

**WHRL INCOME & EXPENDITURE 01/04/15 to 30/06/15**

**HYDRO**

|                    | <u>3 Months to 30/06/15</u> | <u>to 30/06/15</u> | <u>Budget</u> |
|--------------------|-----------------------------|--------------------|---------------|
| Opening Balance    |                             | -445.50            | -445.50       |
| <b>INCOME</b>      |                             |                    |               |
| Total              | 0.00                        | 0.00               | 0.00          |
| <b>EXPENDITURE</b> |                             |                    |               |
| Total              | <u>0.00</u>                 | <u>0.00</u>        | 0.00          |
| Net Cash Flow      |                             | 0.00               | 0.00          |
| Closing Balance    |                             | -445.50            | -445.50       |

**SEILEBOST TURBINE**

|                                      | <u>3 Months to 30/06/15</u> | <u>6 Months to 30/06/15</u> | <u>Budget</u>  |
|--------------------------------------|-----------------------------|-----------------------------|----------------|
| Opening Balance                      |                             | -104.97                     | 1437.69        |
| <b>INCOME</b>                        |                             |                             |                |
| SSE FITs                             | 2939.36                     | 2939.36                     | 4900.00        |
| <b>Total</b>                         | <b>2939.36</b>              | <b>2939.36</b>              | <b>4900.00</b> |
| <b>EXPENDITURE</b>                   |                             |                             |                |
| Energy Saving Trust - loan repayment | 899.16                      | 1798.32                     | 3600.00        |
| Annual Maintenance                   | 0.00                        | 520.00                      | 400.00         |
| Insurance                            | <u>0.00</u>                 | <u>123.50</u>               | <u>300.00</u>  |
| <b>Total</b>                         | <b>899.16</b>               | <b>2441.82</b>              | <b>4300.00</b> |
| Net Cash Flow                        |                             | 2040.20                     | 600.00         |
| Closing Balance                      |                             | 1935.23                     | 725.60         |

**SCARISTA TURBINE (CONSTRUCTION)**

|                                   | <u>3 Months to 30/06/15</u> | <u>to 30/06/15</u> | <u>Budget</u>    |
|-----------------------------------|-----------------------------|--------------------|------------------|
| Opening Balance                   |                             | 2402.34            | 0.00             |
| <b>INCOME</b>                     |                             |                    |                  |
| WHT - Turbine Capital             | 17597.66                    | 52597.66           | 50000.00         |
| SIS - Loan                        | 0.00                        | 210000.00          | <u>210000.00</u> |
| <b>Total</b>                      | <b>17597.66</b>             | <b>262597.66</b>   | <b>260000.00</b> |
| <b>EXPENDITURE</b>                |                             |                    |                  |
| SHEPD Grid connection             | 0.00                        | 11397.49           | 11397.00         |
| Planning & Design Fees            | 0.00                        | 606.00             | 606.00           |
| Legal and Loan Fees               | -228.40                     | 9503.20            | 5000.00          |
| Turbine                           | 20000.00                    | 238175.17          | 236052.00        |
| Trenching                         | 0.00                        | 1514.00            | 1500.00          |
| Pre-registration of turbine       | 0.00                        | 300.00             | 0.00             |
| Landis and Gyr Meter              | 0.00                        | 96.60              | 0.00             |
| Insurance - Storage Cover         | 0.00                        | 349.80             |                  |
| elec connection to 7 Scaristavore | 0.00                        | 427.00             |                  |
| Contingency                       | <u>0.00</u>                 | <u>0.00</u>        | 5445.00          |
| <b>Total</b>                      | <b>19771.60</b>             | <b>262369.26</b>   | <b>260000.00</b> |
| Net Cash Flow                     |                             | -2173.94           | 0.00             |
| Closing Balance                   |                             | 228.40             | 0.00             |

