



# 2019 AGM

*Yet another year on...!*

*Wednesday, 17 April 2019*



# Our agenda this evening

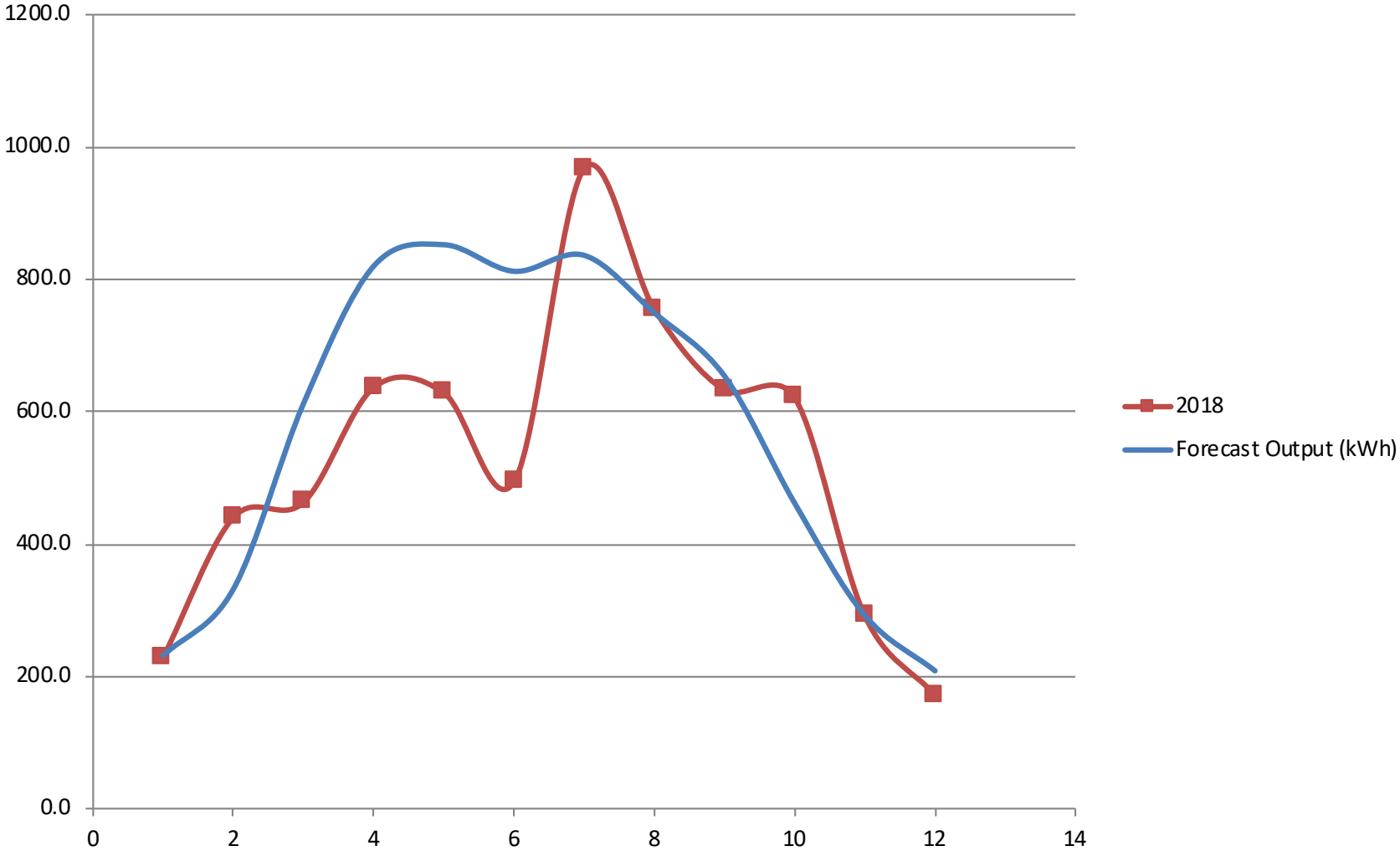
1. Apologies
2. Approval of the AGM minutes held on 18 April 2018
3. Matters arising from the last AGM
4. The submission of annual IPS returns to the FCA
5. The receipt of the accounts, balance sheet and reports of the Board and its Auditor
6. The appointment of an Accountant
7. Further Board nominations and appointment of Chairman and Directors
8. Proposed motions. To consider:
  - a. The application of any profits
  - b. The withdrawal of any shareholdings
  - c. Future tariff rates in relation to our Village Hall and Social Club
  - d. GDPR compliance
9. Potential future initiatives of Power4KcC. To consider:
  - a. Any other initiatives desired by our community?
10. To transact any other business which may be properly transacted at this AGM



