



The 225kW community wind turbine is now starting its fourth year of operation under the ownership of the HoTTWind@Longley Community Benefit Society.

This newsletter summarises the progress on our community wind turbine project since the last newsletter which was circulated to Members in July 2018, and covers the Year 3 Quarter 4 financial reporting period from July to September 2018, and also the full Year 3 performance.

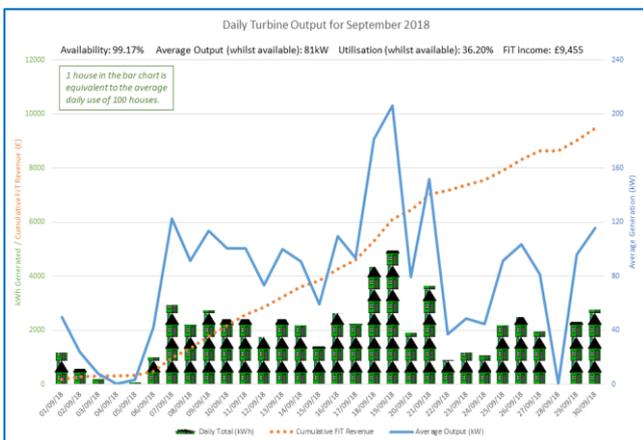


### 21.1 Wind Turbine update

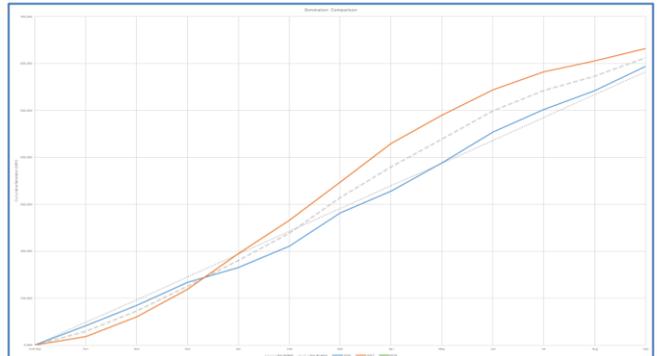
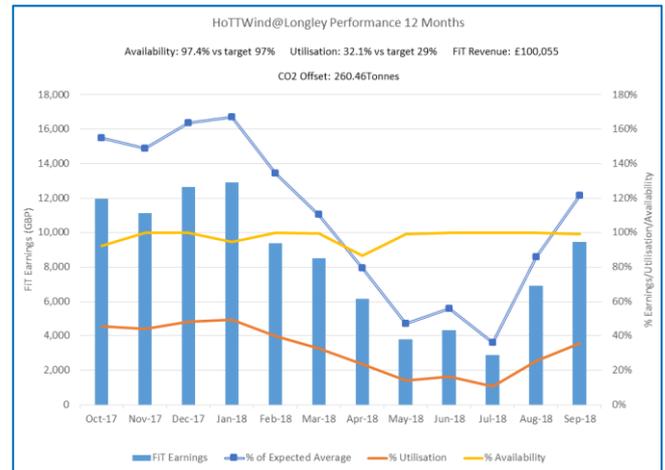
Availability of the turbine in the quarter was 99.7% overall against a target of 97%, producing some 87,058 kWh against a budgeted quarterly average of 142,997 kWh.

Utilisation was 23.5% against a target of 29.1%, mainly due to the low wind speeds in the quarter!

The recent wind turbine performance is indicated by the following chart showing the September 2018 output:



The performance over the last 12 months is summarised on the following chart, followed by a comparison with previous calendar years compared with the budgeted long term yearly output for the wind turbine – note that 2018 and 2017 are above average years, and 2016 was a below average year:



There were no outages in the quarter other than the 6 monthly maintenance work carried out in late September. The service did reveal an oil leak in the oil cooler circuit. This was cleaned up with a temporary repair being made; the permanent repair will be carried out next quarter, along with replacement of some aged rubber hoses as a precaution. A nacelle housing fixing bolt came out in September, similar to the ones which came loose a year ago and were refitted with Loctite. This is not believed to be critical, but it is planned to check and replace the bolts, when access is available.

