

QUESTIONS IN WRITING – Repower Shoalhaven

1. How many projects has your organisation supported to date?

A: Repower Shoalhaven has supported over 30 commercial rooftop solar projects in SE and southern NSW ranging in size from 20kW to 110kW. 23 of these projects were funded through our community funding model (bundled into 7 community investment companies). For several other projects, we provided information/advice allowing businesses, including local dairy farms, to purchase outright their solar power systems.

We are developing a 3MWac solar farm in conjunction with Flow Power which will be operational by early 2022. We have raised \$500k in community investment for the solar farm project.

1. How many projects have been completed?

A: All of the above projects are operational with the rooftop systems generating over 1MW of energy. We prepared a number of solar proposals which were not taken up by the host businesses.

2. How are those existing projects funded? Is there any state, federal or local government funding involved? Could you please provide a breakdown of those funding sources from government?

A: The majority of our projects have been community (investor) funded with the host businesses putting up little or no capital up front. Investors are repaid through a power purchase agreement with the host business.

We have not received any direct government funding for any of our solar projects. Although not for want of trying. The only grants we have received were from the NSW Government for establishment of a website/marketing (\$5k) and for repair of bushfire damages on one of our solar projects (\$10k).

3. What is your ownership structure and number of shareholders/members?

A: Our solar investment companies are set up as a special purpose vehicle (SPV) with the projects administered by Repower Shoalhaven, an incorporated association. This is done on a 'fee for service' basis. For the 8 investment projects (SPVs) we have established, there are 125 community investors. We have 110 members who pay a small annual fee to our association.

4. What are the total dividends and returns paid to shareholders or members during the course of your organisation's operation?

A: Community investors receive an average of 5% on their solar project investments. To date Repower has paid around \$275,000 in dividends/interest repayments to our community investors. Note the Shoalhaven Solar Farm, with \$500k of community investment, is not yet operational.

5. What is your total number of ongoing full time employees?

A: Currently we have no paid employees and only support a part-time bookkeeper. All activities are undertaken on a volunteer basis.

During the period 2015-2019 we have two part-time staff - funded by project establishment fees. We have not been able to sustain these positions since that time

6. What is the total amount of salary paid to your employees or board members annually?

A: We pay our bookkeeper around \$5k per year. And \$2.5K to accountants to process the annual returns for our 7 active investment companies.