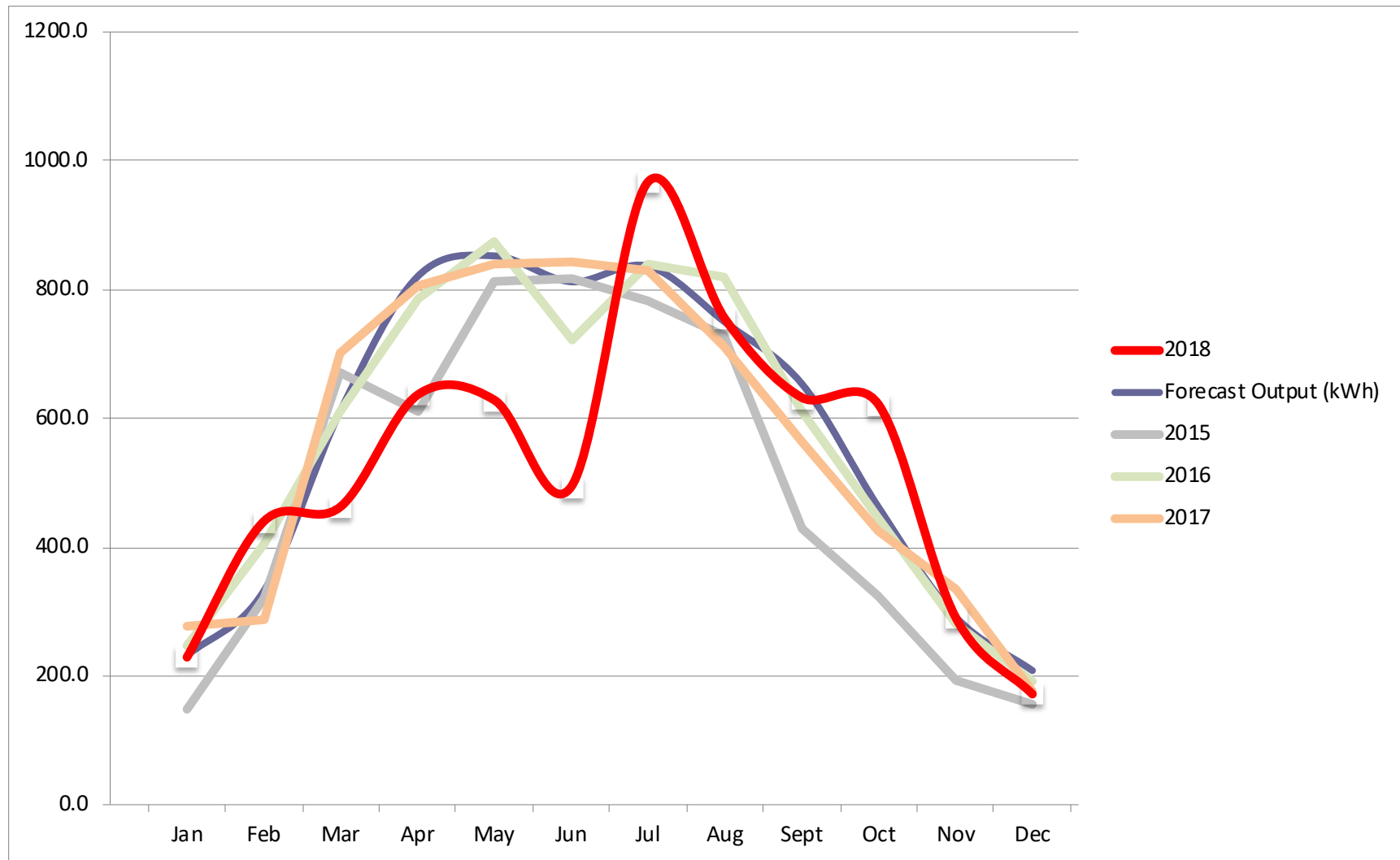
# A reminder - our original objectives...



