



CLIMATE SUMMIT

WHAT IF IT'S
A BIG HOAX AND
WE CREATE A BETTER
WORLD FOR NOTHING?

- ENERGY INDEPENDENCE
- PRESERVE RAINFORESTS
- SUSTAINABILITY
- GREEN JOBS
- LIVABLE CITIES
- RENEWABLES
- CLEAN WATER, AIR
- HEALTHY CHILDREN
- ETC. ETC.



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Community Energy Cumbria Ltd

What a 1st Year!



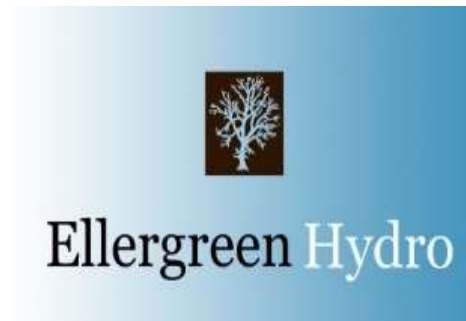
Investment you can be proud of

www.communityenergycumbria.org.uk

Who's been helping us on our way?



www.cafs.org.uk



Canal & River Trust



T K Robinson and Sons

Advice from:





Towards Zero Carbon Cumbria

CAsfs

**Cumbria Action
for Sustainability**

Cumbria

Who else has been helping us on our
way 2015-2016?

YOU, our MEMBERS and INVESTORS
(and the other 70 of them!)



Who else has been helping us on our
way 2015-2016?

**And the Voluntary Board of
Community Energy Cumbria Ltd**



.....and our most recent Board Member, Jane Meeks

A canter through the year

4th March 2015 – to today.....

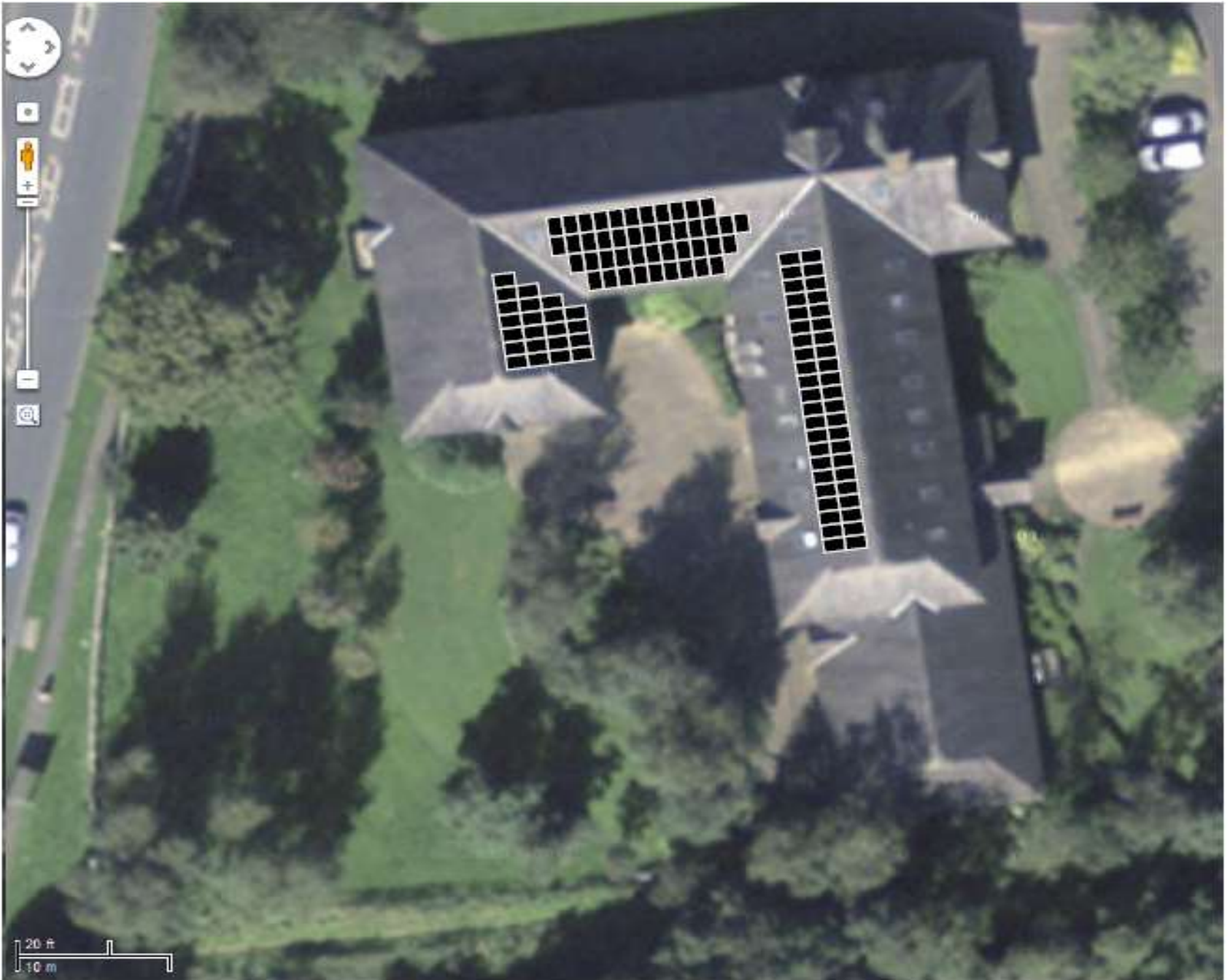
- 4th March 2015: CEC Ltd incorporated and registered with the FCA with our Constitution as an IPS Bencom
- August 2015: CAfS enables CEC to launch our first share issue
- September 2015: Members raise £276,445 in which CAfS invests £15,000
- November 2015: CEC and CAfS support the successful launch of Burneside Community Energy £251,500
- March 2016: Contracts agreed with CAfS, Canals and Rivers Trust and Ellergreen Hydro Ltd
- 31st March 2016: End of our 1st Financial Year

