

# Abingdon Hydro Accounts for the AGM, 23 January 2015

Here is a summary of the income and expenditure for the whole project, divided into three periods:

1. From the beginning in 2010 to the end of the last financial year (31st March 2014).
2. From the start of the current financial year to the date of the AGM (23rd January 2015).
3. Bills which are expected in the near future. This does not include the cost of further work by Ridge Partners, which is still being considered.

Time period:	2010 to 31/3/14	1/4/14 to 23/1/2015	Expected, in the short term
<b>Income</b>			
Seed investments (1)	£41,655	£5,000	
Low Carbon Hub	£300	£2,060	? (2)
VAT refunds		£2,429	
Share sales		£677,600	
<b>Expenditure</b>			
Company costs			
Registration, legals	£635		
Insurance	£371	£1,378	
Accountancy	£190	£122	
Planning application	£946		
Architect's fees	£11,708 (3)		
Engineering consultancy	£7,092 (4)	£2,472 (4)	£4,300 (5)
Environmental surveys	£2,753 (6)		£500 (7)
Environment Agency (licence)	£1,481		£1,600
Consultancy for licence (8)	£5,989	£1,231	£1,500
Fish pass (9)			£4,800
Other costs			
Scottish & Southern Elec (10)	£300	£11,891	
Due diligence report			£3,000
Lease agreement			£3,000
Printing and other marketing	£749	£409	£1,978
Misc expenses: room hire etc	£641	£994	£147
<b>Totals</b>	<b>£32,855</b>	<b>£18,496</b>	<b>£20,825</b>

## Notes

- 1 Early investment by about 40 individuals to finance the project up to the share offer
- 2 We have a loan facility of up to £16,000 from the Low Carbon Hub to help cash flow
- 3 LAPD Architects, Culham
- 4 Ground Investigation Services
- 5 Ridge Partners: for work done up to the AGM:  
it does not include further work on the construction contract
- 6 All local wildlife, and a separate bat survey
- 7 Monitoring of water voles
- 8 eWaterpower
- 9 Fishtek
- 10 SSE's charge for the connection: Ofgem require this to be paid this as one of the conditions to secure the feed in tariff (preliminary accreditation).

Here is the full income and expenditure list for the last financial year, which went from 9th October 2013 to 31st March 2014. This is the period that should have been presented to the AGM, and it happens to be a time of little activity.

The period is short because HMRC require the accounting date to be changed, from the date it was incorporated as an Industrial and Provident Society, to the date they give, 31st March.

Date	Details	Money in		Money out		Total
		Investment	Other income	Net	VAT	
09/10/2013	Brought forward from previous year					£7,594.47
17/10/2013	Accounts (Alison Berry)			£25.00		£7,569.47
05/11/2013	Untaxed interest		£0.83			£7,570.30
19/11/2013	Early investment	£2,500.00				£10,070.30
27/11/2013	Early investment	£1,000.00				£11,070.30
05/12/2013	Untaxed interest		£1.05			£11,071.35
06/12/2013	FCA			£55.00		£11,016.35
23/12/2013	Abingdon Town Council (room hire)			£58.00		£10,958.35
03/01/2014	Untaxed interest		£1.37			£10,959.72
16/01/2014	Early investment	£2,000.00				£12,959.72
05/02/2014	Untaxed interest		£1.71			£12,961.43
04/03/2014	Abingdon Town Council (room hire)			£87.00		£12,874.43
05/03/2014	Untaxed interest		£1.55			£12,875.98
13/03/2014	Leaflets (Msta Print)			£74.48	£14.89	£12,786.61
31/03/2014	Carried forward to next year					£12,786.61
	Totals	£5,500.00	£6.51	£299.48	£14.89	