# Actual vs. estimated power output 2018



# Monthly power output 2015 - 2018



# Energy used by our clients (and its value!)

Energy used	2015	2016	2017	2018	Total value at 15.76p per kWh
Village Hall	1347.9 kWh	1967.3 kWh	1962.6 kWh	2303.3 kWh	£1,239
Social Club	2217.2 kWh	2285.4 kWh	2220.5 kWh	1891.0 kWh	£1,450 (£725)

*Our annual output this year would have powered Keith Dickerson's Nissan LEAF for over 30,000 miles, if he could store the electricity and charge it at the right time...!*



# Our consistent trading position – FYs 2018/9

KELSALE-CUM-CARLTON COMMUNITY ENERGY LIMITED  
INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31 MARCH 2019

	2019	2018
	£	£
<u>Income</u>		
Feed in tariff	735	1,177
Social club	183	255
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	918	1,432
Less vat provision	(35)	(59)
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	883	1,373
<u>Expenditure</u>		
Insurance	280	290
Data protection registration	35	35
FCA registration	67	65
Community England subscription	120	-
Hall hire	9	18
Amortisation	843	843
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	1,354	1,251
Operating surplus/deficit	(471)	122
Tax	-	-
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Net (deficit)/surplus for year	(471)	122
Retained (deficit)/surplus brought forward	54	(68)
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Retained (deficit)/surplus carried forward	(417)	54
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# Our balance sheet – FYs 2018/9

KELSALE-CUM-CARLTON COMMUNITY ENERGY LIMITED  
BALANCE SHEET  
AS AT 31 MARCH 2019

	2019	2018
	£	£
<b>TANGIBLE FIXED ASSETS</b>		
Solar energy equipment at cost	16,860	16,860
Less: accumulated amortisation	(3,372)	(2,529)
	13,488	14,331
<b>CURRENT ASSETS</b>		
Cash at bank and in hand	4,182	4,275
	4,182	4,275
<b>CURRENT LIABILITIES</b>		
Vat liability	387	352
Member loans	1,600	1,600
	1,987	1,952
<b>NET CURRENT ASSETS</b>	2,195	2,323
<b>TOTAL NET ASSETS</b>	15,683	16,654
<b>FINANCED BY:</b>		
Share capital	16,100	16,600
Retained (deficit)/surplus	(417)	54
	15,683	16,654