Carbon savings in the quarter were estimated at about 47.7 tonnes.

Overall the turbine is performing well. Despite the low generation output this quarter, overall generation and income for Year 3 has exceeded our budgets, with a reasonable surplus generated, as per the table below:

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Year 3 Turbine Operational Report		Actual Year 3	Budget Year 3	Variance Year 3
Generation	MWh	632.1	582.0	50.1
Feed-in tariff	£/yr	100,055	91,190	8,865
Export Sales	£/yr	105	1,498	-1,393
Longley sales	£/yr	22,398	18,799	3,599
Sundry income	£/yr	578	0	578
<b>Total Income</b>	<b>£/yr</b>	<b>123,135</b>	<b>111,487</b>	<b>11,648</b>
Manage/Insure/Rates	£/yr	7,684	12,485	-4,801
Maintenance	£/yr	14,401	21,224	-6,823
Loan Payments	£/yr	0	0	0
Member Interest	£/yr	45,917	45,917	0
Member Capital repayments	£/yr	0	0	0
Sundry costs	£/yr	2,365	0	2,365
<b>Total Costs</b>	<b>£/yr</b>	<b>70,367</b>	<b>79,626</b>	<b>-9,259</b>
Year 3 Surplus	£/yr	<b>52,768</b>	<b>31,861</b>	<b>20,907</b>

### 21.3 Community Benefit Society

This year's HoTTWind@Longley AGM is planned to be held at 7.30pm on 5<sup>th</sup> December 2018 at Holmfirth Tech Community hub (the old Adult Ed building).

Papers for the AGM will be issued shortly, including Financial Accounts for Year 3, ending 30<sup>th</sup> September 2018.

If any Members are interested in standing for election as a Director or are interested in being a co-opted Director, please note the following:

#### BOARD MEMBERSHIP

Each year at least one Director retires from the five-strong Board and may offer to serve for a further term of three years. Any Member can seek to be elected to the Board at an Annual General Meeting. To be considered for the Board as an alternate to a serving Director, a Member must be nominated and seconded by other Members. For this, you are reminded that you can consult the list of Members at the Society's registered office. If you wish to do this please contact Mike Williams, Company Secretary on 01484 686912. Nomination details will be issued with the AGM papers.

The HoTTWind Board also has the power to co-opt Directors to strengthen the Board and/or to plan for succession. If you are interested in this route onto the Board, please contact Mike Williams as above to arrange an appointment to discuss details of how the Board works and the duties that a directorship entails.

#### SHARE CAPITAL REPAYMENT

Repayment of Members investment shares is due to commence in Year 4 (from January 2019 after the AGM), as set out in the financial projection of the share offer. As advised in the last Newsletter, the Directors have written to Members about their plans for dealing with redemptions and asked Members if anyone wished to offer to redeem their shares at the present time. Sufficient offers have now been received that the Directors can advise Members that forced redemptions of shares will not be necessary for this coming year. Details of the planned share redemptions for the coming financial year will be advised to Members at the forthcoming AGM

### 21.3 The Bright Green Community Trust

The community wind turbine business, HoTTWind@Longley, donates its community fund contribution to the **Bright Green Community Trust (BGCT)** for local projects which are:

- **community-based,**
- **reduce carbon emissions and**
- **contribute towards a more sustainable future for the upper Holme Valley community.**

For the 2018 community funding, applications have been received and are currently being evaluated by the Trustees with the assistance of Kirklees One-Community Foundation. Awards will be announced shortly, and details will be given at the AGM meeting.

A BGCT awards presentation is planned to be held on the evening of Wednesday 21<sup>st</sup> November in Holmfirth – if any Members wish to attend, please contact Mike Williams, Company Secretary for details.

### The Directors HoTTWind@Longley