773	1,271,747	1,271,747
Current assets													
Trade debtors	70,462	70,462	64,259	60,178	49,676	47,439	43,140	43,140	46,868	49,366	60,401	64,564	64,564
VAT recoverable	-	389	879	-	588	1,176	-	588	1,118	-	380	759	759
Cash at bank	23,808	28,873	33,937	38,554	43,924	41,238	42,379	37,457	32,534	30,306	25,200	26,609	26,609
Prepayments	22	22	22	22	22	22	22	22	22	22	22	22	22
Current assets	94,292	99,745	99,097	98,754	94,209	89,875	85,541	81,206	80,542	79,694	86,004	91,955	91,955
Current liabilities													
Overdraft	-	-	-	-	-	-	-	-	-	-	-	-	-
Trade creditors	7,321	7,321	7,016	7,016	6,806	6,806	6,806	6,806	6,989	6,989	7,347	7,347	7,347
VAT payable	-	-	-	-	-	-	-	-	-	-	-	-	-
Gift aid	-	-	-	-	-	-	-	-	-	-	-	-	-
SIS Loan	83,350	83,821	84,295	84,771	85,251	85,733	86,217	86,705	87,195	87,688	88,184	88,683	88,683
SIS Loan interest													
CARES 100%													
CARES 100% interest													
CARES 95%													
CARES 95% interest													
DIG Loan													
Accruals and deferred income	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500
Current liabilities	92,171	92,642	92,811	93,287	93,557	94,039	94,523	95,011	95,685	96,178	97,031	97,530	97,530
Net current assets/(liabilities)	2,121	7,103	6,286	5,467	653	(4,164)	(8,983)	(13,804)	(15,142)	(16,483)	(11,028)	(5,575)	(5,575)
Creditors due after one year													
Capital grants	45,126	44,906	44,685	44,465	44,245	44,025	43,805	43,585	43,365	43,145	42,924	42,704	42,704
SIS Loan	707,316	699,860	692,362	684,821	677,237	669,611	661,941	654,228	646,472	638,672	630,827	622,938	622,938
CARES 100%	-	-	-	-	-	-	-	-	-	-	-	-	-
CARES 95%													
DA McDonald (residue)													
Net assets	576,715	584,348	586,223	588,138	586,102	584,105	582,150	580,235	581,847	583,500	591,994	600,530	600,530

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

AED													
Balance Sheet Projections													
	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	2021-22
	£	£	£	£	£	£	£	£	£	£	£	£	Forecast
Fixed assets													
Total Hydro costs	-	-	-	-	-	-	-	-	-	-	-	-	-
Capitalised Int	40,831	40,736	40,642	40,548	40,454	40,359	40,265	40,171	40,077	39,982	39,888	39,794	-
Civils	910,599	908,496	906,394	904,291	902,189	900,086	897,984	895,881	893,779	891,676	889,574	887,471	-
Turbine	216,737	215,614	214,491	213,368	212,245	211,122	209,999	208,876	207,753	206,630	205,507	204,384	-
ANM	63,554	61,847	60,141	58,434	56,728	55,021	53,315	51,608	49,902	48,195	46,489	44,782	-
Decommissioning Bond	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	-
Fixed assets	1,266,721	1,261,694	1,256,668	1,251,642	1,246,615	1,241,589	1,236,563	1,231,537	1,226,510	1,221,484	1,216,458	1,211,431	1,211,431
Current assets													
Trade debtors	71,871	71,871	65,544	61,381	50,669	48,388	44,002	44,002	47,806	50,353	61,609	65,856	65,856
VAT recoverable	-	397	896	-	600	1,200	-	600	1,141	-	388	777	777
Cash at bank	26,026	31,475	36,922	41,913	47,670	45,210	46,655	41,913	37,170	35,177	30,245	31,959	31,959
Prepayments	22	22	22	22	22	22	22	22	22	22	22	22	22
Current assets	97,919	103,764	103,385	103,316	98,961	94,821	90,679	86,538	86,138	85,552	92,265	98,613	98,613
Current liabilities													
Overdraft	-	-	-	-	-	-	-	-	-	-	-	-	-
Trade creditors	7,466	7,468	7,157	7,158	6,943	6,945	6,945	6,946	7,133	7,134	7,499	7,501	7,501
VAT payable	-	-	-	-	-	-	-	-	-	-	-	-	-
Gift aid	-	-	-	-	-	-	-	-	-	-	-	-	-
SIS Loan	89,184	89,688	90,195	90,705	91,218	91,734	92,253	92,774	93,299	93,826	94,357	94,890	94,890
SIS Loan interest													
CARES 100%													-
CARES 100% interest													-
CARES 95%													-
CARES 95% interest													-
DIG Loan													-
Accruals and deferred income	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500
Current liabilities	98,150	98,656	98,852	99,363	99,662	100,179	100,697	101,220	101,932	102,461	103,356	103,891	103,891
Net current assets/(liabilities)	(231)	5,108	4,533	3,953	(700)	(5,358)	(10,018)	(14,683)	(15,793)	(16,908)	(11,091)	(5,278)	(5,278)
Creditors due after one year													
Capital grants	42,485	42,264	42,044	41,824	41,604	41,384	41,163	40,943	40,723	40,503	40,283	40,063	40,063
SIS Loan	615,005	607,027	599,003	590,934	582,820	574,660	566,453	558,201	549,901	541,555	533,161	524,720	524,720
CARES 100%	-	-	-	-	-	-	-	-	-	-	-	-	-
CARES 95%													-
DA McDonald (residue)													-
Net assets	608,999	617,512	620,154	622,837	621,491	620,188	618,928	617,710	620,093	622,518	631,922	641,371	641,371