# Actual vs. estimated financial performance (2016-2019)

	estimated	actual	estimated	actual		actual		actual
	1	2016	2	2017	3	2018	4	2019
<b>Assumptions</b>								
FIT Annual increase								
Export & sales fee annual increase								
Units produced	6862	6116	6807	6833	6752	6833	6697	6590
FIT fee per unit	14.38		14.8	15.3	15.3	15.3	15.7	
Electricity sale per unit	7.0		7.4		7.7		8.1	
Export fee per unit	4.77		5.0	4.9	5.3	4.9	5.5	
Deemed export amount	50%	50%	50%	50%	50%	50%	50%	
Electricity sold	0%		0%		0%		0%	
<b>Income</b>								
FIT income	£987	£919	£1,008	£1,063	£1,030	£1,177	£1,052	£735
Electricity income	£0	£0	£0	£135	£0	£255	£0	£183
Export income	£164	incl in FIT	£170	incl in FIT	£178	incl in FIT	£185	incl in FIT
VAT provision		£-65		£-58		£-59		£-35
<b>total</b>	<b>£1,150</b>	<b>£854</b>	<b>£1,179</b>	<b>£1,140</b>	<b>£1,208</b>	<b>£1,373</b>	<b>£1,237</b>	<b>£883</b>
<b>Outgoings</b>								
insurance	£170	£265	£170	£274	£170	£290	£170	£280
maintenance		£444		£42		£0		£0
admin & legal	£1,000	£60	£200	£95	£200	£118	£200	£231
<b>total</b>	<b>£1,170</b>	<b>£769</b>	<b>£370</b>	<b>£411</b>	<b>£370</b>	<b>£408</b>	<b>£370</b>	<b>£511</b>
<b>EBITDA</b>								
interest on savings	£3	£0	£5	£0	£9	£0	£13	£0
tax	£0	£0	£0	£0	£0	£0	£0	£0
depreciation	£-843	£-843	£-843	£-843	£-843	£-843	£-843	£-843
<b>Profit after tax</b>	<b>£-860</b>	<b>£-758</b>	<b>£-29</b>	<b>£-114</b>	<b>£4</b>	<b>£122</b>	<b>£37</b>	<b>£-471</b>



# Cash at the bank?

At the start of the project:	0
After paying set up and construction costs:	£143.55
At today's date:	£4,274.60
Therefore, net gain	£4,131.05



# The application of any profits?



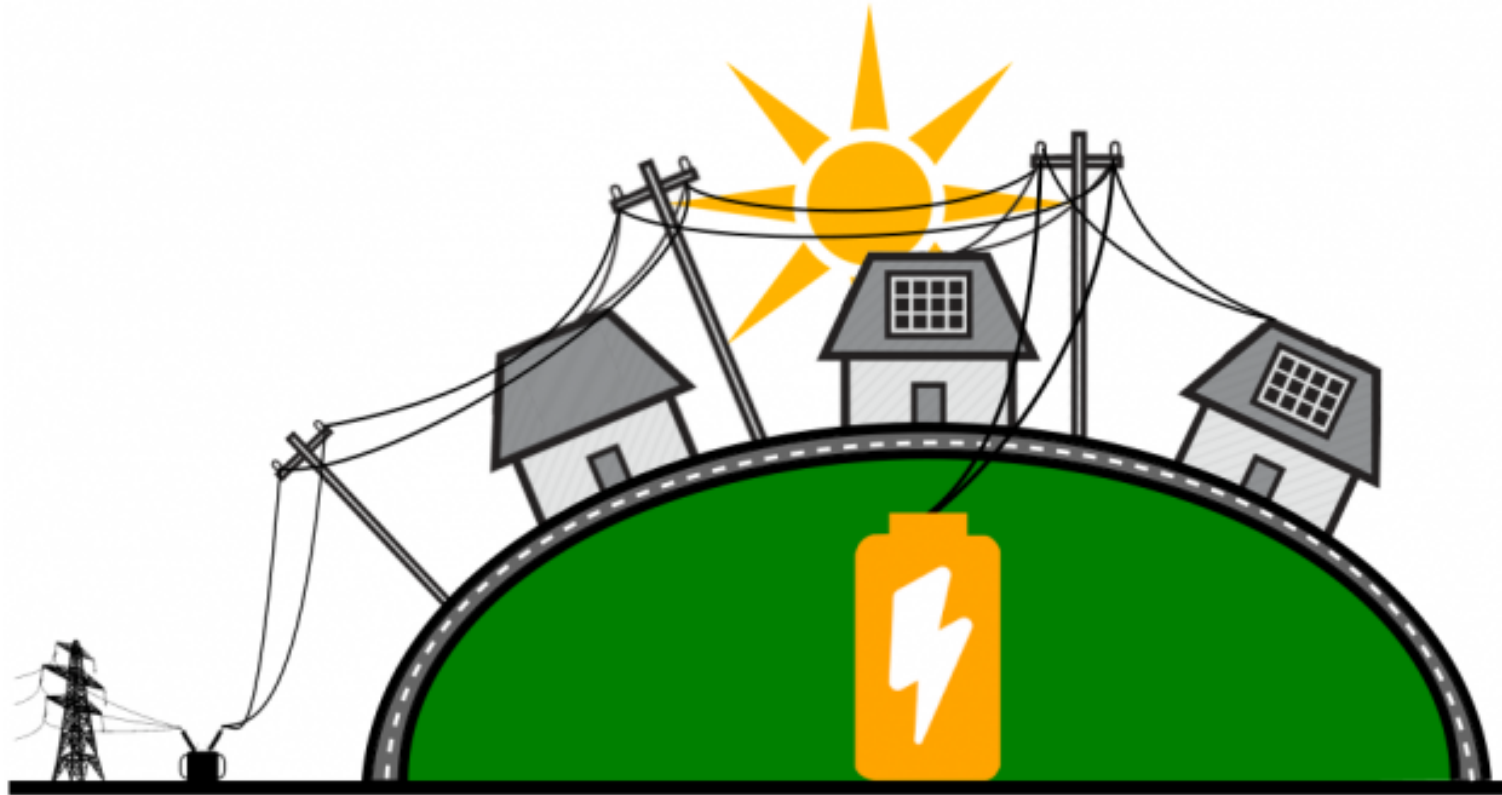
# Our tariffs – what's fairest for ALL?