**SCARISTA TURBINE (OPERATION)**

|                                    | <u>3 Months to 30/06/15</u> | <u>6 Months to 30/06/15</u> | <u>Budget</u>   |
|------------------------------------|-----------------------------|-----------------------------|-----------------|
| <b>Opening Balance</b>             |                             |                             |                 |
|                                    | 4384.31                     | 1092.17                     | 0.00            |
| <b>INCOME</b>                      |                             |                             |                 |
| SSE FITs                           | 0.00                        | 0.00                        |                 |
| Electricity Sales                  | 2778.48                     | 6271.65                     |                 |
| TRIAD Charges                      | 224.09                      | 224.09                      |                 |
| GDOUS Charges                      | 412.01                      | 412.01                      |                 |
| Harbon - Credit for cabinet damage | 5061.69                     | 5061.69                     |                 |
| <b>Total</b>                       | <b>8476.27</b>              | <b>11969.44</b>             | <b>0.00</b>     |
| <b>EXPENDITURE</b>                 |                             |                             |                 |
| Loan Interest                      | 8837.01                     | 8837.01                     |                 |
| Insurance                          | 0.00                        | 150.00                      | 795.00          |
| Broadband                          | 51.03                       | 102.06                      |                 |
| Imported Electricity               | 159.97                      | 159.97                      |                 |
| Metering Charges                   | 270.75                      | 270.75                      | 400.00          |
| <b>Total</b>                       | <b>9318.76</b>              | <b>9519.79</b>              | <b>1195.00</b>  |
| <b>Net Cash Flow</b>               | <b>-842.49</b>              | <b>2449.65</b>              | <b>-1195.00</b> |
| <b>Closing Balance</b>             | <b>3541.82</b>              | <b>3541.82</b>              | <b>-1195.00</b> |

**CORE ADMIN**

|                                    | <u>3 Months to 30/06/15</u> | <u>6 Months to 30/06/15</u> | <u>Budget</u>   |
|------------------------------------|-----------------------------|-----------------------------|-----------------|
| <b>Opening Balance</b>             |                             |                             |                 |
|                                    | 407.76                      | 442.97                      | 7947.22         |
| <b>INCOME</b>                      |                             |                             |                 |
| <b>Total</b>                       | <u>0.00</u>                 | <u>0.00</u>                 | <u>0.00</u>     |
| <b>EXPENDITURE</b>                 |                             |                             |                 |
| Accountancy                        | 0.00                        | 0.00                        | 600.00          |
| Bank Charge                        | 24.05                       | 46.26                       | 100.00          |
| Companies House - Annual Return    | 0.00                        | 13.00                       | 13.00           |
| Interest on inter-company loan     | 641.00                      | 641.00                      |                 |
| Reallocation of inter-company loan | 0.00                        | 0.00                        | 6612.00         |
| <b>Total</b>                       | <b>665.05</b>               | <b>700.26</b>               | <b>7325.00</b>  |
| <b>Net Cash Flow</b>               | <b>-665.05</b>              | <b>-700.26</b>              | <b>-7325.00</b> |
| <b>Closing Balance</b>             | <b>-257.29</b>              | <b>-257.29</b>              | <b>622.22</b>   |

**VAT**

|                        | <u>3 Months to 30/06/15</u> | <u>6 Months to 30/06/15</u> |             |
|------------------------|-----------------------------|-----------------------------|-------------|
| <b>Opening Balance</b> |                             |                             |             |
|                        | 548.78                      | 396.08                      |             |
| <b>INCOME</b>          |                             |                             |             |
| VAT reclaimed          | 0.00                        | 0.00                        | 0.00        |
| VAT charged            | 646.96                      | 1322.49                     | 1969.45     |
| <b>Total</b>           | <b>646.96</b>               | <b>1322.49</b>              | <b>0.00</b> |
| <b>EXPENDITURE</b>     |                             |                             |             |
| VAT on Purchases       | 4072.34                     | 4186.54                     | 8258.88     |
| VAT paid               | 561.33                      | 969.96                      | 1531.29     |
| <b>Total</b>           | <b>4633.67</b>              | <b>5156.50</b>              | <b>0.00</b> |
| <b>Net Cash Flow</b>   | <b>-3986.71</b>             | <b>-3834.01</b>             | <b>0.00</b> |
| <b>Closing Balance</b> | <b>-3437.93</b>             | <b>-3437.93</b>             |             |

**ACCOUNT RECONCILIATION - 30/06/15****Bank Accounts**

WHRL

Less:Unpresented Cheques

**Management Accounts**

|              |                               |                      |
|--------------|-------------------------------|----------------------|
| 1564.73      | Hydro                         | -445.50              |
|              | Seilebost Turbine             | 1935.23              |
|              | Scarista Turbine (constructic | 228.40               |
|              | Scarista Turbine (Operation)  | 3541.82              |
|              | Core Admin                    | -257.29              |
|              | VAT                           | -3437.93             |
|              | WHT Transfers                 | 0.00                 |
| <b>Total</b> | <b>1564.73</b>                | <b>Total 1564.73</b> |