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

AED															
Balance Sheet Projections															
	2,023	2,024	2,025	2,026	2,027	2,028	2,029	2,030	2,031	2,032	2,033	2,034	2,035	2,036	2,037
	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£
Fixed assets															
Total Hydro costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capitalised Int	38,663	37,532	36,401	35,270	34,139	33,008	31,876	30,745	29,614	28,483	27,352	26,221	25,090	23,959	22,828
Civils	862,241	837,010	811,780	786,549	761,319	736,089	710,858	685,628	660,397	635,167	609,937	584,706	559,476	534,245	509,015
Turbine	190,908	177,432	163,957	150,481	137,005	123,529	110,053	96,577	83,101	69,625	56,149	42,674	29,198	15,722	1,788
ANM	24,304	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)
Decommissioning Bond	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000
Fixed assets	1,151,116	1,086,974	1,047,137	1,007,299	967,462	927,625	887,787	847,950	808,113	768,275	728,438	688,601	648,763	608,926	568,631
Current assets															
Trade debtors	78,108	75,691	74,366	75,853	77,370	78,917	80,496	82,106	83,748	85,423	87,131	88,874	90,651	92,464	94,313
VAT recoverable	1,902	2,124	1,710	1,668	1,688	1,720	1,754	1,789	1,825	1,861	1,899	1,937	1,975	2,015	2,055
Cash at bank	119,772	119,723	119,626	81,512	49,397	62,924	182,374	308,114	440,223	578,781	723,872	882,176	1,047,313	1,219,375	1,398,452
Prepayments	22	22	22	22	22	22	22	22	22	22	22	22	22	22	22
Current assets	199,803	197,560	195,723	159,054	128,477	143,583	264,646	392,031	525,817	666,087	812,923	973,008	1,139,962	1,313,876	1,494,842
Current liabilities															
Overdraft	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Trade creditors	116,487	118,817	103,625	105,698	107,812	109,968	112,167	114,411	116,699	119,033	114,816	117,112	119,455	121,844	124,281
VAT payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Gift aid	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SIS Loan	95,427	101,902	108,816	116,199	73,185	0	-	-	-	-	-	-	-	-	-
SIS Loan interest															
CARES 100%															
CARES 100% interest															
CARES 95%															
CARES 95% interest															
DIG Loan															
Accruals and deferred income	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500
Current liabilities	213,414	222,219	213,941	223,396	182,497	111,468	113,667	115,911	118,199	120,533	116,316	118,612	120,955	123,344	125,781
Net current assets/(liabilities)	(13,611)	(24,658)	(18,218)	(64,342)	(54,020)	32,115	150,979	276,120	407,619	545,554	696,607	854,396	1,019,007	1,190,532	1,369,062
Creditors due after one year															
Capital grants	37,421	34,780	32,138	29,496	26,855	24,213	21,572	18,931	16,289	13,647	11,006	8,364	5,723	3,081	439
SIS Loan	428,757	320,380	204,651	81,069	-	-	0	0	0	0	0	0	0	0	0
CARES 100%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CARES 95%															
DA McDonald (residue)															
Net assets	671,327	707,156	792,130	832,392	886,587	935,527	1,017,194	1,105,139	1,199,442	1,300,183	1,414,039	1,534,632	1,662,047	1,796,377	1,937,253
Capital & reserves															