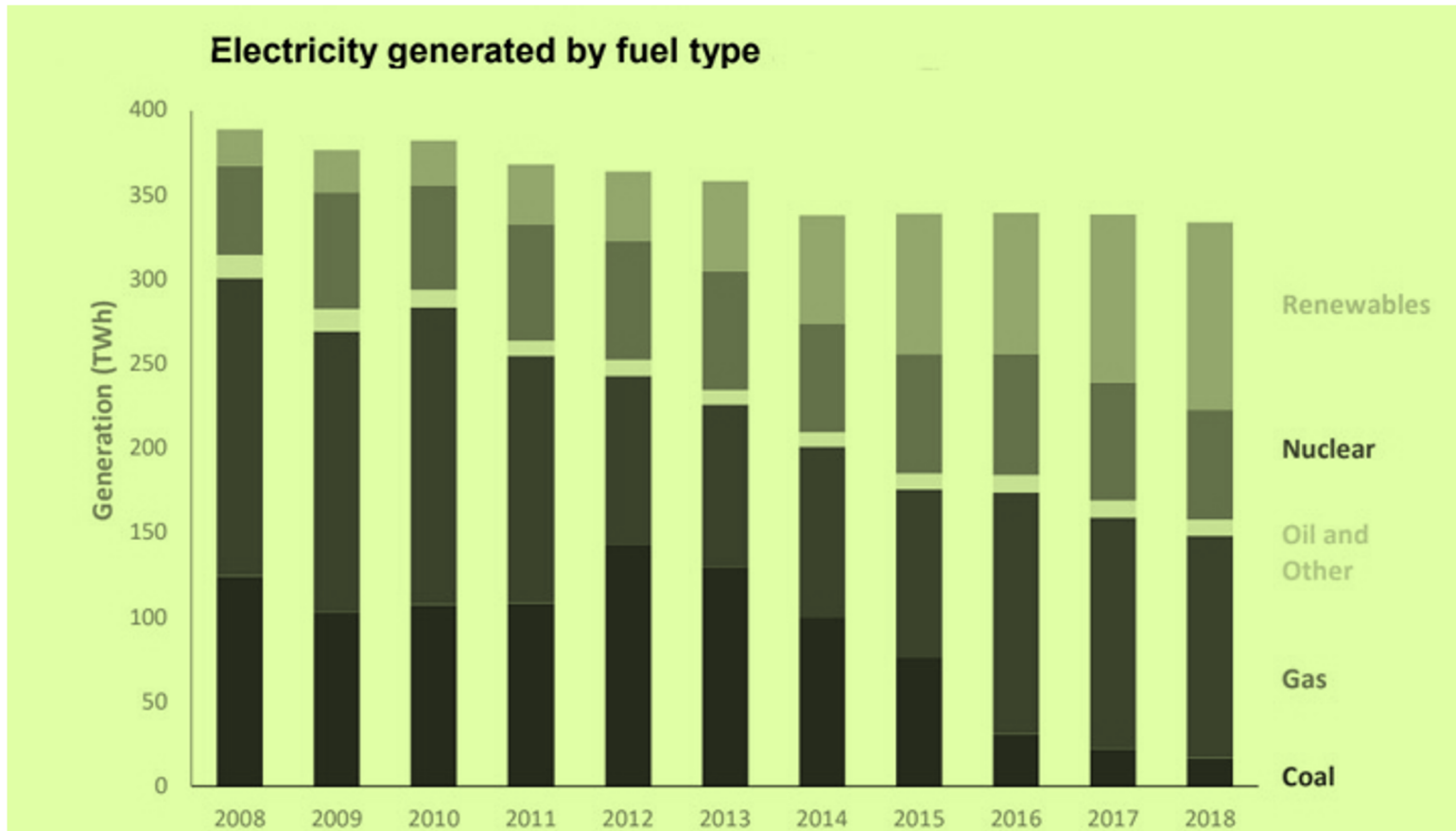
# GDPR... and your data security



# What next?



# The national trends

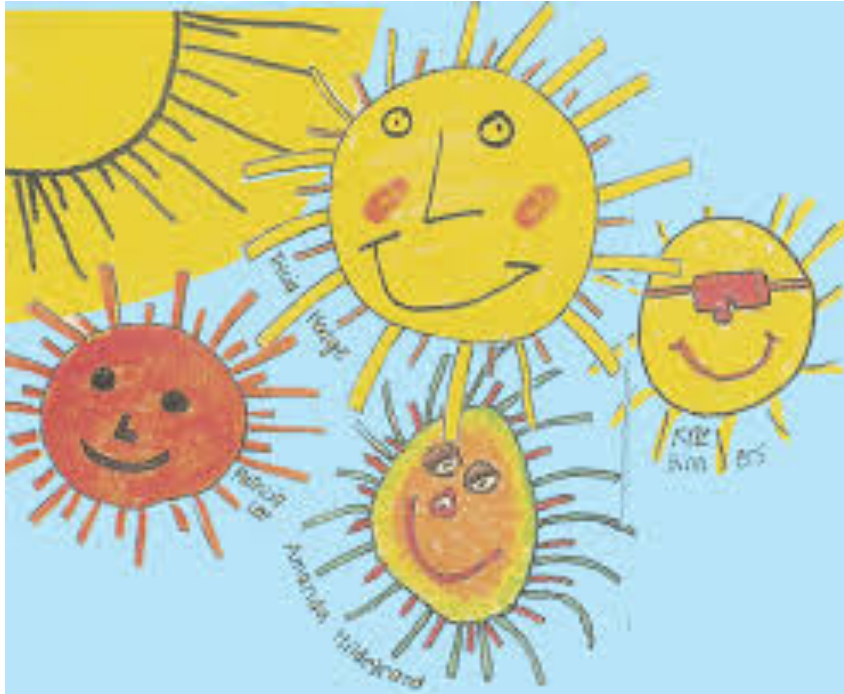


Source: BEIS

Overall, low-carbon sources (renewables and nuclear) accounted for 52.8% of total generation in 2018. This figure, according to BEIS statistics, is a “record high” and is 2.7% higher than 2017 generation.



# Keeping in touch



Kelsale-cum-Carlton Community Energy Limited

The Old Manor House,

Bridge Street,

Kelsale

Saxmundham, Suffolk. IP17 2PG

E: [tim@good-measures.com](mailto:tim@good-measures.com)

T: +44 (0) 1728 605 504

M: +44 (0) 7768 393 646

W: [www.power4KcC.org](http://www.power4KcC.org)