Cantering on.....

- April 2016: Engineering work begins at Killington Reservoir
- July 2016: Lease and PPA agreed with LDNPA for solar pv project signed
- August 2016: 2nd Tranche Share Offer launched for additional LDNPA pv project
- August 2016: Hydro Turbine arrives from Slovakia
- September 2016: £22,500 additional sum raised to bridge the shortfall needed to fund the pv
- 7th September 2016: PV panels installed and OFGEM FIT deadline achieved

Lake District National Park Authority Community Solar PV Project





LDNPA Solar pv project

- Anticipated Total Project Costs: **£38,433**
- Expected annual output: **22,000kwh**
- Expected annual income: **£4,947**
- Expected annual costs: **£1,106**
- Expected annual 'surplus' for distribution to pay back shareholders interest at 5% and capital over 20 years and to pay a community benefit: **£3,841**

Killington Reservoir Hydro 2015-2016



Killington Hydro Turbine project

- Anticipated Total Project Costs: **£260,000**
- Expected annual output: **153,000kwh**
- Expected annual income: **£33,426**
- Expected annual costs: **£12,041**
- Expected annual 'surplus' for distribution to pay back shareholders interest at 5% and capital over 20 years and to pay a community benefit: **£21,385**

**April 2016
Work
begins at
Killington**











Killington Reservoir Hydro

Commission / Switch on:

scheduled

for

October 2016

On time and within Budget!

Looking forward to the Year ahead 2016-2017

1. Financial Considerations
2. Governance and Administration Considerations
3. Other Opportunities for
Community Energy Cumbria Ltd

1. Financial Considerations

Combined CEC Cost and Income

- Anticipated Total Project Costs: **£298,445**
- Expected annual output: **175,000kwh**
- Expected annual income: **£38,284**
- Expected annual costs: **£13,105**
- Expected annual 'surplus' for distribution to pay back shareholders interest at 5%, capital over 20 years and to pay a community benefit: **£25,179 pa**

Headlines

Financial Statement 4th March 2015- 31st March 2016

Authorised Share capital 2015/2016: **£276,455**

Other income: **£4,341**

Administration Expenses: **£23,422**

Net Operating Loss: **£19,081**

Shareholders funds at 31ST March 2016:
£257,374

(Current account as of 28.09.16: £84,320.43)

What does this mean for Members?

- CEC Ltd to apply to HMRC for EIS 3 / SEIS 3 documents for Members Autumn 2016/2017
- Income based on projections and experience so we need to establish our true operating figures.
- Anticipated that at the 2nd AGM (early Sept 2017) the Board will have scrutinised output, costs and income so far and make proposals to Members as to the distribution of income

2. Governance and Administration

- Contracts with Cumbria Action for Sustainability to be considered by the Board for continued administrative support 2016-2017
- Board to develop robust, long term processes and procedures
- Board to encourage Members with skills, experience, passion and time (!) to join the Board and help steer the future

3. Future Opportunities for CEC Ltd

- Need and want to keep CEC 'admin, governance and staff light' to keep overheads at a minimum
- Use CEC's track record of success together with the administrative and management skills of CAfS to inspire other community energy projects, provide mentoring and support
- Ideas put forward (and driven) by our Members

Thank you

Phil Davies

Director,
Community Energy Cumbria Ltd

phil@cafs.org.uk

Office: 01768 210276

Mobile: 07910 091221

Visit www.communityenergycumbria.org.uk

